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COURT

COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE

CALGARY

APPLICANTS

ATB FINANCIAL (FORMERLY ALBERTA TREASURY
BRANCHES)

RESPONDENTS

TRAVERSE ENERGY LTD.

DOCUMENT

FIRST REPORT OF THE RECEIVER

FEBRUARY 5, 2020

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

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VOLUME 1 OF 2

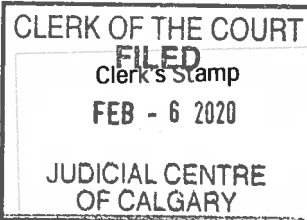


TABLE OF CONTENTS OF THE FIRST REPORT

INTRODUCTION.....	3
BACKGROUND	4
TERMS OF REFERENCE AND DISCLAIMER	4
ACTIVITIES OF THE RECEIVER.....	5
SALE AND SOLICITATION PROCESS.....	9
RECOMMENDATIONS.....	15

APPENDICES

UNREDACTED STALKING HORSE APA.....	APPENDIX A
STALKING HORSE SALES PROCESS.....	APPENDIX B

INTRODUCTION

1. Ernst & Young Inc. (“EYI”) was appointed Receiver (the “Receiver”) of the assets, undertakings and property (the “Property”) of Traverse Energy Ltd. (“Traverse”) pursuant to an Order of this Honourable Court (the “Receivership Order”) dated December 6, 2019 (the “Receivership Date”).
2. The Receivership Order authorized the Receiver, among other things, to carry on the business of Traverse, to take possession and control of the Property, to receive, protect and maintain control of the Property, and to market and solicit offers to purchase the Property.
3. The Receivership Order also authorized the Receiver to sell, convey, transfer, lease or assign the Property out of the ordinary course of business, subject to the approval of this Honourable Court for any transactions exceeding \$100,000, or the aggregate of multiple transactions exceeding \$500,000, and to make such arrangements or agreements as deemed necessary by the Receiver.
4. The purpose of this first report of the Receiver (the “First Report”) is to provide this Honourable Court with the Receiver’s comments with respect to:
 - a) The activities of the Receiver since the Receivership Date, including a statement of receipts and disbursements of the Receiver from the Receivership Date to February 3, 2020;
 - b) The validity and enforceability of the security held by ATB Financial (“ATB”) over the Property;
 - c) The asset purchase agreement between Traverse, as vendor, and Barrel Oil Corp. (the “Stalking Horse Purchaser”), as purchaser, to purchase the assets of Traverse (the “Assets”), dated February 1, 2020, (the “Stalking Horse APA”), and attached hereto as Appendix ‘A’;
 - d) The Receiver’s request for the approval of the proposed stalking horse sales process (the “SSP”) to sell the Property, including the retention of a selling agent (the “Selling Agent”) and approval of the Stalking Horse APA; and
 - e) The Receiver’s recommendations.

BACKGROUND

5. Traverse is a publicly traded company incorporated pursuant to the laws of the Province of Alberta with its registered office in Calgary, Alberta. Traverse is in the business of exploration, development and production of oil and natural gas products in Alberta.
6. Traverse encountered financial difficulties primarily as a result of significant cost overruns associated with the drilling and completion of a well in the Chigwell area of the Duvernay formation in the Western Canadian Sedimentary Basin (the “Chigwell Well”). Since its completion in late-2017, the Chigwell Well has provided insignificant production of oil and natural gas products. The unsuccessful production of the Chigwell Well had a material adverse impact on Traverse’s liquidity, and with restricted capital available for capital expenditures, production in Traverse’s other operating areas declined and further negatively impacted Traverse’s liquidity.
7. As at the Receivership Date, the aggregate indebtedness owed to ATB, the primary secured creditor of Traverse, totaled approximately \$6.5 million.
8. ATB applied to this Honourable Court for an Order appointing EYI as receiver, pursuant to section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985. c. B-3.
10. Additional information on Traverse is available on the Receiver’s website at www.ey.com/ca/traverse.

TERMS OF REFERENCE AND DISCLAIMER

11. In preparing this First Report, the Receiver has relied upon unaudited financial information, Traverse’s records, and discussions with management of Traverse. The Receiver has not performed an audit, review or other verification of such information that would wholly or partially comply with Canadian Auditing Standards (“CASs”) pursuant to the Chartered Professional Accountants Handbook, and accordingly, the Receiver expresses no opinion or other form of assurance contemplated under CASs in respect of the financial information.
12. Capitalized terms not otherwise defined in this First Report are as defined in the Receivership Order or the SSP.
13. All references to dollars are in Canadian currency unless otherwise noted.

ACTIVITIES OF THE RECEIVER

14. Since its appointment, the Receiver's primary goals have been to ensure the Property is insured and secured, to retain the Selling Agent to market and sell the Property, to formulate a sales strategy in that regard, and to complete the tasks necessary to market and sell the Property.
15. The various steps the Receiver has taken since the Receivership Date to affect the custody and control of the Property are set out below.

Custody and Control

16. On the Receivership Date, the Receiver attended at Traverse's head office in Calgary's downtown core (the "Traverse Head Office"). The Receiver met with management and employees of Traverse to discuss its appointment, the Receivership Order and the transition to the receivership process.
17. As Traverse actively operated wells and facilities and produced oil and natural gas products at the Receivership Date, the Receiver retained 3 employees at the Traverse Head Office on a part-time basis to provide accounting services and sales process support (i.e. compiling due diligence information and populating the Data Room). The Receiver also retained 5 contractors to provide engineering services and supervise field operations.
18. The Receiver renegotiated the lease for the Traverse Head Office to be \$5,000 per month (excluding GST). The Receiver expects to occupy the Traverse Head Office until at least April 30, 2020 to complete the SSP. The majority of Traverse's books and records are located at the Traverse Head Office.
19. All operational assets are located at the well sites and facilities owned and operated by Traverse in Alberta. The Receiver has actively worked with the contractors who provide field supervision and operational support to ensure the safety of actively producing oil and gas wells.

Funding of the Receivership

20. The Receivership Order authorized the Receiver, among other things, to borrow, by way of revolving credit or otherwise, amounts the Receiver considers necessary or desirable, provided the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may further authorize) (the "Receiver's Borrowings Charge").

21. As at the date of this First Report, ATB has advanced \$250,000 to the Receiver pursuant to the Receiver's Borrowings Charge, primarily for purposes of funding Traverse's operations between the Receivership Date and the date the Receiver collected oil and natural gas revenue for the November 2019 production month (collected at the end of December 2019).
22. In addition to funding advanced to the Receiver through the Receiver's Borrowings Charge, to date, the Receiver has collected approximately \$749,000 of revenue related to November and December 2019 oil and natural gas production.

Notice to Creditors

23. The Receiver issued notice of the Receivership Order to the known creditors of Traverse, in accordance with subsections 245(1) and 246(1) of the Bankruptcy and Insolvency Act.

Insurance

24. The Receiver contacted Traverse's insurance providers to confirm the existence of insurance and has continued to make monthly insurance payments during the receivership period. The Receiver reviewed the insurance policies in place, in consultation with management of Traverse, and determined the insurance policies provide adequate coverage.

Independent Security Opinion

25. The Receiver has obtained an independent review (the "Security Opinion") from its legal counsel indicating that, subject to the customary assumptions and qualifications, the security granted by Traverse to ATB constitutes valid and enforceable security over the Property.
26. Furthermore, based upon searches conducted at the Alberta Personal Property Registry, it appears that ATB holds a first charge security interest against the Property.
27. As at the Receivership Date, Traverse owed ATB approximately \$6.5 million, excluding legal costs and interest accruing thereafter.

Statement of Receipts and Disbursements

28. The following is a summary of the receipts and disbursements (the “Statement of Receipts and Disbursements”) that have occurred since the Receivership Date up to February 3, 2020 (the “Reporting Period”):

Traverse Energy Ltd.		Table 1.0
Statement of Receipts and Disbursements		
December 6, 2019 to February 3, 2020		
\$CAD, unaudited		
	Notes	
Opening Cash Balance		-
Receipts		
Oil and natural gas revenue	a	749,216
Receivers Certificate	b	250,000
Total receipts		999,216
Disbursements		
Operating and G&A expenses	c	174,949
Payroll and consultant expenses	d	151,739
Property taxes	e	80,000
Vendor deposits	f	55,750
Surface lease payments	g	55,232
Insurance	h	21,939
Rent	i	15,750
Professional fees	j	-
Total disbursements ¹		555,359
Cash on hand at February 3, 2020		443,856
Note 1 - Disbursements include approved payments that have not cleared the Receiver's segregated trust as at the date of this First Report.		

29. Notes to the Statement of Receipts and Disbursements are as follows:

- a) The Receiver collected approximately \$749,000 in oil and natural gas production revenues during the Reporting Period, representing production for the months of November and December 2019. Since the Receivership Date, Traverse's actual production mix has been 50% oil and 50% natural gas and natural gas liquids;
- b) ATB advanced \$250,000 to the Receiver under the Receiver's Borrowings Charge, as permitted under the Receivership Order. Advances to the Receiver were used to fund

Traverse's operations from the Receivership Date until the November 2019 oil and natural gas revenues were collected (at the end of December 2019);

- c) The Receiver incurred approximately \$175,000 in operating expenses during the Reporting Period associated with the production of oil and natural gas products. Approximately \$15,000 of these disbursements related to general and administrative expenses;
 - d) Payroll and consultant expenses of \$152,000 incurred during the Reporting Period relate to wages paid to employees and contractors retained by the Receiver to provide accounting, engineering and field operating services;
 - e) As at the Receivership Date, Traverse had accrued but unpaid property taxes owing to the municipality of Hanna, Alberta, in the amount of \$80,000. The Receiver settled the property tax balance in full in January 2020;
 - f) Vendor deposits of approximately \$56,000 relate to payments made to certain vendors to ensure the continuation of critical services in Traverse's operations, including a work fee payable to the Selling Agent to prepare and implement the SSP;
 - g) The Receiver made surface lease payments to landowners of approximately \$55,000 during the Reporting Period to ensure continued access to Traverse's owned and operated well sites and facilities in Alberta;
 - h) The Receiver made payments of approximately \$22,000 during the Reporting Period related to monthly insurance premiums;
 - i) The Receiver incurred \$15,750 in rent expenses during the Reporting Period related to monthly rent payable at the Traverse Head Office for the months of December 2019 to February 2020; and
 - j) No professional fees were paid during the Reporting Period. The Receiver and its legal counsel are relying on the Receiver's Charge as security for its fees. Accrued professional fees of the Receiver and its legal counsel will be paid from proceeds from the sale of the Property.
30. The Receiver will repay ATB the \$250,000 it advanced to the Receiver under the Receiver's Borrowings Charge, using cash on hand as at the date of this First Report.

SALE AND SOLICITATION PROCESS

Background of SSP

31. The Receiver has determined that the best way to maximize value of the Property was to engage in a broad sales process. The Receiver sought input from ATB, Traverse's senior secured creditor, in developing the SSP. A copy of the SSP is attached hereto at Appendix 'B'.
32. The Receiver retained Sayer Energy Advisors to act as the Selling Agent in the SSP and assist the Receiver in marketing and soliciting offers for the Property. The Receiver believes the fees of the Selling Agent represent commercially sensitive information and has therefore disclosed the fee structure in a Confidential Supplement to this First Report (the "Confidential Report").
33. A copy of the unredacted engagement letter between the Receiver and the Selling Agent is attached to the Confidential Report. The Receiver is seeking this Honourable Court's approval to have the Confidential Report sealed.
34. Subsequent to the Receivership Date, the Receiver was advised by ATB that the Stalking Horse Purchaser had expressed interest in acquiring the Assets. The Receiver engaged in negotiations with the Stalking Horse Purchaser, and the Stalking Horse Purchaser submitted an offer to purchase the Assets, and the Stalking Horse Purchaser and the Receiver negotiated and entered into the Stalking Horse APA, attached hereto as Appendix 'A' (the "Proposed Transaction").
35. The Receiver is in possession of certain documents, records and other information which it intends to make available to Qualified Bidders (as defined below) participating in the SSP for purposes of performing due diligence (the "Data Room Documents").
36. The Receiver has been made aware of a new standard, Authenticating Professional Work Products (the "Standard") presented by the Association of Professional Engineers and Geoscientists of Alberta (the "APEGA"), which requires a licensed professional of the APEGA to authenticate information that is subject to the Standard and may be relied upon by others.
37. The Data Room Documents include certain documents and information that have not been authenticated in accordance with the Standard (the "Non-Conforming Documents"). All Non-Conforming Documents:
 - a) Were created by Traverse prior to the Receivership Date, and most of the individuals that could authenticate such information are no longer employed at Traverse;
 - b) Relate to the Property subject to SSP;

- c) Do not pertain to any health, safety, and environmental issues; and
 - d) Are considered necessary as part of the due diligence to be performed by Qualified Bidders (as defined below).
38. APEGA has communicated that the Standard will not be enforced until July 2020. In addition, any transaction arising from the SSP will be on an “as is, where is” basis and without surviving representations, warranties, covenants, or indemnities of any kind, nature, or description, including, but in no way limited to, any liability or undertaking resulting from a Qualified Bidders’ use of the Non-Conforming Documents. All Qualified Bidders are required to perform their own due diligence in assessing the verifiability of the Data Room Documents, including the Non-Conforming Documents.

Stalking Horse APA

39. To facilitate the SSP, the Receiver and the Stalking Horse Purchaser entered into the Stalking Horse APA, which remains subject to the approval of this Honourable Court. Key terms of the Stalking Horse APA include the following:
- e) Purchase of the Assets and assumption of all associated liabilities and obligations;
 - f) Purchase price of \$3.25 million payable in cash (the “Purchase Price”);
 - g) Deposit of 10% of the Purchase Price (\$325,000);
 - h) The effective date of the Proposed Transaction is January 1, 2020;
 - i) The closing date of the Proposed Transaction is on or before April 30, 2020; and
 - j) If a Qualified Bidder (as defined in the SSP) submits a Superior Offer (defined below) and acquires the Property, the Stalking Horse Purchaser is entitled to a break fee of 3% of the Purchase Price (the “Break Fee”).

Overview of the SSP

40. The purpose of the SSP is to determine whether a higher or better offer than the Stalking Horse APA may be obtained by the Receiver in a formal, Court-supervised marketing process. The Receiver intends to commence the SSP immediately following approval of this Honourable Court.
41. For purposes of the SSP, a “Superior Offer” shall mean:
- a) A credible, reasonably certain, and financially viable offer made by a Qualified Bidder (defined below) to acquire the Property, the terms of which are no more burdensome or conditional than the terms contained in the Stalking Horse APA;

- b) An offer that provides for consideration that is at least \$50,000 greater than the aggregate of the Purchase Price payable under the Stalking Horse APA and the Break Fee; and
 - c) An offer that is accompanied by a deposit that is equal to 10% or greater of the consideration to be paid under the corresponding offer.
42. The following is a summary of the key steps to be undertaken in the SSP:
- a) The Receiver, in consultation with the Selling Agent, will prepare (1) a non-confidential teaser letter (the “Teaser”) describing the opportunity to acquire the Property and inviting recipients of the Teaser to express their interest pursuant to the SSP, (2) a non-disclosure agreement (the “NDA”), and (3) a confidential information memorandum (“CIM”). The Teaser and NDA will be made available by the Selling Agent and the Receiver to prospective purchasers and will be posted on the Receiver’s website as soon as reasonably practical following Court approval of the SSP;
 - b) The Receiver, in consultation with the Selling Agent, will prepare a list of potential bidders (the “Known Potential Bidders”) which will include oil and gas exploration, development and production companies and other strategic and financial parties that may be interested in acquiring the Property. On February 14, 2020 or as soon as reasonably practical following Court approval of the SSP, the Receiver will provide the Known Potential Bidders with the Teaser and NDA;
 - c) The Receiver, in consultation with the Selling Agent, shall populate an electronic data room (the “Data Room”) with the Data Room Documents;
 - d) As soon as reasonably practical following Court approval of the SSP, advertisement of the SSP will be published in the Globe and Mail (National Edition) and a press release will be issued in Canada Newswire for dissemination in major financial centres in Canada and the United States;
 - e) All potential bidders that have executed an NDA (each, a “Qualified Bidder”) pursuant to the SSP will be provided with:
 - i. The CIM;
 - ii. Access to the Data Room; and
 - iii. Access to any further due diligence materials as deemed appropriate by the Receiver.
 - f) The deadline for receipt by the Receiver of non-binding letters of intent (a “Qualified LOI”) shall be on or before 5:00 P.M. (Calgary time) on March 20, 2020 (the “Phase 1 Bid

Deadline”). A non-binding indication of interest by a Qualified Bidder will only be considered a Qualified LOI if it contains, meets, or includes all of the following:

- i. It is received by the Receiver before the Phase 1 Bid Deadline;
 - ii. It includes, amongst other items as set forth in the SSP, (1) the amount of consideration to be paid by the Qualified Bidder, (2) the Property subject to the transaction, (3) the structure and financing of the transaction, including the Qualified Bidder’s financial wherewithal to consummate a transaction, and (4) any additional due diligence required to be completed or conditions of the Qualified Bidder; and
 - iii. It provides for a closing date on or before April 30, 2020.
- g) The Receiver may waive strict compliance with any one or more of the requirements in determining which non-binding indications of interest constitute a Qualified LOI;
- h) If no Qualified LOIs are received before the Phase 1 Bid Deadline are determined to be a Superior Offer by the Receiver, then the SSP will terminate and the Receiver will seek Court approval and the vesting of the Assets pursuant to the Stalking Horse APA;
- i) If a Qualified LOI is determined to be a Superior Offer, the Receiver will proceed to conduct an auction (the “Auction”), at a date/time to be determined by the Receiver but within 10 business days following the Phase I Bid Deadline;
- j) The Auction will include the following:
 - i. Each party that submitted a Superior Offer and the Stalking Horse Purchaser will receive a copy of the highest Superior Offer which will be used as the starting bid (the “Starting Bid”);
 - ii. Each party that submitted a Superior Offer and the Stalking Horse Purchaser must inform the Receiver whether it intends to participate in the Auction, by a date/time to be determined by the Receiver. Those parties that elect to participate in the auction are referred to as “Auction Bidders”);
 - iii. The Receiver, the Auction Bidders and such other persons permitted by the Receiver are the only parties able to attend the Auction;
 - iv. Auction Bidders will be required to confirm at the outset that they have not engaged in any collusion with other Auction Bidders;
 - v. Each incremental bid shall provide cash value of at least \$50,000;

- vi. At the end of the Auction, the Receiver shall select the winning bid (the “Winning Bid”); and
 - vii. Once a definitive agreement has been negotiated and settled in respect of the Winning Bid, the Receiver shall apply to this Honourable Court to approve the Winning Bid.
43. The SSP, including the Auction, is based upon established forms of sales processes in similar formal insolvency filings that provides a fair and transparent process for participants and is designed to maximize value for stakeholders. Furthermore, the Stalking Horse APA provides additional certainty for Traverse and its creditors and stakeholders.
44. The Receiver believes that initiating the SSP at this time and the proposed timelines therein are appropriate in the circumstances. In particular, the Receiver is satisfied that the proposed timelines will allow arm’s-length market participants to assess the opportunity and express interest in submitting an offer to purchase the Property.
45. ATB is supportive of the Stalking Horse APA and the SSP.

Break Fee analysis

46. The Stalking Horse APA contemplates a Break Fee equal to 3% of the Purchase Price, which would be payable in the event that a Qualified Bidder other than the Stalking Horse submits a Superior Offer that is selected as the Winning Bid.
47. The Receiver has analyzed the Break Fee as compared to the Purchase Price and recent break fees in similar stalking horse sales processes approved by this Honourable Court, as outlined in the Table 2.0 below:

Traverse Energy Ltd. Break Fee Comparables \$CAD					Table 2.0
Matter	Notes	Break Fee ("BF")	Estimated Transaction Value ("ETV")	BF % of ETV	
Strategic Oil & Gas Ltd.	a	75,000	1,500,000	5.0%	
Divestco Inc.	b	425,000	15,410,517	2.8%	
Tesla Exploration Ltd. et al.	c	811,500	27,050,000	3.0%	
Walton International Group Inc. et al - Point Trotter	d	1,022,250	35,097,250	2.9%	
Walton International Group Inc. et al - Alliston	e	185,562	6,185,395	3.0%	
Walton International Group Inc. et al - Riverbend	f	720,000	24,000,000	3.0%	

- a) Purchase and sale agreement between Strategic Oil and Gas Ltd., Strategic Transmission Ltd. and GMT Exploration Zama Inc. with a purchase price of \$1.5 million and a transaction break fee of \$75,000 received approval from this Court on May 9, 2019;
 - b) Purchase and sale agreement between Divestco Inc. and 2179602 Alberta Ltd. with a purchase price of \$15.4 million and a transaction break fee of \$425,000 received approval from this Court on March 26, 2019;
 - c) Purchase and sale agreement between, as Receiver of Tesla Exploration Ltd. et al., and Echo Seismic Ltd. with a purchase price of approximately \$27.1 million and transaction break fee of \$811,500;
 - d) Stalking horse asset purchase agreement between Walton International Group Inc. and the City of Calgary with an estimated purchase price of approximately \$34.1 million and a transaction break fee of \$1 million approved by this Court on July 28, 2017;
 - e) Stalking horse asset purchase agreement between Walton Alliston Development Corporation and Roll-Up Corporation with an estimated purchase price of \$6.2 million and a transaction break fee of \$186,000 was approved by this Court on August 30, 2018; and
 - f) Stalking horse asset purchase agreement between Riverbend Asset Management Corporation and Roll-Up Corporation with an estimated purchase price of \$24 million and a transaction break fee of \$720,000 was approved by this Court on August 30, 2018.
48. The Receiver believes the quantum of the Break Fee is reasonable in the circumstances to compensate the Stalking Horse Purchaser for the time, costs and expenses in relation to entering into the Stalking Horse APA and, as identified above, is consistent with transaction break fees approved by this Court in similar, Court-supervised stalking horse sales processes.

RECOMMENDATIONS

49. The Receiver respectfully recommends that this Honourable Court approve:
- a) The activities and actions of the Receiver taken since the Receivership Date;
 - b) The SSP;
 - c) The Stalking Horse APA; and
 - d) Sealing of the Confidential Report.

Dated at Calgary, Alberta, this 5th day of February, 2020.

ERNST & YOUNG INC.
in its capacity as Receiver of the Property



Peter Chisholm, CPA, CA, CIRP, LIT
Vice President



Dylan Holwell, CPA
Manager

APPENDIX 'A'

ASSET PURCHASE AGREEMENT

BETWEEN:

**TRAVERSE ENERGY LTD., by and through its court-appointed receiver and manager
ERNST & YOUNG INC., in its capacity as court-appointed receiver and manager of the
assets, properties, and undertaking of Traverse Energy Ltd., and not in its personal or
corporate capacity**

(the “Vendor”)

- AND -

**BARREL OIL CORP., a corporation incorporated pursuant to the laws of the Province of
Alberta**

(the “Purchaser”)

February 5, 2020

Table of Contents

	Page
ARTICLE 1 DEFINITIONS AND INTERPRETATION	1
1.1 Definitions.....	1
1.2 Interpretation.....	11
1.3 Schedules.....	12
1.4 Interpretation If Closing Does Not Occur.....	12
1.5 Knowledge or Awareness	12
ARTICLE 2 PURCHASE AND SALE	12
2.1 Purchase and Sale.....	12
2.2 Transfer of Assets.....	12
ARTICLE 3 PURCHASE PRICE AND PAYMENT	13
3.1 Purchase Price	13
3.2 Allocation of the Purchase Price	13
3.3 Deposit	13
3.4 Closing Payment.....	14
3.5 Taxes and Fees	14
ARTICLE 4 ADJUSTMENTS	14
4.1 Adjustments	14
4.2 Statement of Adjustments	15
ARTICLE 5 SISP	16
5.1 SISP Procedures; Approval and Vesting Order.....	16
ARTICLE 6 CLOSING	17
6.1 Closing.....	17
ARTICLE 7 INTERIM PROVISIONS.....	18
7.1 Assets to be Maintained.....	18
7.2 Restrictions on Conduct of Business.....	18
7.3 Following Closing.....	18
ARTICLE 8 ACCESS TO INFORMATION AND RECORDS.....	19
8.1 Technical and Operating Information	19
8.2 No Right to Reduction in Purchase Price	19
8.3 Access to Records	19
ARTICLE 9 THIRD PARTY CONSENTS	20
9.1 Consents	20

ARTICLE 10 CONDITIONS PRECEDENT TO CLOSING.....	20
10.1 Vendor's Closing Conditions	20
10.2 Purchaser's Closing Conditions	21
10.3 Parties to Exercise Diligence and Good Faith with respect to Conditions.....	22
ARTICLE 11 REPRESENTATIONS AND WARRANTIES	22
11.1 Vendor's Representations and Warranties	22
11.2 No Additional Representations and Warranties by the Vendor	23
11.3 Purchaser's Representations and Warranties	24
11.4 Enforcement of Representations and Warranties	25
ARTICLE 12 CLOSING DELIVERIES	26
12.1 Vendor Closing Deliveries	26
12.2 Purchaser's Closing Deliveries	26
12.3 Deliveries	26
ARTICLE 13 CONVEYANCES AND TRANSFER	27
13.1 Conveyances	27
13.2 License and Authorization Transfers	27
ARTICLE 14 LIABILITIES AND INDEMNITIES	28
14.1 General Indemnity	28
14.2 Environmental Indemnity	28
14.3 No Merger	29
14.4 Holding of Indemnities	29
ARTICLE 15 TERMINATION	29
15.1 Grounds for Termination	29
15.2 Superior Offer	30
15.3 Effect of Termination	30
ARTICLE 16 CONFIDENTIALITY, PUBLIC ANNOUNCEMENTS AND SIGNS	30
16.1 Confidentiality	30
16.2 Public Announcements	30
16.3 Signs	31
ARTICLE 17 GOVERNING LAW AND DISPUTE RESOLUTION	31
17.1 Governing Law	31
17.2 Resolution of Disputes	31
ARTICLE 18 NOTICES	32
18.1 Service of Notices	32
ARTICLE 19 PERSONAL INFORMATION	33
19.1 Personal Information	33

ARTICLE 20 ASSIGNMENT	33
20.1 Assignment	33
ARTICLE 21 MISCELLANEOUS	33
21.1 Remedies Cumulative	33
21.2 Costs	34
21.3 No Waiver	34
21.4 Entire Agreement	34
21.5 Further Assurances	34
21.6 Time of the Essence	34
21.7 Enurement	34
21.8 Severability	34
21.9 Counterpart Execution	35
21.10 Electronic Execution	35

ASSET PURCHASE AGREEMENT

THIS AGREEMENT made effective as of the 5th day of February, 2020.

BETWEEN:

TRAVERSE ENERGY LTD., by its court-appointed receiver and manager **ERNST & YOUNG INC.** (the “**Receiver**”), in its capacity as court-appointed receiver and manager of the assets, properties, and undertakings of Traverse Energy Ltd. and not in its personal or corporate capacity (the “**Vendor**”)

- and -

BARREL OIL CORP., a corporation incorporated pursuant to the laws of the Province of Alberta (the “**Purchaser**”)

WHEREAS the Receiver was appointed as receiver and manager of all of the Vendor’s current and future assets, undertakings, and properties and all proceeds thereof pursuant to the terms of the Receivership Order;

AND WHEREAS the Receiver has obtained or will apply to obtain an order of the Court approving the SISP (as defined below) which includes approval of a “stalking horse bid”;

AND WHEREAS the Purchaser desires to be the “stalking horse bidder” and to purchase the Assets from the Vendor and the Vendor wishes to sell the Assets to the Purchaser, all upon and subject to the terms and conditions set forth in this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises, mutual covenants, agreements and warranties in this Agreement, and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Parties), the Parties covenant and agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

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

- (a) “**Abandonment and Reclamation Liabilities**” means all past, present, and future obligations and liabilities to:
 - (i) abandon the Wells and close, decommission, dismantle and remove all structures, foundations, buildings, pipelines, seismic lines, equipment, tanks, and other facilities and Tangibles that are or were located in or on the Lands or lands used or previously used in connection with the Lands or Assets; and,

- (ii) restore, remediate and reclaim any surface and subsurface locations of the Lands on which the Wells, structures, foundations, buildings, pipelines, seismic lines, equipment, tanks and other facilities described in Section 1.1(a)(i) (including Wells, structures, foundations, buildings, pipelines, seismic lines, equipment, tanks, and other facilities which were abandoned or decommissioned prior to the date hereof) are or were located and all lands used to gain access to any of them.
- (b) **"Accounting Firm"** means a nationally or internationally recognized firm of chartered accountants as may be selected by the Parties.
- (c) **"Affiliate"** means any Person that controls, is controlled by, or is under common control with a Party, or which controls, is controlled by or under common control with a Person which controls such Party; for the purposes of this definition, the term **"controls"** and **"controlled by"** means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person whether through the ownership of voting securities or by contract, partnership agreement, trust arrangement or other means, either directly or indirectly, that results in control in fact, provided that direct or indirect ownership of shares of a corporation carrying not less than fifty (50%) percent of the voting rights shall constitute control of such corporation. For certainty, a partnership which is a Party and which is comprised of corporations which are Affiliates shall be deemed to be an Affiliate of each such corporation and its other Affiliates.
- (d) **"Agreement"** means this Asset Purchase Agreement including the recitals hereto and the Schedules attached hereto.
- (e) **"Applicable Laws"** means, in relation to any Person, Assets, Lands, Wells, transaction, asset, property, event, or circumstance:
 - (i) statutes (including regulations enacted thereunder);
 - (ii) judgments, decrees and orders of courts of competent jurisdiction;
 - (iii) regulations, orders, ordinances and directives issued by Government Authorities; and,
 - (iv) the terms and conditions of all permits, licenses, approvals and authorizations;which are applicable to such Person, Assets, Lands, Wells, transaction, asset, property, event, or circumstance.
- (f) **"Assets"** means all of the Vendor's right, title, estate and interest in the Petroleum and Natural Gas Rights, the Tangibles, and the Miscellaneous Interests, but excluding the Excluded Assets.
- (g) **"Business Day"** means any day other than a Saturday, Sunday, or statutory holiday in Calgary, Alberta.

- (h) **"Claim"** means any claim, actions, causes of action, demand, lawsuit, proceeding, judgment, awards, decrees, determinations, adjudications, writs, orders, pronouncements, audits, arbitration, mediation, hearings, investigations, governmental investigation, or actions of every kind, nature or description, in each case, whether asserted, threatened, pending, contingent or existing, and whether based on contract, tort, statute, or other legal or equitable theory of recovery.
- (i) **"Closing"** means the transfer of possession, risk, beneficial, and legal ownership of the Assets from the Vendor to the Purchaser, the exchange of Conveyance Documents, and payment of the Purchase Price by the Purchaser to the Vendor, and all other items and consideration required to be delivered on the Closing Date pursuant hereto.
- (j) **"Closing Date"** has the meaning provided in Section 6.1.
- (k) **"Closing Payment"** has the meaning provided in Section 3.4.
- (l) **"Conveyance Documents"** means all conveyances, assignments, transfers, novations, notices of assignment, trust agreements, and declarations, subleases, directions to pay, and other documents and instruments that are reasonably required or desirable in accordance with generally accepted oil and gas industry practice in the province where the Assets are located, to convey, assign, and transfer title to the Assets held in the name of the Vendor to the Purchaser and to novate the Purchaser or its Affiliates in the place and stead of the Vendor or its Affiliates with respect to the Assets.
- (m) **"Court"** means the Court of Queen's Bench of Alberta.
- (n) **"Data Room Information"** means all information provided to the Purchaser in electronic form in relation to the Vendor or the Assets.
- (o) **"Deposit"** has the meaning provided in Section 3.3(a).
- (p) **"dollar"** and **"\$"** mean a dollar of the lawful money of Canada.
- (q) **"Effective Time"** means 12:01 a.m. on January 1, 2020.
- (r) **"Encumbrance"** means all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts, or deemed trusts (whether contractual, statutory, or otherwise), liens, pledges, options, privilege, interests, assignments, actions, executions, levies, taxes, judgments, writs of execution, lease, reservation of ownership, rights of pre-emption, claims (whether financial, monetary, or otherwise) or charges, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing, and encumbrances or charges created by the Receivership Order or any other order in the Receivership Proceedings and all charges, security interests, or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;

- (s) **"Environment"** means the components of the earth and includes ambient air, land, surface and subsurface strata, groundwater, surface water, all layers of the atmosphere, all organic and inorganic matter and living organisms, and the interacting natural systems that include such components.
- (t) **"Environmental Law"** means all Applicable Laws concerning, in any way, the protection of, or the control, remediation or reclamation of contamination or pollution of, the Environment or any part thereof.
- (u) **"Environmental Liabilities"** means all past, present, and future obligations and liabilities of whatsoever nature or kind arising from or relating to, directly or indirectly:
 - (i) Environmental Matters;
 - (ii) past, present and future non-compliance with, violation of, or liability under Environmental Laws relating to or arising in connection with the ownership or control of the Assets; or
 - (iii) Abandonment and Reclamation Liabilities,whenever occurring or arising.
- (v) **"Environmental Matters"** means any activity, event, or circumstance in respect of or relating to:
 - (i) the storage, use, holding, collection, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling, transportation or Release of Hazardous Substances;
 - (ii) the protection of the Environment; or
 - (iii) pollution, reclamation, remediation or restoration of the Environment;in each case relating to or arising in connection with the ownership or control of the Lands or the Assets or that has or have arisen or hereafter arise from or in respect of past, present or future Operations, activities or omissions in or on the Lands or in respect of the Assets, including obligations to compensate Third Parties for Losses and Liabilities.
- (w) **"Excluded Assets"** means the assets, properties, or interests set out in Schedule **"B"** hereto.
- (x) **"Facilities"** means the Vendor's entire interest in the facilities and pipelines servicing the Lands (including all discontinued facilities), and lands pooled or unitized therewith, and including the facilities described in Schedule **"A"**, Part 4.
- (y) **"Final Statement of Adjustments"** has the meaning provided in Section 4.2(b).
- (z) **"GAAP"** means generally accepted accounting principles as applied in Canada as of the Effective Time.

- (aa) **"General Conveyance"** means the general conveyance in the form attached as Schedule "C".
- (bb) **"Government Authority"** means any federal, national, provincial, territorial, municipal or other government, any political subdivision thereof, and any ministry, sub-ministry, agency or sub-agency, court, board, bureau, office, or department, including any government-owned entity, having jurisdiction over a Party, the Assets or the Transaction.
- (cc) **"GST"** the goods and services tax required to be paid pursuant to the *Excise Tax Act* (Canada) and in accordance with Section 3.5(a).
- (dd) **"Hazardous Substances"** means hazardous or toxic substances, hazardous wastes, radioactive substances, asbestos, dangerous goods, and Petroleum Substances, including any and all substances and wastes regulated under Environmental Law.
- (ee) **"Interim Statement of Adjustments"** has the meaning provided in Section 4.2(a).
- (ff) **"Land Schedule"** means the lands listed in Schedule "A", Part 1.
- (gg) **"Lands"** means the entire interest of Vendor in and to the lands set forth and described in the Land Schedule, and includes the Petroleum Substances within, upon or under such lands, together with the rights to mine for, drill for, explore for, win, take, own or remove same, insofar as the same are granted by the Leases to such lands.
- (hh) **"Leases"** means the leases, subleases, reservations, permits, licenses, or other documents of title set forth and described in the Land Schedule by virtue of which the holder thereof is entitled to drill for, explore for, mine, win, take, own or remove Petroleum Substances underlying the Lands and include, if applicable, all renewals and extensions of such documents and all documents issued in substitution therefor.
- (ii) **"Losses and Liabilities"** means, in relation to a matter, any and all:
 - (i) losses, costs, damages, expenses, and charges (including all penalties, assessments and fines) which a Party suffers, sustains, pays or incurs, directly or indirectly, in connection with such matter and includes costs of legal counsel (on a full indemnity basis) and other professional advisors and reasonable costs of investigating and defending Claims arising from the matter, regardless of whether such Claims are sustained and includes taxes payable on any settlement payment or damage award in respect of such matter; and
 - (ii) liabilities and obligations (whether under common law, in equity, under Applicable Law or otherwise; whether tortious, contractual, vicarious, statutory or otherwise; whether absolute or contingent; and whether based on fault, strict liability or otherwise) which a Party suffers, sustains, pays or incurs as a result of or in connection with such matter;

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

- (jj) **“Material Adverse Change”** means any change (or any fact, condition, event, occurrence, circumstance or development involving a prospective change) which occurs after the date hereof and is, or would reasonably be expected to be, individually or in the aggregate, material and adverse to the business, operations, results of operations, Assets, capitalization, financial condition, liabilities (whether absolute, accrued, conditional, contingent or otherwise), prospects or properties of the Vendor or to prevent or materially delay or materially impair the ability of Vendor to consummate the transactions contemplated by the Agreement, but “Material Adverse Change” shall not include a change resulting from:
- (i) conditions affecting the oil and gas industry in Canada as a whole, and not specifically relating to the Vendor, including changes in tax or royalty laws;
 - (ii) general economic, financial, currency exchange, securities or commodity market conditions in Canada or elsewhere;
 - (iii) compliance with the terms of this Agreement or any order granted within the Receivership Proceedings, or any action or inaction taken by the Vendor that is consented to by the Purchaser expressly in writing or that is a result therefrom;
 - (iv) changes in laws (including laws related to taxes) or interpretation, application or non application of laws by Governmental Bodies and not specifically related to the Vendor;
 - (v) the announcement or existence of this Agreement and the transactions contemplated hereby; or
 - (vi) any natural disaster, act of terrorism or military action, or any outbreak of hostilities or war (whatever or not declared), or any escalation or worsening of such acts,

provided however, that the exclusions set forth in clauses (i), (ii), and, (vi) of this definition shall not apply if such matter has a materially disproportionate effect on the Vendor relative to comparable entities operating in the oil and gas exploration business in North America.

- (kk) **“Miscellaneous Interests”** means all of the right, title, interest and estate of the Vendor in and to all property, assets and rights, whether contingent or absolute, legal or beneficial, present or future, vested or not (other than the Petroleum and Natural Gas Rights and the Tangibles), to the extent relating to the Petroleum and Natural Gas Rights or the Tangibles, including the following property, rights and assets:
- (i) all contracts, agreements, books, records, files, maps, and documents to the extent that they relate to the Petroleum and Natural Gas Rights or the Tangibles, including the Title and Operating Documents and any rights of the Vendor in relation thereto;

- (ii) the Surface Interests and all contracts, agreements, books, records, files, maps and documents to the extent that they relate to the Surface Interests;
 - (iii) all engineering and technical information (including all data, reports, findings, and archive samples, and all core or liquid samples and cuttings) to the extent that they relate to the Petroleum and Natural Gas Rights or the Tangibles, which the Vendor has in its custody, excluding any such information which is subject to confidentiality restrictions;
 - (iv) all permits, licenses, approvals, orders and other authorizations, crossing privileges, and other subsisting rights to carry out operations on the Lands and any lands upon which the Tangibles or Wells are located, including well and pipeline licenses and other permits, licenses, approvals, orders and other authorizations relating to the Petroleum and Natural Gas Rights, the Tangibles, or the Wells;
 - (v) the Seismic Data; and
 - (vi) the Wells, including the entire wellbores and casings, and all contracts, agreements, books, records, files, maps, and documents to the extent that they relate to the Wells.
- (ll) **"Operations"** means any and all work, activities, and operations of any kind whatsoever conducted on or with respect to the Assets.
- (mm) **"Party"** means the Vendor or the Purchaser, and **"Parties"** means the Vendor and the Purchaser.
- (nn) **"Permitted Encumbrances"** means any of the following:
- (i) easements, rights of way, servitudes, permits, licenses and other similar rights in land, including rights of way and servitudes for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone, telegraph and cable television conduits, poles, wires and cable;
 - (ii) the right reserved to or vested in any Government Authority by the terms of any Title and Operating Document, lease, license, franchise, grant or permit or by any Applicable Law, to terminate any such Title and Operating Document, lease, license, franchise, grant or permit or to require annual or other periodic payments as a condition of the continuance thereof;
 - (iii) the right reserved to or vested in any Government Authority to levy taxes on Petroleum Substances or the income or revenue attributable thereto and governmental requirements and limitations of general application;
 - (iv) rights reserved to or vested in any Government Authority to control or regulate any of the Assets in any manner;

- (v) liens granted in the ordinary course of business to a public utility or Government Authority in connection with operations on or in respect of the Lands;
- (vi) agreements for the sale, processing or transportation of Petroleum Substances that are disclosed in Schedule "A" Part 4, or which are terminable on not more than ninety-one (91) days' notice (without an early termination penalty or other cost);
- (vii) any obligation of Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties;
- (viii) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof;
- (ix) agreements and plans relating to pooling or unitization of any of the Petroleum and Natural Gas Rights;
- (x) agreements respecting the operation of Wells by contract field operators;
- (xi) provisions for penalties and forfeitures under agreements as a consequence of non-participation in operations that are identified in Schedule "A";
- (xii) the express or implied reservations, limitations, provisos, and conditions in any original grants from the Crown of any of the Lands or interests therein and statutory exceptions to title;
- (xiii) all royalty burdens, liens, adverse claims, penalties, conversions and other Encumbrances identified in the Land Schedule;
- (xiv) the terms and conditions of the Title and Operating Documents provided that any encumbrance constituting a royalty, net profits interest, carried interest, penalty, reduction in interest or ROFR created under or pursuant to any such Title and Operating Documents will be a Permitted Encumbrance only if it also satisfies another provision of this subsection 1.1(nn); and
- (xv) any other circumstance, interests, royalties, liens, claims, easements, or any matter or thing disclosed in any Schedule hereto or in the Vesting Order.
- (oo) **"Person"** means any individual, company, corporation, limited, or unlimited liability company, sole proprietorship, joint venture, partnership (limited or general), trust, trustee, executor, Government Authority, or other entity.
- (pp) **"Petroleum and Natural Gas Rights"** means, subject to the Permitted Encumbrances, all of the right, title, estate, and interest, whether absolute or contingent, legal or beneficial, present or future, vested or not, and whether or not an "interest in land", of the Vendor in and to the Lands and the Leases, as more particularly set out in Schedule "A", Part 1.

- (qq) **"Petroleum Substances"** means any of crude oil, crude bitumen, and products derived therefrom, synthetic crude oil, petroleum, natural gas, natural gas liquids, and any and all other substances related to or produced in conjunction with any of the foregoing, whether liquid, solid or gaseous, and whether hydrocarbons or not, including sulphur and hydrogen sulphide.
- (rr) **"Place of Closing"** means the offices of McCarthy Tétrault LLP at 4000, 421 – 7th Avenue SW in the City of Calgary in the Province of Alberta, or as otherwise agreed to in writing by the Parties.
- (ss) **"Prime Rate"** means the rate of interest (expressed as a rate per annum) used by the main branch of ATB Financial from time to time as the reference rate used in determining the rates of interest payable on Canadian dollar commercial demand loans made by such bank in Canada and which is announced by such bank, from time to time, as its "prime rate".
- (tt) **"Purchase Price"** has the meaning given in Section 3.1.
- (uu) **"Receivership Order"** means the order issued by the Court in the Receivership Proceedings on December 6, 2019, as amended, modified or supplemented from time to time.
- (vv) **"Receivership Proceedings"** means the proceedings before the Court and identified as Court File No. 1901-16844.
- (ww) **"Release"** means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching, or migration of a Hazardous Substance into or through the Environment or into or out of any lands, including the movement of a Hazardous Substance through or in any part of the Environment.
- (xx) **"Representatives"** means, with, respect to any Party, the respective directors, officers, servants, agents, advisors, employees, consultants and representatives of that Party.
- (yy) **"ROFR"** means a right of first refusal, right of first offer or other pre-emptive or preferential right of purchase or similar right to acquire the Assets or certain of them that may become operative by virtue of this Agreement or the completion of the Transaction.
- (zz) **"Seismic Data"** means all 100% Vendor-owned proprietary seismic data applicable to the Lands regardless of the form or medium in which it is displayed, including in all cases the permanent records of basic field data, digital field tapes and stack tapes, microfilm, paper copies, reports, observer's reports, permanent records of the processed field data, shot point maps and filters, and in the case of 3D seismic, all permanent records or bin locations, bin fold, static corrections, surface elevations and other relevant information, provided that the Vendor shall only be required to deliver to the Purchaser such data that is in the Vendor's possession or control.
- (aaa) **"SISP"** means the sales and investment solicitation procedures substantially in the form attached as Schedule "D" hereto or as ultimately approved by the Court as part of the Receivership Proceedings.

- (bbb) **“Successful Bid”** has the meaning ascribed to it in the SISP.
- (ccc) **“Superior Offer”** has the meaning ascribed to it in the SISP.
- (ddd) **“Surface Interests”** means all right, title, interest and estate of the Vendor to enter upon, use, occupy and enjoy the surface of the Lands, and any lands with which the same have been pooled or unitized, and any lands upon which the Wells or the Tangibles are located and any lands used to gain access thereto or egress therefrom, in each case, for purposes related to the use or ownership of the Petroleum and Natural Gas Rights, the Tangibles, the Wells, or the Operations, whether the same are held in fee simple, under a surface lease, by right of way, easement, license of occupation, or otherwise.
- (eee) **“Tangibles”** means collectively, (i) all of the right, title, interest and estate of the Vendor in the Facilities; and (ii) all right, title, interest and estate of the Vendor and whether absolute or contingent, legal or beneficial, present or future, vested or not, in and to the tangible depreciable property and assets located within, upon, or to the Lands or equipment associated with the Wells, in each case which are used or are intended to be used to produce, process, gather, treat, measure, or make, marketable Petroleum Substances or in connection with water condensate, injection, or removal operations or other *in situ* operations that pertain to the Petroleum and Natural Gas Rights, and including those assets listed in Schedule “A”, Part 5.
- (fff) **“Third Party”** means any Person other than the Parties, their Affiliates, or their respective Representatives.
- (ggg) **“Title and Operating Documents”** means all agreements, contracts, instruments and other documents that govern the ownership, operation, or use of the Assets or relate to Permitted Encumbrances, including (i) the Leases and other agreements and instruments pursuant to which the Petroleum and Natural Gas Rights were issued, granted, or created, (ii) permits, licenses, approvals, orders, and authorizations, (iii) operating agreements, pooling agreements, unit agreements, production allocation agreements, trust declarations, participation agreements, joint venture agreements, purchase and sale agreements, asset exchange agreements, farm-in agreements, farm-out agreements, and royalty agreements, (iv) agreements that create or relate to Surface Interests, including surface rights documentation and road use agreements, (v) agreements for the construction, ownership or operation of the Tangibles and the Wells, (vi) trust declarations and other documents and instruments that evidence the Vendor’s interests in the Assets, (vii) trust declarations pursuant to which the Vendor hold interests in the Lands in trust for other Persons, (viii) service agreements for the treating, gathering, storage, transportation or processing of Petroleum Substances or other substances, the injection or subsurface disposal of other substances, the use of well bores of the operation of any Tangibles or Wells by a Third Party, and (ix) agreements for the sale, processing or transportation of Petroleum Substances that are disclosed in Schedule “A”, Part 4, or are terminable on [91] days’ notice or less without early termination penalty or other cost; but notwithstanding the foregoing excluding all of the foregoing to the extent that they relate or concern, in any way, any of the Excluded Assets.

- (hhh) **"Transaction"** means the transaction for the purchase and sale of the Assets, as contemplated by this Agreement.
- (iii) **"Vendor Consents"** has the meaning provided in Section 9.1.
- (jjj) **"Vendor Entity"** means the Vendor and its Representatives, and each of their respective successors and assigns.
- (kkk) **"Vesting Order"** means the approval and vesting order to be issued by the Court in the Receivership Proceedings that, *inter alia*, vests all of the Vendor's right, title, estate, and interest in and to the Assets to the Purchaser, which order shall be sought in the form and substance similar to that set out in Schedule **"E"**.
- (III) **"Wells"** means all producing, shut in, abandoned, suspended, capped, water source, service, observation, delineation, injection and disposal wells located on the or within the Lands or any lands pooled or unitized therewith, whether or not completed, including those set out in Schedule **"A"**, Part 2, together with all well licenses relating thereto.

1.2 Interpretation

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

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

1.3 Schedules

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

Schedule "A"	
Part 1	Lands, Leases and Petroleum and Natural Gas Rights
Part 2	Wells
Part 3	Facilities
Part 4	Other Assets
Schedule "B"	Excluded Assets
Schedule "C"	Form of General Conveyance
Schedule "D"	SISP
Schedule "E"	Form of Vesting Order
Schedule "F"	Form of Officer's Certificate

1.4 Interpretation If Closing Does Not Occur

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

1.5 Knowledge or Awareness

References to a Party's knowledge or awareness and similar references contained in Sections 11.1 and 11.3 mean the actual knowledge or awareness as the case may be, that could be obtained after reasonable inquiry and investigation of the matter in question, of the officers of such Party who are primarily responsible for the matters in question, and does not include knowledge and awareness of any other Person or any other Person or any constructive or imputed knowledge.

ARTICLE 2 PURCHASE AND SALE

2.1 Purchase and Sale

Subject to the terms and conditions of this Agreement, the Vendor, exercising the powers of sale granted pursuant to the Receivership Order, the Vesting Order, and any and all other Orders granted by the Court as part of the Receivership Proceedings, hereby agrees to sell, assign, transfer, convey, and set over the Assets to the Purchaser, and the Purchaser agrees to purchase and accept the Assets from the Vendor, at and for the Purchase Price, subject to and in accordance with the terms and conditions of this Agreement and the Vesting Order.

2.2 Transfer of Assets

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

ARTICLE 3 PURCHASE PRICE AND PAYMENT

3.1 Purchase Price

The purchase price to be paid by the Purchaser to the Vendor for the Assets shall be \$3,250,000, subject to adjustment only as set forth in Section 4.1 and Section 4.2 (the "**Purchase Price**").

3.2 Allocation of the Purchase Price

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

- (a) to the Petroleum and Natural Gas Rights: 80%
- (b) to the Tangibles: 20% less **[\$10.00]**
- (c) to the Miscellaneous Interests: **[\$10.00]**

3.3 Deposit

- (a) The Purchaser shall pay to the Vendor, by certified cheque, bank draft or electronic transfer of funds, a deposit of \$325,000 totalling 10% of the Purchase Price, on the date that it executes this Agreement (referred to hereinafter as the "**Deposit**"). The Deposit received by the Vendor pursuant to this Section 3.3(a) shall be held in trust by the Receiver or the Receiver's counsel and shall be releasable in accordance with this Agreement.
- (b) If Closing occurs in accordance with the terms and conditions of this Agreement, the Deposit received by the Receiver or its counsel shall be paid to the Vendor and credited against the Purchase Price, in partial satisfaction of the Purchaser's obligation to pay the Purchase Price at Closing.
- (c) If Closing does not occur:
 - (i) due to any reason other than as provided in Section 3.3(c)(ii), the Deposit shall be returned by the Receiver or the Receiver's counsel, as applicable, to the Purchaser, this Agreement shall thereupon terminate, and each Party shall be released from all obligations and liabilities under or in connection with this Agreement; or
 - (ii) due to the Purchaser being in default of its obligations pursuant to Sections 10.1(a), 10.1(b), or 10.1(c) of this Agreement, and such default not having been waived in accordance with the terms of this Agreement, the Vendor shall be entitled to the Deposit, the Deposit shall be forfeited to the Vendor, and the Vendor shall be entitled to terminate this Agreement.
- (d) The Purchaser and the Vendor hereby acknowledge and agree that, should Closing not occur for any reason provided in Section 3.3(c)(ii), the Vendor will suffer and incur damages that cannot be precisely calculated, and will therefore be entitled to retain the Deposit pursuant to Section 3.3(c)(ii) as liquidated damages, and not as a penalty, the Deposit being a genuine pre-estimate of the damages that will be

suffered by the Vendor as contemplated by this Section 3.3(d) and the Vendor shall not be entitled to recover from the Purchaser any amounts that are in excess of the Deposit as a result of Closing not occurring.

3.4 Closing Payment

The Purchaser shall pay to the Vendor at Closing, by certified cheque, bank draft or electronic wire transfer, the adjusted Purchase Price as set forth in the Interim Statement of Adjustments, less the Deposit and plus any taxes and fees (including GST) payable under Section 3.5 (the “**Closing Payment**”).

3.5 Taxes and Fees

- (a) The Purchase Price does not include GST. At Closing, the Purchaser shall pay to the Vendor an amount equal to the statutory rate of GST on the portion of the Purchase Price allocated to Tangibles and Miscellaneous Interests pursuant to Section 3.2 and on the amount attributable to any other Assets or expenses to which GST may apply. The Purchaser shall be liable for the payment and remittance of any additional amount of GST payable in respect of the purchase of the Assets pursuant hereto, including any interest, penalties, or any other costs payable in respect of such additional GST, and shall indemnify and save harmless the Vendor in respect thereof. The GST Registration Number of Traverse is _____. The GST Registration Number of the Purchaser is _____.
- (b) The Purchaser shall also be liable for and shall pay any and all land transfer taxes, federal, or provincial sales taxes and all other taxes, duties, or other similar charges properly payable upon and in connection with the conveyance and transfer of the Assets by the Vendor to the Purchaser and the Purchaser shall be responsible for all recording charges and registration fees payable in connection therewith.

ARTICLE 4 ADJUSTMENTS

4.1 Adjustments

- (a) All costs and revenues accruing, payable, paid, received, or receivable in respect of the Assets, including rentals, maintenance, development, capital, and operating costs, advances, and payments with respect to Permitted Encumbrances shall be apportioned between the Vendor and the Purchaser on an accrual basis in accordance with GAAP as of the Effective Time, on and subject to the following:
 - (i) except as otherwise provided in this Section 4.1, all such costs and revenues accruing up to the Effective Time shall be for the account of the Vendor and all such costs and revenues accruing after the Effective Time shall be for the account of the Purchaser;
 - (ii) all such revenues accruing up to the Effective Time shall be for the Vendor's account, regardless of whether such revenues are received or receivable prior to or after the Effective Date, and Purchaser shall hold in trust for, on

behalf of and pay to the Vendor any such revenues received by the Purchaser, and all such revenues accruing after the Effective Time shall be for the Purchaser's account, regardless of whether such revenues are received or receivable prior to or after the Effective Date, and Vendor shall hold in trust for, on behalf of, and pay to the Purchaser any such revenues received by the Vendor;

- (iii) all costs of whatever nature that pertain to work performed or goods or services provided with respect to the Assets prior to the Effective Time, shall be borne by the Vendor, and all costs of whatever nature that pertain to work performed or goods or services provided with respect to the Assets after the Effective Time, shall be borne by the Purchaser;
 - (iv) all rentals, property taxes, and other periodic payments (other than income taxes) shall be apportioned between the Vendor and the Purchaser on a per diem basis as of the Effective Time, provided that (a) all such rentals, property taxes and other periodic payments accruing up to the Effective Time shall be for the Vendor's account (it being expressly understood and agreed that any rentals, property taxes and other periodic payments vested off title to the Assets in accordance with the Vesting Order shall not be adjusted), and (b) all such rentals, property taxes, and other periodic payments accruing after the Effective Time shall be for the Purchaser's account; and,
 - (v) there shall not be any adjustment on account of income taxes.
- (b) All adjustments to be made pursuant to this Section 4.1 shall be allocated to the Petroleum and Natural Gas Rights.

4.2 Statement of Adjustments

- (a) The Vendor shall carry out an accounting and adjustment and prepare and deliver to the Purchaser at least three (3) Business Days prior to the Closing Date a statement setting forth for all revenues received and all expenses payable by Vendor prior to such date, the Vendor's good faith estimate of all adjustments to be made for the Transaction (the "**Interim Statement of Adjustments**") in accordance with the foregoing Section 4.1. The Vendor shall make available to Purchaser all information reasonably necessary for Purchaser to understand and confirm the calculations in that statement.
- (b) Within ninety (90) days following the Closing Date, the Vendor shall prepare and deliver, and the Purchaser shall cooperate in preparing, a final statement of all adjustments and payments ("**Final Statement of Adjustments**"), on the basis of the information available within that period, to be made pursuant to Section 4.1, including any settlement payment required to be made by either Party as a result of differences between the Final Statement of Adjustments and the Interim Statement of Adjustments.
- (c) During the thirty (30) days following receipt by the Purchaser of the Final Statement of Adjustments, either Party may audit the books, records and accounts of the other Party and their successors and assigns respecting the Assets and the Final

Statement of Adjustments, for the purpose of confirming settlement payments pursuant to this Section. Such audit shall be conducted upon reasonable notice to the other Party at the non-auditing Party's offices during normal business hours, and shall be conducted at the sole expense of the auditing Party. Any claims or discrepancies disclosed by such audit shall be made in writing to the other Party within thirty (30) days following the receipt by the Purchaser of the Final Statement of Adjustments, if a proposed change is disputed by the other Party and the Parties fail to resolve the dispute within 10 days after receipt of such notice of a claim or discrepancy, then an Accounting Firm shall be immediately engaged by the Parties to resolve the dispute and the Accounting Firm shall be requested to render its decision without qualifications other than the usual qualifications relating to engagements of this nature, within 14 days after the dispute is referred to it. The decision of the Accounting Firm shall be final and binding upon the Parties and shall not be subject to appeal by either Party. Each of Vendor and Purchaser shall be responsible for and shall pay 50% of the fees and expenses of the Accounting Firm.

- (d) All adjustments shall be settled by the prompt payment by any Party obliged to make payment pursuant to this Agreement. Interest at the Prime Rate plus one percent per annum shall be paid on any settlement payment which remains unpaid by one Party to the other Party when due, with such interest accruing from the date such amount is due to the date payment is made.
- (e) Subject only to this Section 4.2, the Final Statement of Adjustments shall constitute the final accounting between the Parties in respect of costs and revenues accruing, payable, paid, received, or receivable in respect of the Assets, shall be binding on the Parties and shall not be subject to dispute. For certainty, notwithstanding any other provision in this Agreement, save pursuant to the Final Statement of Adjustments, there shall be no further adjustments made between the Parties in respect of any costs or revenues accruing, payable, paid, received, or receivable in respect of the Assets, including rentals, maintenance, development, capital, and operating costs, advances, and payments with respect to Permitted Encumbrances, including, but not limited to, any costs or revenues that are disclosed or adjusted as a consequence of any subsequent joint venture audits, royalty adjustments or similar audit or adjustment procedures pursuant to the Title and Operating Documents or Applicable Law.
- (f) Subject to Section 4.2(c), the Purchaser and the Vendor will each bear their own fees and expenses, including the fees and expenses of their respective accountants and auditors, in preparing or reviewing, as the case may be, the Final Statement of Adjustments.

ARTICLE 5

SISP

5.1 SISP Procedures; Approval and Vesting Order

- (a) Vendor shall conduct the SISP in accordance with the terms of the SISP and the orders granted in the Receivership Proceedings.

- (b) Provided that this Agreement is determined to be the Successful Bid, (i) Vendor shall as soon as practicable thereafter commence a motion (the "**Vesting Motion**") for the granting of the Vesting Order approving the Transaction, (ii) the Vesting Motion shall be served by Vendor's counsel on the service list in the Receivership Proceedings and all parties whom the Purchaser's counsel reasonably requests be served, and (iii) Purchaser shall (A) provide any information and take such actions as may be reasonably requested by the Vendor or the Receiver to assist the Vendor in obtaining the Vesting Order and any other order of the Court as reasonably necessary to consummate the Transaction, and (B) use commercially reasonable efforts to do, or cause to be done, all things necessary or proper, consistent with Applicable Law, to consummate and make effective the Transaction as soon as possible following the issuance of the Vesting Order.
- (c) In the event that leave to appeal is sought, an appeal is taken or a stay pending appeal is requested with respect to the SISP, the Transaction, or the Vesting Order, the Vendor shall promptly notify the Purchaser of such leave to appeal, appeal, or stay request and shall promptly provide to the Purchaser a copy of the related notice(s) or order(s).
- (d) From and after the date hereof, the Vendor shall provide such notice as may be reasonable under the circumstances concerning any materials filed with the Court that relate, in whole or in part, to this Agreement, the Purchaser, the Vesting Order, or the SISP.

ARTICLE 6 CLOSING

6.1 Closing

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

- (a) three (3) Business Days following the day the Vesting Order is obtained; or
- (b) such other Business Day, following the granting of the Vesting Order, as the Parties may agree in writing,

provided that such date must occur on or prior to April 30, 2020 (the "**Closing Date**"), unless otherwise agreed to by the Parties in writing.

ARTICLE 7 INTERIM PROVISIONS

7.1 Assets to be Maintained

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

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

7.2 Restrictions on Conduct of Business

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

- (a) make any commitment or propose, initiate, or authorize any capital expenditure out of the ordinary course of business with respect to the Assets, of which the Vendor's share is in excess of \$25,000, except in the case of an emergency or as may be reasonably necessary to protect, or ensure life and safety, or to preserve the Assets or title to the Assets (including Lease rental payments) or in respect of amounts which the Vendor may be committed to expend or be deemed to authorize for expenditure without its consent;
- (b) other than in the ordinary course of business, materially amend or terminate any agreement or instrument relating to the Assets or enter into any new agreement or commitment relating to the Assets, except as may be reasonably necessary to protect, or ensure life and safety, or to preserve the Assets or title to the Assets;
- (c) surrender or abandon any of the Assets, unless an expenditure of money is required to avoid the surrender or abandonment and the Purchaser does not provide same in a timely fashion, in which event the Assets in question shall be surrendered or abandoned without abatement or reduction in the Purchase Price; or,
- (d) sell, transfer, assign, encumber, or otherwise dispose of any of the Assets or any interest therein.

7.3 Following Closing

- (a) Following Closing, Vendor shall hold title to the Assets in trust for Purchaser, as bare legal trustee, until all necessary notifications, registrations and other steps

required to transfer such title to the Purchaser have been completed and, in furtherance thereof:

- (i) the Vendor shall forward all statements, notices and other information received by it pursuant to such Title and Operating Documents that pertains to the Assets to the Purchaser promptly following its receipt thereof; and,
- (ii) the Vendor shall forward to other parties to the Title and Operating Documents such notices and elections pursuant to such Title and Operating Documents pertaining to the Assets as the Purchaser may reasonably request;

provided that the Vendor shall in no way be required to initiate or conduct Operations in relation to the Assets.

- (b) Purchaser shall indemnify and save and hold harmless the Vendor Entity from and against all Losses and Liabilities arising as a consequence of the provisions of this Section 7.3, except to the extent caused by the gross negligence or wilful misconduct of the Vendor Entity. For clarity, all Acts or omissions taken by any Vendor Entity on the instructions of, or with the express written approval of the Purchaser shall not constitute gross negligence or wilful misconduct.

ARTICLE 8 ACCESS TO INFORMATION AND RECORDS

8.1 Technical and Operating Information

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

8.2 No Right to Reduction in Purchase Price

Notwithstanding anything to the contrary in this Agreement, the Purchaser acknowledges and agrees that it shall have no right or other entitlement to any abatement or reduction in the Purchase Price as a result of, arising from, or in connection with any deficiency or allegation of deficiency in respect of the Assets, including, without limitation, any Environmental Liability or deficiency or title deficiency, whether identified in connection with the Purchaser's right to information, as provided by Section 8.1 or otherwise.

8.3 Access to Records

The Vendor may, at its sole expense, for a period of two (2) years after Closing, request from the Purchaser copies or photocopies of any Title and Operating Documents, correspondence, documents, records, policies, manuals, reports, or other proprietary, confidential business, or technical information which were delivered to the Purchaser at Closing by the Vendor and which the

Vendor reasonably requires. The Purchaser shall use reasonable commercial efforts to provide the Vendor with the requested documentation.

ARTICLE 9 THIRD PARTY CONSENTS

9.1 Consents

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

- (a) identify and request in writing all necessary consents, permissions, and approvals by Third Parties and Government Authorities in connection with the Transaction customarily obtained by a vendor prior to Closing (the “**Vendor Consents**”); and
- (b) provide prior written notice to all Third Parties and Government Authorities in sufficient time to allow any Vendor Consents having an expiry period to expire (if not refused) prior to the Closing Date.

ARTICLE 10 CONDITIONS PRECEDENT TO CLOSING

10.1 Vendor’s Closing Conditions

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

- (a) **Representations and Warranties True:** All representations and warranties of the Purchaser contained in this Agreement shall be true in all material respects as of the date of this Agreement and as of the Closing Date, and the Vendor shall have received a certificate from an officer of the Purchaser substantially in the form attached hereto as Schedule “F” dated as of the Closing Date;
- (b) **Purchaser’s Obligations:** The Purchaser shall have, in all material respects, timely performed and satisfied all obligations and covenants required by this Agreement to be performed and satisfied by the Purchaser on or prior to the Closing Date;
- (c) **Conveyance Documents:** The Purchaser shall have executed and delivered to the Vendor all Conveyance Documents required under Section 13.1(a) and the General Conveyance;
- (d) **Restrictions:** All Vendor Consents, as well as all necessary governmental and, including, but not limited to, those required by the Alberta Energy Regulator, other regulatory approvals to the sale of the Assets that are required prior to Closing shall have been obtained without conditions;
- (e) **No Injunction:** There will not be any judicial restraining order or injunction, preliminary or otherwise, in effect prohibiting the Closing or the Transaction;

- (f) **No Material Adverse Change:** No Material Adverse Change or condition shall have occurred with respect to the Vendor or the Assets; and
- (g) **Vesting Order:** The Vesting Order shall have been obtained.

The foregoing conditions shall be for the benefit of the Vendor and may, without prejudice to any of the rights of the Vendor hereunder excluding reliance on or enforcement of any representations, warranties or covenants dealing with the subject of or similar to the condition waived, be waived by it in writing, in whole or in part, at any time, provided that the Vendor is not entitled to waive the Vesting Order condition contained in Section 10.1(g). The Vendor shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the foregoing conditions in case any of the said conditions shall not be complied with, or waived by the Vendor, at or before the Closing Date, the Vendor may terminate this Agreement by written notice to the Purchaser and the use of the Deposit shall be governed by Section 3.3.

10.2 Purchaser's Closing Conditions

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

- (a) **Representations and Warranties True:** All representations and warranties of the Vendor contained in this Agreement shall be true in all material respects as of the date of this Agreement and as of the Closing Date;
- (b) **Vendor's Obligations:** The Vendor shall have, in all material respects, timely performed and satisfied all obligations and covenants required by this Agreement to be performed and satisfied by the Vendor (and shall have caused the Vendor to perform and satisfy, in a timely manner, all of its obligations hereunder) on or prior to the Closing Date;
- (c) **Conveyance Documents:** The Vendor shall have executed and delivered to the Purchaser all Conveyance Documents required under Section 13.1(a) and the General Conveyance;
- (d) **Restrictions:** All Vendor Consents, as well as all necessary governmental and, including, but not limited to, those required by the Alberta Energy Regulator, other regulatory approvals to the sale of the Assets that are required prior to Closing shall have been obtained without conditions;
- (e) **No Injunction:** There will not be any judicial restraining order or injunction, preliminary or otherwise, in effect prohibiting the Closing or the Transaction; and,
- (f) **Vesting Order:** The Vesting Order shall have been obtained.

The foregoing conditions shall be for the benefit of the Purchaser and may, without prejudice to any of the rights of the Purchaser hereunder (excluding reliance on or enforcement of any representations, warranties, or covenants dealing with the subject of or similar to the condition waived), be waived by it by notice to the Vendor in writing, in whole or in part, at any time, provided that the Purchaser is not entitled to waive the Vesting Order condition contained in Section 10.2(f). The Purchaser shall proceed diligently and in good faith and use all commercially reasonable efforts to fulfill and assist in the fulfillment of the foregoing conditions. In case any of the said conditions

shall not be complied with, or waived by the Purchaser at or before the Closing Date, the Purchaser may terminate this Agreement by written notice to the Vendor and the use of the Deposit shall be governed by Section 3.3.

10.3 Parties to Exercise Diligence and Good Faith with respect to Conditions

Each Party covenants to the other that it will proceed diligently, honestly, and in good faith, and use commercially reasonable efforts with respect to all matters within its reasonable control to satisfy its respective conditions in Sections 10.1 and 10.2.

ARTICLE 11 REPRESENTATIONS AND WARRANTIES

11.1 Vendor's Representations and Warranties

The Vendor hereby represents and warrants to the Purchaser that:

- (a) the Receiver has been appointed by the Court as receiver of the assets, properties and undertakings of the Vendor and such appointment is valid and subsists;
- (b) the Receiver, in its capacity as court-appointed receiver of the assets, properties and undertaking of the Vendor and not in its personal capacity, has good right, full power and absolute authority to enter into this Agreement and the other documents and agreements executed and delivered hereunder and to sell, assign, transfer, convey and set over the interest of the Vendor in and to the Assets, subject to the terms and conditions of the Receivership Order, the Vesting Order, and any other orders granted as part of the Receivership Proceedings;
- (c) provided this Agreement constitutes the Successful Bid and the Vesting Order is obtained:
 - (i) this Agreement has been and all documents and agreements to be executed and delivered by the Vendor at Closing pursuant to this Agreement shall be, duly executed and delivered by it; and
 - (ii) upon execution by the Purchaser and the Vendor, this Agreement constitutes, and all documents, orders, and agreements required to be executed or delivered by the Vendor at Closing will constitute, legal, valid and binding obligations of the Vendor enforceable against the Vendor in accordance with their respective terms, subject and pursuant to the provisions of the Receivership Order, the Vesting Order, and any other orders of the Court granted as part of the Receivership Proceedings, bankruptcy, insolvency, preference, reorganization, moratorium and other similar laws affecting creditor's rights generally and the discretionary nature of equitable remedies and defences; and
- (d) the Vendor is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

11.2 No Additional Representations and Warranties by the Vendor

- (a) Notwithstanding anything to the contrary in this Agreement, the Vendor makes no representations or warranties except as expressly set forth in Section 11.1 and in particular, and without limiting the generality of the foregoing, the Vendor disclaims and shall not be liable for any representation or warranty express or implied, of any kind, at law or in equity, which may have been made or alleged to be made in any instrument or document relative hereto, or in any statement or information made or communicated to the Purchaser in any manner including any opinion, information, or advice which may have been provided to the Purchaser by the Vendor, the Receiver, or their Representatives in connection with the Assets or in relation to the Transaction. For greater certainty, the Vendor makes no representation or warranty, express or implied, of any kind, at law or in equity, with respect to:
- (i) the accuracy or completeness of the Data Room Information or any other data or information supplied by the Vendor or the Vendor or any of its Representatives in connection with the Assets;
 - (ii) the quality, quantity, or recoverability of any Petroleum Substances with or under the Lands;
 - (iii) the value of the Assets or any estimates of prices or future cash flows arising from the sale of any Petroleum Substances produced from or allocated to the Assets or the Lands or any estimates of other revenues or expenses attributable to the Assets;
 - (iv) the availability or continued availability of facilities, services or markets for the processing, transportation, or sale of any Petroleum Substances;
 - (v) the ability of the Purchaser to obtain any necessary approval from any Government Authority in order for the Purchaser to operate the Assets;
 - (vi) the quality, condition, fitness, suitability, serviceability or merchantability of any of the Tangibles; or
 - (vii) the title of the Vendor to the Assets.

The Purchaser acknowledges and confirms that it is relying on its own investigations concerning the Assets and it has not relied on advice from the Vendor or any of its Representatives with respect to the matters specifically enumerated in the immediately preceding paragraphs in connection with the purchase of the Assets pursuant hereto. The Purchaser further acknowledges and agrees that it is acquiring the Assets on an "as is, where is" and "without recourse" basis. The Purchaser acknowledges and agrees that it is familiar with the condition of the Assets, including the past and present use of the Lands and the Tangibles, that the Vendor has provided the Purchaser with a reasonable opportunity to inspect the Assets at the sole cost, risk and expense of the Purchaser (insofar as the Vendor could reasonably provide such access) and that the Purchaser is not relying upon any representation or warranty of the Vendor as to the condition, environmental or otherwise, of the Assets, except as expressly contained in Section 11.1 of this Agreement.

- (b) Except for its express rights under this Agreement and as expressly contained in Section 11.1 of this Agreement, the Purchaser hereby waives all rights and remedies (whether now existing or hereinafter arising and including all equitable, common law, tort, contractual, and statutory rights and remedies) against the Vendor or any Vendor Entity in respect of the Assets or the Transaction or any representations or statements made, direct or indirect, express or implied, or information or data furnished to the Purchaser or its Representatives, in connection herewith (whether made or furnished orally or by electronic, faxed, written or other means).

11.3 Purchaser's Representations and Warranties

The Purchaser hereby represents and warrants to the Vendor that:

- (a) it is and at the Closing Date shall continue to be a valid and subsisting corporation under the laws of its jurisdiction of registration and is authorized to carry out business in the jurisdiction where the Assets are located;
- (b) except for the Vesting Order, it has taken all action and has full power and absolute authority to enter into this Agreement and the other documents and agreements executed and delivered hereunder and it has taken all necessary action to consummate the Transaction and to perform its obligations hereunder and the other documents and agreements executed and delivered hereunder;
- (c) it has not incurred any obligation or liability, contingent or otherwise, for broker's or finder's fees in respect of the Transaction for which the Vendor or the Vendor shall have any obligations or liability;
- (d) it has not received notice of any Claims in existence, contemplated, pending, or threatened against it seeking to prevent the consummation of the Transaction;
- (e) provided this Agreement constitutes the Successful Bid and the Vesting Order is obtained, this Agreement has been, and all documents and agreements to be executed and delivered by it at Closing pursuant to this Agreement shall be, duly executed and delivered by it, and upon execution by the Vendor and it, this Agreement constitutes, and all documents and agreements required to be executed and delivered by it at Closing will constitute legal, valid, and binding obligations of it enforceable against it in accordance with their respective terms, subject to bankruptcy, insolvency, preference, reorganization, moratorium and other similar laws affecting creditor's rights generally and the discretionary nature of equitable remedies and defences;
- (f) to its knowledge, and provided that the Vesting Order is obtained, no authorization or approval or other action by, and no notice to or filing with, any Government Authority exercising jurisdiction over the Assets is required by it or on its behalf for the due execution and delivery of this Agreement;
- (g) provided the Vesting Order is obtained, the consummation of the Transaction will not constitute or result in a material violation, breach or default by it under any provision of any agreement or instrument to which it is a party or by which is it bound or any judgment, law, decree, order, or ruling applicable to it;

- (h) it does not have a "Licensee Liability Rating" or "LLR" in respect of its assets and interest located in the Province of Alberta, as determined under or pursuant to any Government Authority rules, regulations, guidelines, directives, bulletins, interim directives and policies that is less than 1.0 and will not have such an "LLR" that is less than 2.0 following the Closing and the transfer of the Assets as contemplated in this Agreement and, the Purchaser has provided sufficient evidence to any Government Authority, as applicable, demonstrating that the Purchaser will be able to meet its obligations in relation to the Assets; and the Purchaser is not aware of any fact or circumstance that would prevent or delay the transfer of any licenses or permits relating to or forming part of the Assets as contemplated in this Agreement;
- (i) it is acquiring the Assets in its capacity as a principal and is not purchasing the Assets for the purpose of resale or distribution to a Third Party within the next sixty (60) Business Days;
- (j) it has sufficient funds available to it to enable it to pay in full the Purchase Price to the Vendor as herein provided and otherwise to fully perform its obligations under this Agreement; and
- (k) the Purchaser is not a non-resident of Canada for the purposes of the *Investment Canada Act* (Canada).

11.4 Enforcement of Representations and Warranties

- (a) Notwithstanding anything to the contrary herein expressed or implied and notwithstanding the Closing or deliveries of covenants or representations and warranties in any other agreements at Closing or prior or subsequent thereto, the representations and warranties set forth in Article 11 and all certificates, documents, and agreements delivered pursuant to this Agreement shall survive Closing, provided that no Claim in respect of such representations and warranties shall be made or be enforceable unless written notice of such Claim, if provided by the Vendor to the Purchaser, is given within twelve (12) months of the Closing Date, and if provided by the Purchaser to the Vendor, is given within twelve (12) months of the Closing Date or before the Receiver is discharged by order of the Court, whichever is earlier. In respect of the Purchaser, effective on the expiry of such twelve (12) month period, the Vendor hereby releases and forever discharges the Purchaser from any breach of any representations and warranties set forth in Article 11 hereof and all certificates, documents and agreements delivered pursuant to this Agreement, except in respect of those Claims in which notice has been given in accordance with this Section 11.4. In respect of the Vendor, effective on the expiry of such twelve (12) month period or such shorter period, should the Receiver be discharged by order of the Court, the Purchaser hereby releases and forever discharges the Vendor from any breach of any representations and warranties set forth in Article 11 hereof and all certificates, documents and agreements delivered pursuant to this Agreement, except in respect of those Claims in which notice has been given in accordance with this Section 11.4. No Claim shall be made against a Party in respect of the representations and warranties in this Agreement made by the other Party except pursuant to and in accordance with this Section 11.4;
- (b) There shall not be any merger of any covenant, representation, or warranty in any assignment, conveyance, transfer, or document delivered pursuant hereto

notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived; and,

- (c) The representations and warranties of the Vendor and the Purchaser made herein or pursuant hereto are made for the exclusive benefit of the Purchaser or the Vendor, as the case may be, and are not transferable and may not be made the subject of any right of subrogation in favour of any other Person.

ARTICLE 12 CLOSING DELIVERIES

12.1 Vendor Closing Deliveries

At Closing, the Vendor shall table the following:

- (a) a certified copy of the Vesting Order;
- (b) a copy of the Interim Statement of Adjustments;
- (c) a receipt for the Closing Payment duly executed by the Vendor;
- (d) the General Conveyance, fully executed by the Vendor; and
- (e) the Conveyance Documents, to the extent delivered by the Purchaser on or by the Closing Date in accordance with Section 13.1(a), fully executed by the Vendor.

12.2 Purchaser's Closing Deliveries

At Closing, Purchaser shall table the following:

- (a) the Closing Payment;
- (b) a duly executed certificate of a senior officer of Purchaser substantially in the form attached hereto as Schedule "F" dated as of the Closing Date;
- (c) the General Conveyance, fully executed by Purchaser; and
- (d) the Conveyance Documents, to the extent prepared on or by the Closing Date in accordance with Section 13.1(a), fully executed by the Purchaser.

12.3 Deliveries

Vendor shall deliver or cause to be delivered to the Purchaser within a reasonable period of time, but in any event, no later than 14 days following Closing, the original copies of the Title and Operating Documents and any other agreements and documents in its possession related to the Assets and the original copies of contracts, agreements, records, books, documents, licenses, reports, and data included in the Miscellaneous Interests which are in the possession of the Vendor. Notwithstanding the foregoing, if and to the extent such contracts, agreements, records, books, documents, licenses, reports and data also pertain to a greater degree to interests other than the Assets, at Vendor's expense, photocopies or other copies may be provided to Purchaser in lieu of original copies.

ARTICLE 13 CONVEYANCES AND TRANSFER

13.1 Conveyances

- (a) The Purchaser shall provide at the Closing Date those Conveyance Documents required to acquire the Vendor's interest in any Assets purchased herein, but no such documents shall require the Vendor to assume or incur any obligation, or to provide any representation or warranty, beyond that contained in this Agreement. The Vendor shall not be required to have such documents signed by Third Parties at or before the Closing Date but shall cooperate with the Purchaser as reasonably required to secure execution of such documents by such Third Parties as soon as practicable thereafter. The Vendor shall execute and promptly return to the Purchaser at least one copy of each such document and the Purchaser shall use all reasonable efforts to obtain timely execution and return of such documents by Third Parties wherever required. The Parties agree that certain assignments may be in the form of electronic transfers including Alberta Energy Regulator well license transfers and agree that reasonable efforts shall be made to ensure such assignments will be completed on the Closing Date.
- (b) The Purchaser shall promptly register in the applicable registry all registrable transfers and conveyances of its interests in the Assets and the Vendor shall make application to all applicable Government Authorities to change the recorded name of all Wells and Tangibles forming part of the Assets. All costs, fees and deposits of every nature and kind incurred in distributing and registering any Conveyance Document and in providing any assurances or security required to convey, transfer and assign the Assets to the Purchaser, and to have the Purchaser recognized as the holder thereof shall be borne by the Purchaser. In the event that Vendor has incurred any Third Party or out of pocket expenses or fees as a result of the cost of distribution and registration of any Conveyances, or in any way related to the conveyance, assignment, or transfer of the Assets to Purchaser, such amounts shall be adjusted between the Parties in the Final Statement of Adjustments.

13.2 License and Authorization Transfers

- (a) On or before the Closing Date, the Purchaser shall communicate with the relevant Government Authority to determine all conditions and deposits which the relevant Government Authority will require in order for the relevant Government Authority to approve the transfer by the Vendor to the Purchaser of any and all licenses and authorizations for the Wells and any Tangibles licensed to the Vendor, and shall advise the Vendor in writing of such conditions and required deposits. In such case, on or before Closing, the Purchaser shall satisfy the deposit requirements of the relevant Government Authority in order to approve any of those license and authorization transfers to the Purchaser. The Purchaser further covenants to comply with all conditions imposed by the relevant Government Authority in respect of such transfers;
- (b) Within five (5) Business Days following Closing, the Vendor shall prepare and electronically submit an application to the relevant Government Authority for the transfer of any Wells and any Tangibles held in the name of the Vendor and the

Purchaser shall promptly execute and return such applications to such Vendor for registration in accordance with Section 13.1(b);

- (c) Should the relevant Government Authority deny any license transfer because of misdescription or other minor deficiencies in the application, the Vendor shall, within three (3) Business Days, correct the application and amend and resubmit an application for the license transfers and the Purchaser shall electronically ratify and sign such application; and
- (d) After Closing, whether or not the Purchaser requested prior determination of the relevant Government Authority transfer conditions under Section 13.2, if for any reason the relevant Government Authority requires the Purchaser to make a deposit in order to approve the license or authorization transfer, the Purchaser shall and covenants to immediately make such deposit.

ARTICLE 14 LIABILITIES AND INDEMNITIES

14.1 General Indemnity

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

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

all Losses and Liabilities suffered, sustained, paid or incurred by any of them to the extent arising or accruing on or after the Effective Time and which relate to the Assets or the terms and conditions of the Title and Operating Documents, including but not limited to all Losses and Liabilities attributable to the operation, ownership, use, construction, or maintenance of the Assets arising or accruing on or after the Effective Time. The Purchaser's indemnity obligation set forth in this Section 14.1 shall survive the Closing Date indefinitely.

14.2 Environmental Indemnity

- (a) The Purchaser acknowledges that it:
 - (i) is familiar with the condition of the Assets, including the past and present use of the Assets, and it has been provided with the right and the opportunity to conduct due diligence investigations with respect to existing or potential Environmental Liabilities pertaining to the Assets; and
 - (ii) is not relying upon any representation or warranty of the Vendor as to the condition, environmental, or otherwise, of the Assets except as outlined in Section 11.1.
- (b) The Purchaser agrees that once Closing has occurred the Vendor shall have no liability whatsoever for any Environmental Liabilities. In this regard, once Closing

has occurred, the Purchaser shall, without any further necessary action on the part of the Vendor or the Purchaser:

- (i) be solely liable and responsible for all of the Vendor's Losses and Liabilities; and
- (ii) as a separate covenant, indemnify, save and hold the Vendor, the Vendor and each other Vendor Entity, harmless from and against all Losses and Liabilities that may be brought against or which they or any one of them may suffer, sustain, pay, or incur;

as a result of any act, omission, matter or thing related to any Environmental Liabilities arising, however and whenever arising or occurring, and the Purchaser shall assume, perform, pay and discharge all Environmental Liabilities. This liability and indemnity shall apply without limit and without regard to cause or causes, including the negligence, whether sole, concurrent, gross, active, passive, primary or secondary, or the wilful or wanton misconduct of the Vendor or the Purchaser or any other Person or otherwise. The Purchaser acknowledges and agrees that it shall not be entitled to any rights or remedies as against the Vendor, the Receiver, or any Vendor Entity under the common law or statute pertaining to any Environmental Liabilities, including the right to name the Vendor, the Receiver, or any Vendor Entity as a 'third party' to any action commenced by any Person against the Purchaser. The Purchaser's indemnity obligation set forth in this Section 14.2(b) shall survive the Closing Date, indefinitely.

14.3 No Merger

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

14.4 Holding of Indemnities

The Vendor will hold the indemnities contained in Sections 14.1 and 14.2 in trust on behalf of all of the other Vendor Entities and may enforce the same on their behalf.

ARTICLE 15 TERMINATION

15.1 Grounds for Termination

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

- (a) by mutual written agreement of the Vendor and the Purchaser;
- (b) by either the Vendor or the Purchaser pursuant to the provisions of Sections 10.1 or 10.2, as applicable; or
- (c) in accordance with Sections 3.3(c) or 15.2.

15.2 Superior Offer

This Agreement shall automatically terminate and the Parties shall have no further obligations hereunder upon the Vendor closing and completing any Superior Offer, as contemplated by and pursuant to the SISP.

15.3 Effect of Termination

If this Agreement is terminated by the Vendor or the Purchaser as permitted under Section 15.1, then Article 16 and Section 21.2 shall remain in full force and effect following any such termination, and the remedies available to the Parties in respect of such termination shall be governed by Section 3.3, if applicable.

ARTICLE 16 CONFIDENTIALITY, PUBLIC ANNOUNCEMENTS AND SIGNS

16.1 Confidentiality

Each Party agrees to keep in strict confidence:

- (a) subject to Section 16.2, all information regarding the terms of this Agreement; and
- (b) any information exchanged or received in connection with:
 - (i) the performance of due diligence by the Purchaser prior to or after the date hereof (including due diligence conducted under or in connection with this Agreement); or
 - (ii) negotiation or drafting of this Agreement;

provided that, except as otherwise agreed by the Parties, a Party shall be entitled to disclose all information as may be required in connection with the SISP, obtaining the Vesting Order, or as part of the Receivership Proceedings.

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

16.2 Public Announcements

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

- (b) Notwithstanding Section 16.1 or 16.2(a), a Party may release or provide information about the Transaction insofar as is required by Applicable Laws (including as may be required in connection with the SISP, to obtain Vesting Order, or as part of the Receivership Proceedings) or stock exchange requirements applicable to the disclosing Party; provided that such disclosing Party shall make reasonable commercial efforts to provide the other Party with the details of the nature and substance of such required disclosure as soon as practicable and in any event prior to such disclosure. A Party may provide information about the Transaction to a bank or other financial institution to obtain financing on any required consent of the bank or other financial lender of such Party. A Party may also disclose such information pertaining to this Agreement, including the identity of the Parties, insofar as is required to enable such Party to fulfil its obligations under this Agreement, including obtaining any approvals or consents to the Transaction required from Government Authorities (including Vesting Order) or Third Parties.

16.3 Signs

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

ARTICLE 17 GOVERNING LAW AND DISPUTE RESOLUTION

17.1 Governing Law

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

17.2 Resolution of Disputes

- (a) Subject to Section 4.2(c), each Party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Court, and waives any defences it might have regarding jurisdiction in any action or proceeding arising out of or relating to this Agreement or any ancillary agreement to which it is a Party, or for recognition or enforcement of any judgment in respect thereof, and each Party hereto hereby irrevocably and unconditionally agrees that all Claims in respect of any such action or proceeding may be heard and determined by the Court.
- (b) Subject to Section 4.2(c), each Party hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any ancillary agreement to which it is a Party in any court of competent jurisdiction in the Province of Alberta. Each of the Parties hereto hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the

defence of an inconvenient forum to the maintenance of such action or proceeding in any such court.

ARTICLE 18 NOTICES

18.1 Service of Notices

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

the Purchaser:

Barrel Oil Corp.
#940, 505 – 3rd Street SW
Calgary, AB T2P 3E6

Attention: William Andrew, Chairman
Email: bill@barreloilcorp.com

with a copy to:

Borden Ladner Gervais LLP
1900, 520 – 3rd Avenue SW
Calgary, AB T2P 0R3

Attention: Ravi Latour
Email: rlatour@blg.com

the Vendor:

Ernst & Young Inc. (in its capacity as court-appointed receiver and manager of the assets, properties, and undertakings of Traverse Energy Ltd., and not in its personal or corporate capacity)
2200, 215 – 2nd Street SW
Calgary, AB T2P 1M4

Attention: Peter Chisholm / Dylan Holwell
Email: peter.chisholm@ca.ey.com / dylan.holwell@ca.ey.com

with a copy to:

McCarthy Tétrault LLP
4000, 421 – 7th Avenue SW
Calgary, AB T2P 4K9

Attention: Sean Collins / Pantelis Kyriakakis
Email: scollins@mccarthy.ca / pkyriakakis@mccarthy.ca

Any of the Parties may from time to time change its address for service herein by giving written notice to the other. Any notice may be served by personal service upon the above person specified by a Party, or if no person is specified, upon any officer of a Party, by mailing the same by prepaid

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

ARTICLE 19 PERSONAL INFORMATION

19.1 Personal Information

The Purchaser covenants and agrees to use and disclose any personal information contained in any of the books, records or files transferred to the Purchaser or otherwise obtained by the Purchaser in connection with the Transaction only for those purposes for which it was initially collected from or in respect of the individual to which such information relates or as otherwise permitted or authorized by Applicable Law. The Purchaser's obligations set forth in this Section 19.1 shall survive the Closing Date indefinitely.

ARTICLE 20 ASSIGNMENT

20.1 Assignment

- (a) Neither Party may assign their interest in or under this Agreement or to the Assets prior to Closing without the prior written consent of the other Party, which consent may be withheld in such other Party's sole and unfettered discretion.
- (b) No assignment, transfer, or other disposition of this Agreement or the Assets or any portion of the Assets shall relieve the Purchaser from its obligations to the Vendor herein. The Vendor shall have the option to claim performance or payment of the obligations from the Purchaser or the assignee or transferee, and to bring proceedings in the event of default against either or all of them, provided that nothing herein shall entitle the Vendor to receive duplicate performance or payment of the same obligation.

ARTICLE 21 MISCELLANEOUS

21.1 Remedies Cumulative

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

21.2 Costs

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

21.3 No Waiver

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

21.4 Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof, and the Parties agree and confirm that this Agreement cancels and supersedes any prior understandings and agreements between the Parties hereto with respect to the subject matter hereof. No modification of or amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by the Parties.

21.5 Further Assurances

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

21.6 Time of the Essence

Time shall be of the essence in this Agreement.

21.7 Enurement

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

21.8 Severability

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

21.9 Counterpart Execution

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

21.10 Electronic Execution

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

[Remainder of page intentionally left blank]

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

TRAVERSE ENERGY LTD., by and through its court-appointed receiver and manager, **ERNST & YOUNG INC.**, in its capacity as court-appointed receiver and manager of the assets, properties, and undertakings of Traverse Energy Ltd., and not in its personal or corporate capacity

Per: 
Name: Peter Chisholm
Title: Senior Vice President

Per: _____
Name:
Title:

BARREL OIL CORP.

Per: _____
Name:
Title:

Per: _____
Name:
Title:

This is the execution page to the Asset Purchase Agreement dated effective February 5, 2020 between Traverse Energy Ltd., by and through its court-appointed receiver and manager Ernst & Young Inc., solely in its capacity as court-appointed receiver and manager of the assets, properties and undertakings of Traverse Energy Ltd., and not in its personal capacity, and Barrel Oil Corp.

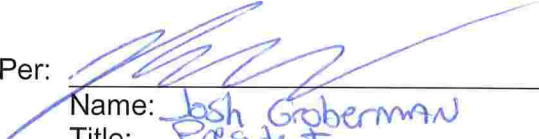
IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written

TRAVERSE ENERGY LTD., by and through its court-appointed receiver and manager, **ERNST & YOUNG INC.**, in its capacity as court-appointed receiver and manager of the assets, properties, and undertakings of Traverse Energy Ltd., and not in its personal or corporate capacity

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

BARREL OIL CORP.

Per:  _____
Name: Josh Groberman
Title: President

Per: _____
Name: _____
Title: _____

This is the execution page to the Asset Purchase Agreement dated effective January [●], 2020 between Traverse Energy Ltd., by and through its court-appointed receiver and manager Ernst & Young Inc., solely in its capacity as court-appointed receiver and manager of the assets, properties and undertakings of Traverse Energy Ltd., and not in its personal capacity, and Barrel Oil Corp.

SCHEDULE "A"

Attached to and made a part of that Asset Purchase Agreement effective February 5, 2020.

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

[See Enclosed List]

TRAVERSE ENERGY LTD.

Mineral Property Report

Generated by Lenora Zaiachkowski on January 29, 2020 at 2:42:28 pm.

Selection

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

Print Options

Acres / Hectares: Acres
Working Interest DOI: Yes
Other DOI: Rental
Related Contracts: Yes
Royalty Information: Yes
Well Information: Yes
Remarks: Yes
Types:

Related Units: No
Expand: Yes

Acreage: Developed / Undeveloped

Sort Options

Division: Yes
Category: No
Province: Yes



CS LAND Version: 11.1.5

TRAVERSE ENERGY LTD.

Mineral Property Report

Generated by Lenora Zaiachkowski on January 29, 2020 at 2:42:28 pm.

Sort Options

Area:	Yes
Location:	Yes



CS LAND Version: 11.1.5

Report Date: Jan 29, 2020

Page Number: 1

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : BUFFALO LAKE

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
M0808	PNG	CR	Eff: Jun 09, 2016	640.000		WI	TWP 39 RGE 20 W4M SEC 22
Sub: A	WI		Exp: Jun 08, 2021	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE MANNVILLE
ACTIVE	0416060031		640.000				GROUP
	TRAVERSE			Total Rental:	896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1143	PNG	FH	Eff: Oct 26, 2017	28.660		WI	TWP 39 RGE 20 W4M NW PTN 27
Sub: A	WI		Exp: Oct 25, 2021	28.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	SEGUIN, LL			28.660			
	TRAVERSE				Total Rental:	90.00	

Report Date: Jan 29, 2020
Page Number: 2
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1143
Sub: A
18.40000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	28.660	28.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
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)		Paid by: WI (M)		
SEGUIN, LL 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1144	PNG	FH	Eff: Oct 31, 2017	160.000		WI	TWP 39 RGE 20 W4M NE 27
Sub: A	WI		Exp: Oct 30, 2021	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ANDREWS, MJ			160.000			

Report Date: Jan 29, 2020

Page Number: 3

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : BUFFALO LAKE

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)

M1144

Sub: A TRAVERSE

Total Rental: 160.00

100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
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)		Paid by: WI (M)		
ANDREWS, MJ	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1150	PNG	FH	Eff: Oct 26, 2017	28.660		WI	TWP 39 RGE 20 W4M NW PTN 27
Sub: A	WI		Exp: Oct 25, 2021	28.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ZIEGLER, PA			28.660			

Report Date: Jan 29, 2020
Page Number: 4
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1150

Sub: A TRAVERSE
18.40000000 TRAVERSE

Total Rental: 30.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		28.660	28.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
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)		Paid by: WI (M)		
ZIEGLER, PA 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1151	PNG	FH	Eff: Nov 03, 2017	28.660		WI	TWP 39 RGE 20 W4M NW PTN 27
Sub: A	WI		Exp: Nov 02, 2021	28.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	GREAVES, JD			28.660			

Report Date: Jan 29, 2020

Page Number: 5

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : BUFFALO LAKE

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)

M1151

Sub: A TRAVERSE
18.40000000 TRAVERSE

Total Rental: 30.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	28.660	28.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
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)	Paid by:	WI (M)	
GREAVES, JD	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1152	PNG	FH	Eff: Nov 08, 2017	28.660		WI	TWP 39 RGE 20 W4M NW PTN 27
Sub: A	WI		Exp: Nov 07, 2021	28.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ZURFLUH, WR			28.660			

Report Date: Jan 29, 2020

Page Number: 6

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : BUFFALO LAKE

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)

M1152

Sub: A TRAVERSE

Total Rental: 30.00

18.40000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	28.660	28.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
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)		Paid by: WI (M)		
ZURFLUH, WR	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1153	PNG	FH	Eff: Oct 31, 2017	28.660		WI	TWP 39 RGE 20 W4M NW PTN 27
Sub: A	WI		Exp: Oct 30, 2021	28.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ZURFLUH, KA			28.660			

Report Date: Jan 29, 2020

Page Number: 7

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : BUFFALO LAKE

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)

M1153

Sub: A TRAVERSE

Total Rental: 30.00

18.40000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	28.660	28.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
ZURFLUH, KA 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1187	PNG	FH	Eff: Dec 14, 2017	12.460		WI	TWP 39 RGE 20 W4M NW PTN 27
Sub: A	WI		Exp: Dec 13, 2021	12.460	TRAVERSE	100.00000000	ALL PNG
ACTIVE	KINGSMITH			12.460			

Report Date: Jan 29, 2020
Page Number: 8
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1187

Sub: A TRAVERSE Total Rental: 20.00
8.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	12.460	12.460

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)	Paid by: WI (M)
TYKEWEST 100.00000000	TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020

Page Number: 9

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : BUFFALO LAKE

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

M1238	PNG	CR	Eff: Mar 08, 2018	640.000		WI	TWP 39 RGE 20 W4M SEC 29
Sub: A	WI		Exp: Mar 07, 2023	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE MANNVILLE
ACTIVE	0418030057			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		TO BASE LEDUC
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI	(M)	
MINFIN	100.00000000	TRAVERSE	100.00000000	

M1239	PNG	CR	Eff: Mar 08, 2018	640.000		WI	TWP 39 RGE 20 W4M SEC 30
Sub: A	WI		Exp: Mar 07, 2023	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE MANNVILLE
ACTIVE	0418030058			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		TO BASE LEDUC
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
--------	-------	-----	-------	-----

Report Date: Jan 29, 2020
Page Number: 10
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1239
Sub: A UNDEVELOPED Dev: 0.000 0.000 Undev: 640.000 640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(M)	
AE	100.00000000	TRAVERSE	100.00000000	

M1240	PNG	CR	Eff: Mar 08, 2018	640.000		WI	TWP 40 RGE 20 W4M SEC 4
Sub: A	WI		Exp: Mar 07, 2023	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON GROUP
ACTIVE	0418030075			640.000			TO BASE BELLY RIVER GROUP AND ALL PNG
	TRAVERSE				Total Rental: 896.00		BELOW BASE MANNVILLE GROUP TO BASE LEDUC
100.00000000	TRAVERSE						
Status			Acres	Net		Acres	Net
UNDEVELOPED	Dev:		0.000	0.000	Undev:	640.000	640.000

Royalty / Encumbrances

Report Date: Jan 29, 2020

Page Number: 11

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : BUFFALO LAKE

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:	STANDARD				
M1240	A	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	(M)		
		AE	100.00000000	TRAVERSE		100.00000000	

M0802	PNG	CR	Eff: May 12, 2016	640.000		WI		TWP 40 RGE 20 W4M SEC 6
Sub: A	WI		Exp: May 11, 2021	640.000	TRAVERSE	100.00000000		ALL PNG BELOW BASE MANNVILLE
ACTIVE	0416050008			640.000				GROUP
	TRAVERSE				Total Rental:	896.00		
100.00000000	TRAVERSE							

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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

Report Date: Jan 29, 2020
Page Number: 12
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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 (M)
AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
AREACHANGE Sep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1154 PNG FH Eff: Nov 02, 2017 213.300 WI TWP 40 RGE 20 W4M PTN SEC 17
Sub: A WI Exp: Nov 01, 2021 213.300 TRAVERSE 100.00000000 ALL PNG
ACTIVE PETERSON, DT 213.300
TRAVERSE Total Rental: 215.00
100.00000000 TRAVERSE

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 213.300 213.300

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
Roy Percent: 16.00000000
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) Paid by: WI (M)
PETERSON, DT 50.00000000 TRAVERSE 100.00000000

Report Date: Jan 29, 2020
Page Number: 13
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1154 A KNAUER, LM 50.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1165 PNG FH Eff: Nov 17, 2017 213.300 WI TWP 40 RGE 20 W4M PTN 17
Sub: A WI Exp: Nov 16, 2021 213.300 TRAVERSE 100.00000000 ALL PNG
ACTIVE GRIFFIN, RJ 213.300
TRAVERSE Total Rental: 220.00
50.00000000 TRAVERSE

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 213.300 213.300

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
Roy Percent: 16.00000000
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) Paid by: WI (M)
GRIFFIN, RJ 100.00000000 TRAVERSE 100.00000000

Report Date: Jan 29, 2020
Page Number: 14
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1165	A						
				Remarks			
	Type	Date	Description				
	BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				

M1169	PNG	FH	Eff: Nov 15, 2017	213.300		WI	TWP 40 RGE 20 W4M PTN 17
Sub: A	WI		Exp: Nov 14, 2021	213.300	TRAVERSE	100.00000000	ALL PNG
ACTIVE	DINWOODIE, JCW			213.300			
	TRAVERSE				Total Rental: 220.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev: 213.300

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
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)		Paid by: WI (M)		
DINWOODIE, JCW 100.00000000		TRAVERSE 100.00000000		

Report Date: Jan 29, 2020
Page Number: 15
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1169	A	Remarks					
	Type	Date	Description				
	BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				

M0865	PNG	CR	Eff: Mar 09, 2017	640.000		WI	TWP 40 RGE 20 W4M SEC 18
Sub: A	WI		Exp: Mar 08, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0417030024			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 16
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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
M1132	PNG	CR	Eff: Oct 12, 2017	333.850		WI	TWP 40 RGE 20 W4M PTN SEC 19
Sub: A	WI		Exp: Oct 11, 2022	333.850	TRAVERSE	100.00000000	ALL PNG
ACTIVE	0417100040		333.850				(PORTION DESIGNATED AS BUFFALO LAKE)
	TRAVERSE			Total Rental:	467.39		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	333.850	333.850

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:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
CROWN		PTN SE 19 - 0.7 HA
		PTN SW19 - 13.96 HA - DESCRIBED AS BLOCK 3 ON SUBDIVISION PLAN 1900CL
		PTN NW19 - 61.04 HA - SUBDIVISION PLAN 7564BB
		PTN NE19 - 57.84 HA

Report Date: Jan 29, 2020
Page Number: 17
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1132	A						Remarks
	Type	Date	Description				
	RESTRICT		LANDS WITHIN A LAKE STABILIZATION PROJECT - SURFACE ACCESS NOT PERMITTED				
			PTN NW19 LANDS WITHIN A PROVINCIAL PARK - SURFACE ACCESS IS NOT PERMITTED				
			PTN 19 LANDS WITHIN A SENSITIVE HABITAT AREA - SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS				

M1155	PNG	FH	Eff: Oct 26, 2017	47.530		WI	TWP 40 RGE 20 W4M E PTN 19
Sub: A	WI		Exp: Oct 25, 2021	47.530	TRAVERSE	100.00000000	ALL PNG
ACTIVE	BOLIN, R			47.530			
	TRAVERSE				Total Rental: 60.00		
33.33000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		47.530	47.530

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 18
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1155 A Paid to: LESSOR (M) Paid by: WI (M)
BOLIN, R 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.

M1156 PNG FH Eff: Oct 26, 2017 47.530 WI TWP 40 RGE 20 W4M E PTN 19
Sub: A WI Exp: Oct 25, 2021 47.530 TRAVERSE 100.00000000 ALL PNG
ACTIVE BOLIN, P 47.530
TRAVERSE Total Rental: 60.00
33.33000000 TRAVERSE

Status Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 47.530 47.530

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
Roy Percent: 16.00000000
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)

Report Date: Jan 29, 2020
Page Number: 19
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1156 A BOLIN, P 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0825 PNG CR Eff: Oct 13, 2016 640.000 WI
Sub: A WI Exp: Oct 12, 2021 640.000 TRAVERSE 100.00000000
ACTIVE 0416100074 640.000
TRAVERSE Total Rental: 896.00
100.00000000 TRAVERSE TWP 40 RGE 21 W4M SEC 12
ALL PNG BELOW BASE BELLY RIVER GROUP

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 640.000 640.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
CROWN SLIDING SCALE ROYALTYALL PRODUCTS Y N 100.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:
Paid to: LESSOR (M) Paid by: WI (M)
AE 100.00000000 TRAVERSE 100.00000000

Report Date: Jan 29, 2020
Page Number: 20
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0825 A _____
Remarks _____

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0803	PNG	CR	Eff: May 12, 2016	640.000		WI	TWP 40 RGE 21 W4M SEC 24
Sub: A	WI		Exp: May 11, 2021	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE MANNVILLE
ACTIVE	0416050009			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net		
UNDEVELOPED	Dev:	0.000	0.000	Undev:	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
RESTRICT		PNE,PL14 24 IS WITHIN A PROVINCIAL PARK - NO SURFACE ACCESS

Report Date: Jan 29, 2020
Page Number: 21
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0803	A				Remarks		
	Type	Date		Description			
				PN,PSE24 WITHIN A SENSITIVE HABITAT AREA - SURFACE ACCESS			
				SUBJECT TO SPECIFIC RESTRICTIONS			
				NE24 WITHIN A WETLANDS FOR TOMORROW PROJECT - SURFACE			
				ACCESS SUBJECT TO SPECIFIC RESTRICTIONS			
	AREACHANGE	Sep 27, 2017		DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA			
M0859	PNG	CR	Eff: Jan 26, 2017	640.000		WI	TWP 40 RGE 21 W4M SEC 34
Sub: A	WI		Exp: Jan 25, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417010160			640.000			
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

Report Date: Jan 29, 2020
Page Number: 22
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0859 A AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type **Date** **Description**
RESTRICT
AREACHANGE Sep 27, 2017
LANDS WITHIN A SENSITIVE HABITAT AREA - SURFACE ACCESS
SUBJECT TO SPECIFIC RESTRICTIONS
DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0967 PNG CR **Eff:** Aug 03, 2017 640.000 WI TWP 40 RGE 21 W4M SEC 35
Sub: A WI **Exp:** Aug 02, 2022 640.000 TRAVERSE 100.00000000 ALL PNG BELOW BASE MEDICINE HAT
ACTIVE 0417080017 640.000
TRAVERSE
100.00000000 TRAVERSE
Total Rental: 896.00

Status **Acres** **Net** **Acres** **Net**
UNDEVELOPED **Dev:** 0.000 0.000 **Undev:** 640.000 640.000

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: STANDARD
Gas: Royalty: **Min Pay:** **Prod/Sales:**
S/S OIL: Min: **Max:** **Div:** **Prod/Sales:**
Other Percent: **Min:** **Prod/Sales:**
Paid to: LESSOR (M) **Paid by:** WI (M)

Report Date: Jan 29, 2020
Page Number: 23
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0967 A AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
RESTRICT		(1)LANDS WITHIN A LAKE STABILIZATION PROJECT - SURFACE ACCESS IS NOT PERMITTED; (2) PTN S&NW 35 ARE WITHIN A SENSITIVE HABITAT AREA; AND (3) PTN SW& PTN LSDS 2&12 35 ARE WITHIN A WETLANDS FOR TOMORROW PROECT.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0826	PNG	CR	Eff: Oct 13, 2016	640.000		WI	TWP 40 RGE 22 W4M SEC 4
Sub: A	WI		Exp: Oct 12, 2021	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0416100075			640.000			GROUP EXCLUDING
	TRAVERSE				Total Rental: 896.00		NG IN THE BELLY RIVER GROUP
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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

Report Date: Jan 29, 2020
Page Number: 24
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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) Paid by: WI (M)
AE 100.00000000 TRVERSE 100.00000000

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0968	PNG	CR	Eff: Aug 03, 2017	640.000		WI	TWP 41 RGE 21 W4M SEC 2
Sub: A	WI		Exp: Aug 02, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0417080024			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

Report Date: Jan 29, 2020
Page Number: 25
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0968 A AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
RESTRICT		(1) PTN N&SW 2 ARE WITHIN A SENSITIVE HABITAT AREA; AND (2) PTN NW& PTN LSDS 5,15,16 2 ARE WITHIN A WETLANDS FOR TOMORROW PROECT.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1109	PNG	CR	Eff: Sep 28, 2017	640.000		WI		TWP 41 RGE 21 W4M SEC 4
Sub: A	WI		Exp: Sep 27, 2022	640.000	TRAVERSE	100.00000000		ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417090140			640.000				GROUP
	TRAVERSE				Total Rental: 896.00			
100.00000000	TRAVERSE							

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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

Report Date: Jan 29, 2020
Page Number: 26
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1109	A	Paid to: LESSOR (M)		Paid by: WI (M)	
		AE	100.00000000	TRAVERSE	100.00000000

Remarks

Type	Date	Description
RESTRICT		LANDS WITHIN SENSITIVE HABITAT AREA - SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS

M0877	PNG	CR	Eff: May 11, 2017	640.000		WI	TWP 41 RGE 21 W4M SEC 10
Sub: A	WI		Exp: May 10, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417050027			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

Report Date: Jan 29, 2020
Page Number: 27
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0877 A AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
RESTRICT		PTN 10 IS WITHIN A SENSITIVE HABITAT AREA PTN W10 IS WITHIN A WETLANDS FOR TOMORROW PROJECT SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0827	PNG	CR	Eff: Oct 13, 2016	640.000		WI	TWP 41 RGE 21 W4M SEC 11
Sub: A	WI		Exp: Oct 12, 2021	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE MEDICINE HAT
ACTIVE	0416100080			640.000			
	TRAVERSE				Total Rental:	896.00	
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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

Report Date: Jan 29, 2020
Page Number: 28
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0827 A Paid to: LESSOR (M) Paid by: WI (M)
AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
RESTRICT
AREACHANGE Sep 27, 2017
PORTION OF LAND IS WITHIN A SENSITIVE HABITAT AREA AND THE
LAND IS WITHIN A WETLANDS FOR TOMORROW PROJECT - SURFACE
ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0906 PNG CR Eff: Jul 20, 2017 640.000 WI
Sub: A WI Exp: Jul 19, 2022 640.000 TRAVERSE 100.00000000
ACTIVE 0417070122 640.000
TRAVERSE Total Rental: 896.00
100.00000000 TRAVERSE TWP 41 RGE 21 W4M SEC 14
ALL PNG BELOW BASE BELLY RIVER
GROUP

Status Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 640.000 640.000

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

Report Date: Jan 29, 2020
Page Number: 29
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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 (M)
AE 100.00000000 TRVERSE 100.00000000

Remarks

Type Date Description
RESTRICT PTNSE14 WITHIN A SENSITIVE HABITAT AREA - SURFACE ACCESS IS
SUBJECT TO SPECIFIC RESTRICTIONS
AREACHANGESep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1110 PNG CR Eff: Sep 28, 2017 640.000 WI TWP 41 RGE 21 W4M SEC 16
Sub: A WI Exp: Sep 27, 2022 640.000 TRVERSE 100.00000000 ALL PNG BELOW BASE MANNVILLE
ACTIVE 0417090141 640.000 GROUP
TRAVERSE Total Rental: 896.00
100.00000000 TRVERSE

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 640.000 640.000

Royalty / Encumbrances

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

Report Date: Jan 29, 2020
Page Number: 30
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M1110 A Paid to: LESSOR (M) Paid by: WI (M)
AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
RESTRICT LANDS WITHIN SENSITIVE HABITAT AREA - SURFACE ACCESS IS
SUBJECT TO SPECIFIC RESTRICTIONS

M0879 PNG CR Eff: Jun 08, 2017 640.000 WI
Sub: A WI Exp: Jun 07, 2022 640.000 TRAVERSE 100.00000000
ACTIVE 0417060053 640.000
TRAVERSE Total Rental: 896.00
100.00000000 TRAVERSE TWP 41 RGE 21 W4M SEC 22
ALL PNG BELOW BASE BELLY RIVER
GROUP

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 640.000 640.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
CROWN SLIDING SCALE ROYALTYALL PRODUCTS Y N 100.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:
Paid to: LESSOR (M) Paid by: WI (M)

Report Date: Jan 29, 2020
Page Number: 31
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0879 A AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
RESTRICT		LANDS WITHIN A WETLANDS FOR TOMORROW PROJECT - SURFACE ACCESS IS SUBJECT TO SPECIFIC RESTRICTIONS
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0902	PNG	CR	Eff: Jul 06, 2017	640.000		WI	TWP 41 RGE 21 W4M SEC 28
Sub: A	WI		Exp: Jul 05, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON GROUP
ACTIVE	0417070020			640.000			
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

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)

M0902	A	AE	100.00000000	TRAVERSE	100.00000000
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Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 33
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : BUFFALO LAKE

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type /	Lse No/Name	Gross						
Mineral Int	Operator /	Payor	Net	Doi Partner(s)	*	*	Lease Description / Rights Held		
Area Total:		Total Gross:	13,544.570	Total Net:	13,544.570				
		Dev Gross:	0.000	Dev Net:	0.000	Undev Gross:	13,544.570	Undev Net:	13,544.570

Report Date: Jan 29, 2020
Page Number: 34
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1241	PNG	CR	Eff: Mar 08, 2018	640.000		WI	TWP 42 RGE 24 W4M SEC 6
Sub: A	WI		Exp: Mar 07, 2023	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0418030093		640.000				GROUP
	TRAVERSE			Total Rental:	896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

M0979	NG	FH	Eff: Aug 01, 2017	278.578		WI	TWP 42 RGE 24 W4M PTN W SEC 7
Sub: A	WI		Exp: Jul 31, 2020	278.578	TRAVERSE	100.00000000	NG FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY		278.578				WOODBEND
	TRAVERSE			Total Rental:	668.59		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	278.578	278.578

Report Date: Jan 29, 2020
Page Number: 35
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0979

Sub: A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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	(M)	
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM

ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD

ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
CROWN		REMAINDER OF ACREAGE TO BE ACQUIRED THROUGH A DIRECT PURCHASE
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 36
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0979	A				Remarks		
	Type	Date	Description				
			2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 17, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0980	PET	FH	Eff: Aug 01, 2017	139.618		WI	TWP 42 RGE 24 W4M PTN NW SEC 7
Sub: A	WI		Exp: Jul 31, 2020	139.618	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			139.618			WOODBEND
	TRAVERSE				Total Rental: 335.08		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	139.618	139.618

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 37
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) **Paid by:** WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
CROWN		REMAINDER OF ACREAGE TO BE ACQUIRED THROUGH A DIRECT PURCHASE
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0981	PET	FH	Eff: Aug 01, 2017	138.960		WI	TWP 42 RGE 24 W4M PTN SW SEC 7
Sub: A	WI		Exp: Jul 31, 2020	138.960	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE

Report Date: Jan 29, 2020
Page Number: 38
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0981
Sub: A
ACTIVE PRAIRIESKY 138.960 WOODBEND
TRAVERSE Total Rental: 333.50
100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 138.960	138.960

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 39
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0981	A						Remarks
		Type	Date				Description
		CROWN					REMAINDER OF ACREAGE TO BE ACQUIRED THROUGH A DIRECT PURCHASE
		GENERAL					THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
		AREACHANGE	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1080	PNG	FH	Eff: Aug 30, 2017	160.000		WI	TWP 42 RGE 24 W4M SE 7
Sub: A	WI		Exp: Aug 29, 2021	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	HUOT, J			160.000			
	TRAVERSE				Total Rental:	160.00	
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				

Report Date: Jan 29, 2020
Page Number: 40
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1080 A Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max:
Other Percent:
Min Pay: Prod/Sales:
Div: Prod/Sales:
Min: Prod/Sales:
Paid to: LESSOR (M) Paid by: WI (M)
HUOT, J 100.00000000 TRVERSE 100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1081	PNG	FH	Eff: Aug 30, 2017	160.000		WI	TWP 42 RGE 24 W4M NE 7
Sub: A	WI		Exp: Aug 29, 2021	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	HUOT, J			160.000			
	TRAVERSE				Total Rental: 160.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			

Report Date: Jan 29, 2020
Page Number: 41
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1081	A	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 (M)		
		HUOT, J	100.00000000	TRAVERSE		100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0969	PNG	CR	Eff: Aug 03, 2017	640.000		WI	TWP 42 RGE 24 W4M SEC 16
Sub: A	WI		Exp: Aug 02, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0417080025			640.000			GROUP
	TRAVERSE				Total Rental:	896.00	
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 42
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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: Max: Div: Prod/Sales:
Min: Prod/Sales:
Paid to: LESSOR (M) Paid by: WI (M)
AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0982	NG	FH	Eff: Aug 01, 2017	485.625		WI	TWP 42 RGE 24 W4M N 17
Sub: A	WI		Exp: Jul 31, 2020	485.625	TRAVERSE	100.00000000	TWP 42 RGE 24 W4M SW 17
ACTIVE	PRAIRIESKY			485.625			NG FROM BASE MANNVILLE TO BASE
	TRAVERSE				Total Rental: 1165.50		WOODBEND
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev: 0.000	0.000	Undev: 485.625	485.625

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 43
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0982	A	Paid to: LESSOR (M)		Paid by: WI (M)	
		PRAIRIESKY	100.00000000	TRAVERSE	100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0983	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M NE 17
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental:	388.50	
100.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 44
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0983

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 161.875 161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 45
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0983	A				Remarks		
	Type	Date	Description				
			2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0984	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M NW 17
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental: 388.50		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 46
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) Paid by: WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0985	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M SW 17
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental:	388.50	

Report Date: Jan 29, 2020
Page Number: 47
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0985
Sub: A
100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 48
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0985	A			Remarks			
	Type	Date	Description				
			2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M1112	PNG	CR	Eff: Sep 28, 2017	640.000		WI	TWP 42 RGE 24 W4M SEC 18
Sub: A	WI		Exp: Sep 27, 2022	640.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	0417090143			640.000			
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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

Report Date: Jan 29, 2020
Page Number: 49
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)		Paid by:	WI	(M)
AE			100.00000000	TRAVERSE		100.00000000

M0881	PNG	FH	Eff: Jun 15, 2017	160.000		WI	TWP 42 RGE 24 W4M SE 19
Sub: A	WI		Exp: Jun 14, 2021	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	FORTIER-SMITH			160.000			
	TRAVERSE				Total Rental:	160.00	
100.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	Y	100.00000000 % of PROD		
Roy Percent:	16.00000000					
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)		Paid by:	WI	(M)
FORTIER-SMITH			50.00000000	TRAVERSE		100.00000000
JOHNS, DE			50.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020
Page Number: 50
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0881	A	Remarks					
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0882	PNG	FH	Eff: Jun 13, 2017	160.000		WI	TWP 42 RGE 24 W4M NW 19
Sub: A	WI		Exp: Jun 12, 2021	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	SCOTT, LM			160.000			
	TRAVERSE				Total Rental: 160.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	Y	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
SCOTT, LM 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020

Page Number: 51

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : CHIGWELL

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)

M0882	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0883	PNG	FH	Eff: Jun 13, 2017	160.000		WI	TWP 42 RGE 24 W4M NE 19
Sub: A	WI		Exp: Jun 12, 2021	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	SCOTT, LM			160.000			
	TRAVERSE				Total Rental: 160.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	Y	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
SCOTT, LM 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020
Page Number: 52
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0883	A			Remarks			
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0914	PNG	FH	Eff: Jul 05, 2017	10.670		WI	TWP 42 RGE 24 W4M SW 19
Sub: A	WI		Exp: Jul 04, 2021	10.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	EMMEL, L			10.670			
	TRAVERSE				Total Rental: 10.00		
6.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 10.670	10.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
EMMEL, L 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020

Page Number: 53

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : CHIGWELL

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)

M0914	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0915	PNG	FH	Eff: Jun 28, 2017	16.000		WI	TWP 42 RGE 24 W4M SW 19
Sub: A	WI		Exp: Jun 27, 2021	16.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	CERVENY, DM			16.000			
	TRAVERSE				Total Rental: 20.00		
10.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	16.000	16.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
EMMEL, L	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020

Page Number: 54

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : CHIGWELL

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)

M0915	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0916	PNG	FH	Eff: Jun 28, 2017	16.000		WI	TWP 42 RGE 24 W4M SW 19
Sub: A	WI		Exp: Jun 27, 2021	16.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	DREBIT, CL			16.000			
	TRAVERSE				Total Rental: 20.00		
10.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev: 16.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
EMMEL, L	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020

Page Number: 55

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : CHIGWELL

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)

M0916	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0941	PNG	FH	Eff: Jul 05, 2017	32.000		WI	TWP 42 RGE 24 W4M SW 19
Sub: A	WI		Exp: Jul 04, 2021	32.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	WHITTEN, H			32.000			
	TRAVERSE				Total Rental: 40.00		
20.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	32.000	32.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
WHITTEN, H	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020

Page Number: 56

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : CHIGWELL

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)

M0941	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0961	PNG	FH	Eff: Jul 20, 2017	32.000		WI	TWP 42 RGE 24 W4M SW 19
Sub: A	WI		Exp: Jul 19, 2021	32.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	HEPBURN, R			32.000			
	TRAVERSE				Total Rental: 40.00		
20.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev: 32.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
HEPBURN, R	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020
Page Number: 57
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0961	A	Remarks					
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0963	PNG	FH	Eff: Jun 29, 2017	10.660		WI	TWP 42 RGE 24 W4M SW 19
Sub: A	WI		Exp: Jun 28, 2021	10.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	WINGERT, CS			10.660			
	TRAVERSE				Total Rental: 10.00		
6.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	10.660	10.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
WINGERT, CS 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020
Page Number: 58
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0963	A			Remarks			
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M1027	PNG	FH	Eff: Jul 07, 2017	10.670		WI	TWP 42 RGE 24 W4M SW 19
Sub: A	WI		Exp: Jul 06, 2021	10.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	WHITTEN, W			10.670			
	TRAVERSE				Total Rental: 10.00		
6.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 10.670	10.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
WHITTEN, W 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020
Page Number: 59
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1027	A	Remarks					
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M1087	PNG	CR	Eff: Aug 31, 2017	640.000		WI	TWP 42 RGE 24 W4M SEC 20
Sub: A	WI		Exp: Aug 30, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417080195			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 60
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M0986	NG	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M NE 21
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	NG FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY		161.875				WOODBEND
	TRAVERSE			Total Rental:	388.50		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 61
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0986	A			Remarks			
	Type	Date	Description				
	GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0987	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M NE 21
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental: 388.50		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 62
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

Paid to: LESSOR (M) Paid by: WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1093	OPTION FH	Eff: Sep 27, 2017	26.660	WI	TWP 42 RGE 24 W4M SW 21
Sub: A	WI	Exp:	26.660 TRAVERSE	100.00000000	ALL PNG
ACTIVE	GRIFFITHS, DL		26.660		

Report Date: Jan 29, 2020
Page Number: 63
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1093

Sub: A TRAVERSE Total Rental: 0.00
16.66000000 TRAVERSE Count Acreage = No

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 26.660	26.660

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1120	OPTION FH	Eff: Oct 04, 2017	26.660	WI	TWP 42 RGE 24 W4M SW 21
Sub: A	WI	Exp:	26.660	TRAVERSE	100.00000000
ACTIVE	GRIFFITHSMIN		26.660		ALL PNG
	TRAVERSE	Total Rental:	0.00		
16.66000000	TRAVERSE	Count Acreage =	No		

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 26.660	26.660

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1126	OPTION FH	Eff: Oct 11, 2017	8.890	WI	TWP 42 RGE 24 W4M SW 21
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Report Date: Jan 29, 2020
Page Number: 64
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1126
Sub: A WI Exp: 8.890 TRAVERSE 100.00000000 ALL PNG
ACTIVE CUNDY, BJ 8.890
TRAVERSE
5.56000000 TRAVERSE Count Acreage = No
Total Rental: 0.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	8.890	8.890

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1127 OPTION FH Eff: Oct 11, 2017 8.890 WI TWP 42 RGE 24 W4M SW 21
Sub: A WI Exp: 8.890 TRAVERSE 100.00000000 ALL PNG
ACTIVE GRIFFITHS, RJ 8.890
TRAVERSE
5.56000000 TRAVERSE Count Acreage = No
Total Rental: 0.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	8.890	8.890

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 65
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1138	OPTION FH	Eff: Oct 16, 2017	160.000			WI	TWP 42 RGE 24 W4M NW 21
Sub: A	WI	Exp:	160.000	TRAVERSE		100.00000000	ALL PNG
ACTIVE	WILCOX, S		160.000				
	TRAVERSE			Total Rental:	0.00		
100.00000000	TRAVERSE	Count Acreage =	No				
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	160.000	160.000
	Remarks						
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				
M1146	OPTION FH	Eff: Oct 26, 2017	26.660			WI	TWP 42 RGE 24 W4M SW 21
Sub: A	WI	Exp:	26.660	TRAVERSE		100.00000000	ALL PNG
ACTIVE	HUGHES, JA		26.660				
	TRAVERSE			Total Rental:	0.00		
16.66000000	TRAVERSE	Count Acreage =	No				
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	26.660	26.660
	Remarks						
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				

Report Date: Jan 29, 2020
Page Number: 66
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1147	OPTION	FH	Eff: Oct 24, 2017	26.660		WI	TWP 42 RGE 24 W4M SW 21
Sub: A	WI		Exp:	26.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	HOLGATE, TM			26.660			
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE		Count Acreage =	No			

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	26.660	26.660

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1164	OPTION	FH	Eff: Nov 16, 2017	8.890		WI	TWP 42 RGE 24 W4M SW 21
Sub: A	WI		Exp:	8.890	TRAVERSE	100.00000000	ALL PNG
ACTIVE	PERRY, NL			8.890			
	TRAVERSE				Total Rental:	0.00	
5.56000000	TRAVERSE		Count Acreage =	No			

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	8.890	8.890

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 67
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1189	OPTION FH	Eff: Dec 14, 2017	26.660			WI	TWP 42 RGE 24 W4M SW 21
Sub: A	WI	Exp:	26.660	TRAVERSE		100.00000000	ALL PNG
ACTIVE	MAILLO, L		26.660				
	TRAVERSE			Total Rental:	0.00		
16.66000000	TRAVERSE	Count Acreage =	No				
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	26.660	26.660
	Remarks						
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				
M1170	OPTION FH	Eff: Nov 29, 2017	5.000			WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI	Exp:	5.000	TRAVERSE		100.00000000	21
ACTIVE	SMITH, LL		5.000				ALL PNG
	TRAVERSE			Total Rental:	0.00		
6.25000000	TRAVERSE	Count Acreage =	No				
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	5.000	5.000
	Remarks						
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				

Report Date: Jan 29, 2020
Page Number: 68
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1171	OPTION FH	Eff: Nov 29, 2017	5.000			WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI	Exp:	5.000	TRAVERSE		100.00000000	21
ACTIVE	PARKS, R		5.000				
	TRAVERSE			Total Rental:	0.00		ALL PNG
6.25000000	TRAVERSE	Count Acreage = No					
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	5.000	5.000
Remarks							
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				
M1172	OPTION FH	Eff: Nov 29, 2017	10.000			WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI	Exp:	10.000	TRAVERSE		100.00000000	21
ACTIVE	PARKS, R		10.000				
	TRAVERSE			Total Rental:	0.00		ALL PNG
12.50000000	TRAVERSE	Count Acreage = No					
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	10.000	10.000
Remarks							
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				

Report Date: Jan 29, 2020
Page Number: 69
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1199	OPTION	FH	Eff: Dec 20, 2017	6.660		WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI		Exp:	6.660	TRAVERSE	100.00000000	21
ACTIVE	PARKS, TK			6.660			ALL PNG
	TRAVERSE			Total Rental:	0.00		
8.33000000	TRAVERSE		Count Acreage =	No			
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	6.660	6.660
	Remarks						
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				
M1200	OPTION	FH	Eff: Dec 19, 2017	6.660		WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI		Exp:	6.660	TRAVERSE	100.00000000	21
ACTIVE	PARKS, BK			6.660			ALL PNG
	TRAVERSE			Total Rental:	0.00		
8.33000000	TRAVERSE		Count Acreage =	No			
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	6.660	6.660
	Remarks						
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				

Report Date: Jan 29, 2020
Page Number: 70
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1201	OPTION	FH	Eff: Dec 19, 2017	6.660		WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI		Exp:	6.660	TRAVERSE	100.00000000	21
ACTIVE	PARKS, RA			6.660			ALL PNG
	TRAVERSE				Total Rental:	0.00	
8.33000000	TRAVERSE		Count Acreage =	No			

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	6.660	6.660

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1256	OPTION	FH	Eff: Apr 19, 2018	8.000		WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI		Exp:	8.000	TRAVERSE	100.00000000	21
ACTIVE	MAYNARD, D&K			8.000			ALL PNG
	TRAVERSE				Total Rental:	0.00	
10.00000000	TRAVERSE		Count Acreage =	No			

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	8.000	8.000

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Page Number: 71

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.

Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : CHIGWELL

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
M1257	OPTION FH	Eff:	Apr 10, 2018	4.000			WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI	Exp:		4.000	TRAVERSE		100.00000000	21
ACTIVE	MAYNARD, M			4.000				ALL PNG
	TRAVERSE				Total Rental:	0.00		
5.00000000	TRAVERSE	Count Acreage =	No					
	Status		Acres	Net			Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:		4.000	4.000
	Remarks							
	Type	Date	Description					
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.					
M1270	OPTION FH	Eff:	May 23, 2018	4.000			WI	TWP 42 RGE 24 W4M LSD 7, 8 SEC
Sub: A	WI	Exp:		4.000	TRAVERSE		100.00000000	21
ACTIVE	MAYNARD, MATT			4.000				ALL PNG
	TRAVERSE				Total Rental:	0.00		
5.00000000	TRAVERSE	Count Acreage =	No					
	Status		Acres	Net			Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:		4.000	4.000
	Remarks							
	Type	Date	Description					
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.					

Report Date: Jan 29, 2020
Page Number: 72
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1133	PNG	CR	Eff: Oct 12, 2017	640.000		WI	TWP 42 RGE 24 W4M SEC 22
Sub: A	WI		Exp: Oct 11, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417100043		640.000				GROUP
	TRAVERSE			Total Rental:	896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	Undev:	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

M0988	NG	FH	Eff: Aug 01, 2017	647.500		WI	TWP 42 RGE 24 W4M SEC 27
Sub: A	WI		Exp: Jul 31, 2020	647.500	TRAVERSE	100.00000000	NG FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY		647.500				WOODBEND
	TRAVERSE			Total Rental:	1554.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
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Report Date: Jan 29, 2020
Page Number: 73
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0988

Sub: A	UNDEVELOPED	Dev:	0.000	0.000	Undev:	647.500	647.500
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Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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	(M)	
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER

Report Date: Jan 29, 2020
Page Number: 74
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0988	A						Remarks
	Type	Date					Description
							COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
	AREACHANGE	Sep 27, 2017					DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0989	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M NE 27
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental: 388.50		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 75
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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 (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0990	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M NW 27
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental:	388.50	
100.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 76
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0990

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 161.875 161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 77
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0990	A						Remarks
	Type	Date	Description				
			2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0991	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M SE 27
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental: 388.50		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 78
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) **Paid by:** WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0992	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M SW 27
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental:	388.50	

Report Date: Jan 29, 2020
Page Number: 79
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0992
Sub: A
100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev:	161.875 161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 80
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0992	A						Remarks
	Type	Date					Description
							2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
	AREACHANGE	Sep 27, 2017					DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0903	PNG	CR	Eff: Jul 06, 2017	640.000		WI	TWP 42 RGE 24 W4M SEC 28
Sub: A	WI		Exp: Jul 05, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER GROUP
ACTIVE	0417070021			640.000			
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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

Report Date: Jan 29, 2020
Page Number: 81
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
AE 100.00000000

Paid by: WI (M)
TRAVERSE 100.00000000

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0858	PNG	CR	Eff: Jan 12, 2017	640.000		WI	TWP 42 RGE 24 W4M SEC 29
Sub: A	WI		Exp: Jan 11, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417010037			640.000			
	TRAVERSE				Total Rental:	896.00	
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

Report Date: Jan 29, 2020
Page Number: 82
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0858 A AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0875	PNG	CR	Eff: Apr 27, 2017	640.000		WI	TWP 42 RGE 24 W4M SEC 30
Sub: A	WI		Exp: Apr 26, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417040185			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
AE 100.00000000

Paid by: WI (M)
TRAVERSE 100.00000000

Report Date: Jan 29, 2020
Page Number: 83
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0875	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0884	PNG	FH	Eff: Dec 07, 2017	4.000		WI	TWP 42 RGE 24 W4M PTN NW SEC 31
Sub: A	WI		Exp: Dec 06, 2021	4.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	WIANCKO, G			4.000			
	TRAVERSE				Total Rental: 10.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:
			4.000	4.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
WIANCKO, G	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020

Page Number: 84

** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE

Province: ALBERTA

Area : CHIGWELL

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)

M0884	A			Remarks			
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0885	PNG	FH	Eff: Dec 07, 2017	177.300		WI	TWP 42 RGE 24 W4M NE 31
Sub: A	WI		Exp: Dec 06, 2021	177.300	TRAVERSE	100.00000000	ALL PNG
ACTIVE	WIANCKO, G			177.300			
	TRAVERSE				Total Rental: 200.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 177.300	177.300

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
WIANCKO, G 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020
Page Number: 85
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0885	A			Remarks			
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD. DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0899	PNG	FH	Eff: Dec 07, 2017	174.130		WI	TWP 42 RGE 24 W4M NW PTN 31
Sub: A	WI		Exp: Dec 06, 2021	174.130	TRAVERSE	100.00000000	ALL PNG
ACTIVE	MILLER, M&G			174.130			
	TRAVERSE				Total Rental: 200.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev: 174.130 174.130

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000	% of PROD
Roy Percent:	16.00000000				
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)		Paid by: WI (M)			
MILLER, GM	50.00000000	TRAVERSE	100.00000000		
MILLER, MG	50.00000000				

Report Date: Jan 29, 2020
Page Number: 86
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0899	A				Remarks		
		Type	Date		Description		
		BROKER			LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.		
		AREACHANGE	Sep 27, 2017		DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA		
M0910	PNG	FH	Eff: Dec 07, 2018	6.670		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2022	6.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	BRANNER, DC			6.670			
	TRAVERSE				Total Rental: 10.00		
4.16600000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	6.670	6.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
BRANNER, DC	100.00000000	TRAVERSE	100.00000000	

Report Date: Jan 29, 2020
Page Number: 87
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0910	A						Remarks
		Type	Date				Description
		BROKER					OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		AREACHANGES	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
		BROKER	Dec 07, 2018				OPTION EXERCISED AND LEASE ISSUED AND HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0911	PNG	FH	Eff: Dec 07, 2018	13.330		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2022	13.330	TRAVERSE	100.00000000	ALL PNG
ACTIVE	LULL, K			13.330			
	TRAVERSE				Total Rental:	20.00	
8.33000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		13.330	13.330

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

Report Date: Jan 29, 2020
Page Number: 88
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0911 A LULL, K 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
BROKER	Dec 07, 2018	OPTION EXERCISED AND LEASE ISSUED AND HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0951	PNG	FH	Eff: Dec 07, 2018	17.780		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2022	17.780	TRAVERSE	100.00000000	ALL PNG
ACTIVE	GINTER, M			17.780			
	TRAVERSE				Total Rental:	20.00	
11.11000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		17.780	17.780

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 89
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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 (M)
GINTER, M 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
BROKER	Dec 07, 2018	OPTION EXERCISED AND LEASE ISSUED AND HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0952	PNG	FH	Eff: Dec 07, 2017	17.780		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2021	17.780	TRAVERSE	100.00000000	ALL PNG
ACTIVE	CIARNIELLO, B			17.780			
	TRAVERSE				Total Rental:	20.00	
11.11000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		17.780	17.780

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 90
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)		Paid by:	WI (M)	
CIARNIELLO, B	100.00000000		TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		OPTION EXERCISED DECEMBER 7, 2017
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0957	PNG	FH	Eff: Dec 07, 2017	26.660		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2021	26.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	TYSON, S			26.660			
	TRAVERSE				Total Rental:	30.00	
16.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	26.660	26.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 91
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
TYSON, S

100.00000000

Paid by: WI (M)
TRAVERSE

100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		OPTION EXERCISED DECEMBER 7, 2017
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0958	PNG	FH	Eff: Dec 07, 2017	13.330		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2021	13.330	TRAVERSE	100.00000000	ALL PNG
ACTIVE	BRITTON, E			13.330			
	TRAVERSE				Total Rental:	20.00	
8.33000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	13.330	13.330

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 92
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
BRITTON, E

100.00000000

Paid by: WI (M)
TRAVERSE

100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		OPTION EXERCISED DECEMBER 7, 2017
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1022	PNG	FH	Eff: Dec 07, 2017	6.670		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2021	6.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	BRANNER, LE			6.670			
	TRAVERSE				Total Rental:	10.00	
4.16000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	6.670	6.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 93
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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: DEPOSITO(M)
BRANNER, LE 100.00000000

Paid by: WI (M)
TRAVERSE 100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		OPTION EXERCISED DECEMBER 7, 2017
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1023	PNG	FH	Eff: Dec 07, 2017	26.670		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2021	26.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	BERGMAN, SL			26.670			
	TRAVERSE				Total Rental:	30.00	
16.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	26.670	26.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 94
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) Paid by: WI (M)
BERGMAN, SL 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		OPTION EXERCISED DECEMBER 7, 2017
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1045	PNG	FH	Eff: Dec 07, 2017	6.670		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2021	6.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	BRANNER, RF			6.670			
	TRAVERSE				Total Rental: 10.00		
4.16000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		6.670	6.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 95
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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: DEPOSITO(M)
BRANNERDEP 100.00000000

Paid by: WI (M)
TRAVERSE 100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		OPTION EXERCISED DECEMBER 6, 2017
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1047	PNG	FH	Eff: Dec 07, 2017	6.670		WI	TWP 42 RGE 24 W4M SE 31
Sub: A	WI		Exp: Dec 06, 2021	6.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	RENWICK, HE			6.670			
	TRAVERSE				Total Rental:	10.00	
4.16000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	6.670	6.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 96
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) JANKOVIC, CI 100.00000000
Paid by: WI TRAVERSE (M) 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE Sep 27, 2017 OPTIONED EXERCISED DECEMBER 7, 2017
DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1095 PNG FH Eff: Dec 07, 2017 17.780 WI TWP 42 RGE 24 W4M SE 31
Sub: A WI Exp: Dec 06, 2021 17.780 TRAVERSE 100.00000000 ALL PNG
ACTIVE BAKER, JM 17.780
TRAVERSE Total Rental: 20.00
11.11000000 TRAVERSE

Status Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 17.780 17.780

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
Roy Percent: 16.00000000
Deduction: STANDARD
Gas: Royalty: Min Pay: Prod/Sales:
S/S OIL: Min: Max: Div: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 97
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
BAKER, JM

100.00000000

Paid by: WI (M)
TRAVERSE

100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD. OPTION EXERCISED DECEMBER 7, 2017

M0947	OPTION	FH	Eff: Jul 13, 2017	13.330		WI	TWP 42 RGE 24 W4M LSD 3, 4 SEC
Sub: A	WI		Exp:	13.330	TRAVERSE	100.00000000	31
ACTIVE	SCHOLZE ET AL			13.330			ALL PNG
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE	Count Acreage =	No				

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		13.330	13.330

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD. AREACHANGE Sep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0948	OPTION	FH	Eff: Jul 14, 2017	13.330		WI	TWP 42 RGE 24 W4M LSD 3, 4 SEC
Sub: A	WI		Exp:	13.330	TRAVERSE	100.00000000	31

Report Date: Jan 29, 2020
Page Number: 98
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0948

Sub: A

ACTIVE BEUTLER ET AL 13.330 ALL PNG
TRAVERSE
16.66000000 TRAVERSE Count Acreage = No
Total Rental: 0.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		13.330	13.330

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0959 OPTION FH Eff: Jul 17, 2017 13.330 WI TWP 42 RGE 24 W4M LSD 3, 4 SEC
Sub: A WI Exp: 13.330 TRAVERSE 100.00000000 31
ACTIVE SCHIERER, G 13.330 ALL PNG
TRAVERSE
16.66000000 TRAVERSE Count Acreage = No
Total Rental: 0.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		13.330	13.330

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 99
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0959	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M1084	OPTION	FH	Eff: Sep 01, 2017	13.330		WI	TWP 42 RGE 24 W4M LSD 3, 4 SEC
Sub: A	WI		Exp:	13.330	TRAVERSE	100.00000000	31
ACTIVE	DAVIES, JO			13.330			ALL PNG
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE		Count Acreage =	No			
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	13.330	13.330
					Remarks		
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M1085	OPTION	FH	Eff: Sep 01, 2017	13.330		WI	TWP 42 RGE 24 W4M LSD 3, 4 SEC
Sub: A	WI		Exp:	13.330	TRAVERSE	100.00000000	31
ACTIVE	DAVIES, JO			13.330			ALL PNG
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE		Count Acreage =	No			
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	13.330	13.330

Report Date: Jan 29, 2020
Page Number: 100
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1085

Sub: A

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1086	OPTION	FH	Eff: Sep 01, 2017	13.330		WI	TWP 42 RGE 24 W4M LSD 3, 4 SEC
Sub: A	WI		Exp:	13.330	TRAVERSE	100.00000000	31
ACTIVE	DAVIES, JO			13.330			ALL PNG
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE		Count Acreage =	No			

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		13.330	13.330

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0904	PNG	FH	Eff: Dec 07, 2017	20.000		WI	TWP 42 RGE 24 W4M LSD 5, 6 SEC
Sub: A	WI		Exp: Dec 06, 2021	20.000	TRAVERSE	100.00000000	31
ACTIVE	ERICKSON, S			20.000			ALL PNG
	TRAVERSE				Total Rental:	20.00	

Report Date: Jan 29, 2020
Page Number: 101
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0904
Sub: A
25.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	20.000	20.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
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)		Paid by: WI (M)		
ERICKSON, S 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0905	PNG	FH	Eff: Dec 07, 2017	20.000		WI	TWP 42 RGE 24 W4M LSD 5, 6 SEC
Sub: A	WI		Exp: Dec 06, 2021	20.000	TRAVERSE	100.00000000	31

Report Date: Jan 29, 2020
Page Number: 102
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0905
Sub: A
ACTIVE MCLAREN, D 20.000 ALL PNG
TRAVERSE
Total Rental: 20.00
25.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	20.000	20.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Min Pay:		Prod/Sales:	
S/S OIL: Min:	Div:		Prod/Sales:	
Other Percent:	Min:		Prod/Sales:	
Paid to: LESSOR (M)	Paid by: WI (M)			
MCLAREN, D 100.00000000	TRAVERSE 100.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 103
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M0912	PNG	FH	Eff: Dec 07, 2017	20.000		WI	TWP 42 RGE 24 W4M LSD 5, 6 SEC
Sub: A	WI		Exp: Dec 06, 2021	20.000	TRAVERSE	100.00000000	31
ACTIVE	MCLAREN, R		20.000				ALL PNG
	TRAVERSE			Total Rental:	20.00		
25.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	20.000	20.000
Dev:		Undev:		

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
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)	Paid by: WI (M)			
MCLAREN, R 100.00000000	TRAVERSE 100.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0913	PNG	FH	Eff: Dec 07, 2017	20.000		WI	TWP 42 RGE 24 W4M LSD 5, 6 SEC
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Report Date: Jan 29, 2020
Page Number: 104
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0913
Sub: A WI Exp: Dec 06, 2021 20.000 TRVERSE 100.00000000 31
ACTIVE MCLAREN, W 20.000 ALL PNG
TRAVERSE
Total Rental: 20.00
25.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	20.000	20.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MCLAREN, W 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 105
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M0804	PNG	CR	Eff: May 12, 2016	640.000		WI	TWP 42 RGE 24 W4M SEC 32
Sub: A	WI		Exp: May 11, 2021	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0416050011		640.000				GROUP
	TRAVERSE			Total Rental:	0.00		EXCL PNG IN BELLY RIVER GROUP
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net	----- Well U.W.I.	Status/Type -----
DEVELOPED		160.000	160.000		480.000	480.000	102/03-32-042-24-W4/00	PRODUCING/OIL

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:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0804	PNG	CR	Eff: May 12, 2016	640.000	C0145	A Bypass	TWP 42 RGE 24 W4M SEC 32
Sub: B	NI		Exp: May 11, 2021	0.000			ALL PNG IN BELLY RIVER GROUP
ACTIVE	0416050011			0.000			

Report Date: Jan 29, 2020
Page Number: 106
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0804

Sub: B LYNX
100.00000000 TRAVERSE

----- Related Contracts -----
C0144 A SWAP Jun 17, 2019
C0145 A TRUST Jun 17, 2019

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	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: STANDARD
Gas: Royalty:
S/S OIL: Min: Max:
Other Percent:

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

Paid to: LESSOR (M) AE 100.00000000
Paid by: WI (C) LYNX 100.00000000

Remarks

Type	Date	Description
GENERAL		TRAVERSE HOLDS LYNX INTEREST IN TRUST RENTALS SPLIT 50/50

M0993	NG	FH	Eff: Aug 01, 2017	323.750	WI	TWP 42 RGE 24 W4M S 33
Sub: A	WI		Exp: Jul 31, 2020	323.750	100.00000000	NG FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			323.750		WOODBEND

Report Date: Jan 29, 2020
Page Number: 107
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0993

Sub: A TRAVERSE
100.00000000 TRAVERSE

Total Rental: 777.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		323.750	323.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 108
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0993	A				Remarks		
	Type	Date	Description				
			2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0994	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M SE 33
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental: 388.50		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 109
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) **Paid by:** WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -
ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -
REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks		
Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0995	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 24 W4M SW 33
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental:	388.50	

Report Date: Jan 29, 2020
Page Number: 110
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0995
Sub: A
100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 111
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0995	A	Remarks
	Type	Date
		Description
		2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
	AREACHANGE	Sep 27, 2017
		DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0880	PNG	CR	Eff: Jun 08, 2017	640.000		WI	TWP 42 RGE 24 W4M SEC 34
Sub: A	WI		Exp: Jun 07, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON GROUP
ACTIVE	0417060054			640.000			
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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

Report Date: Jan 29, 2020
Page Number: 112
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
AE 100.00000000

Paid by: WI (M)
TRAVERSE 100.00000000

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1041	PNG	CR	Eff: Aug 17, 2017	640.000		WI	TWP 42 RGE 25 W4M SEC 12
Sub: A	WI		Exp: Aug 16, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0417080095			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

Report Date: Jan 29, 2020
Page Number: 113
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1041 A AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0946	PNG	FH	Eff: Jul 13, 2017	13.330		WI	TWP 42 RGE 25 W4M SW 13
Sub: A	WI		Exp: Jul 12, 2021	13.330	TRAVERSE	100.00000000	ALL PNG
ACTIVE	NEWTON, LK			13.330			
	TRAVERSE				Total Rental: 15.00		
8.33000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	13.330	13.330

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % 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)
NEWTON, LK 100.00000000

Paid by: WI (M)
TRAVERSE 100.00000000

Report Date: Jan 29, 2020
Page Number: 114
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0946	A				Remarks		
	Type	Date	Description				
	BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0996	NG	FH	Eff: Aug 01, 2017	131.323		WI	TWP 42 RGE 25 W4M NE PTN 13
Sub: A	WI		Exp: Jul 31, 2020	131.323	TRAVERSE	100.00000000	NG FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			131.323			WOODBEND
	TRAVERSE				Total Rental: 315.17		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev: 131.323

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

Report Date: Jan 29, 2020
Page Number: 115
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0996 A **GENERAL REMARKS -**
ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY
ROYALTY DEDUCTIONS -
REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks		
Type	Date	Description
CROWN		REMAINDER OF ACREAGE TO BE ACQUIRED THROUGH A DIRECT PURCHASE
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0997	PET	FH	Eff: Aug 01, 2017	131.323		WI	TWP 42 RGE 25 W4M NE PTN 13
Sub: A	WI		Exp: Jul 31, 2020	131.323	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			131.323			WOODBEND
	TRAVERSE				Total Rental:	315.17	
100.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 116
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0997

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 131.323 131.323

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
CROWN		REMAINDER OF ACREAGE TO BE ACQUIRED THROUGH A DIRECT

Report Date: Jan 29, 2020
Page Number: 117
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0997	A				Remarks		
	Type	Date	Description				
	GENERAL		PURCHASE THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M1025	PNG	FH	Eff: Aug 14, 2017	26.660		WI	TWP 42 RGE 25 W4M SW 13
Sub: A	WI		Exp: Aug 13, 2021	26.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	HUMMELLE ET AL			26.660			
	TRAVERSE				Total Rental:	30.00	
16.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	26.660	26.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			

Report Date: Jan 29, 2020
Page Number: 118
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1025	A	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 (M)		
		HUMMELLE, SE	33.34000000	TRAVERSE	100.00000000	
		LLOYD, NM	33.33000000			
		LUCAS, TW	33.33000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1026	PNG	FH	Eff: Aug 14, 2017	13.330		WI	TWP 42 RGE 25 W4M SW 13
Sub: A	WI		Exp: Aug 13, 2021	13.330	TRAVERSE	100.00000000	ALL PNG
ACTIVE	NEWTON, GL			13.330			
	TRAVERSE				Total Rental:	15.00	
8.33000000	TRAVERSE						

Status	Acres	Net	Acres	Net		
UNDEVELOPED	Dev:	0.000	0.000	Undev:	13.330	13.330

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				

Report Date: Jan 29, 2020
Page Number: 119
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1026 A Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max:
Other Percent:
Min Pay: Prod/Sales:
Div: Prod/Sales:
Min: Prod/Sales:
Paid to: LESSOR (M) Paid by: WI (M)
NEWTON, GL 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER
AREACHANGE Sep 27, 2017 LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1030 PNG FH Eff: Aug 09, 2017 151.600 WI TWP 42 RGE 25 W4M NW PTN 13
Sub: A WI Exp: Aug 08, 2021 151.600 TRAVERSE 100.00000000 (NOT COVERED BY THE WATERS OF
ACTIVE WILDER'S 151.600
TRAVERSE Total Rental: 150.00 LAKE NO. 18)
100.00000000 TRAVERSE ALL PNG

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 151.600 151.600

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD

Report Date: Jan 29, 2020
Page Number: 120
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)							
M1030	A	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 (M)			
		WILDER'S	100.00000000	TRAVERSE		100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1040	PNG	FH	Eff: Aug 14, 2017	26.660		WI	TWP 42 RGE 25 W4M SW 13
Sub: A	WI		Exp: Aug 13, 2021	26.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	727782 AB			26.660			
	TRAVERSE				Total Rental:	30.00	
16.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	26.660	26.660

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 121
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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: Max: Div: Prod/Sales:
Min: Prod/Sales:
Paid to: LESSOR (M) Paid by: WI (M)
727782 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
AREACHANGE Sep 27, 2017 CO. LTD.
DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1074 PNG FH Eff: Aug 23, 2017 27.530 WI TWP 42 RGE 25 W4M SE PTN 13
Sub: A WI Exp: Aug 22, 2021 27.530 TRAVERSE 100.00000000 ALL PNG
ACTIVE CARR, LD 27.530
TRAVERSE Total Rental: 30.00
33.33000000 TRAVERSE

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 27.530 27.530

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 122
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
CARR, LD

100.00000000

Paid by: WI (M)
TRAVERSE

100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1075	PNG	FH	Eff: Aug 30, 2017	27.530		WI	TWP 42 RGE 25 W4M SE PTN 13
Sub: A	WI		Exp: Aug 29, 2021	27.530	TRAVERSE	100.00000000	ALL PNG
ACTIVE	BORG, CJ			27.530			
	TRAVERSE				Total Rental:	30.00	
33.33000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		27.530	27.530

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 123
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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 (M)
BORG, CJ 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.
AREACHANGESep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1076 PNG FH Eff: Aug 17, 2017 27.530 WI TWP 42 RGE 25 W4M SE PTN 13
Sub: A WI Exp: Aug 16, 2021 27.530 TRAVERSE 100.00000000 ALL PNG
ACTIVE BERDINE, DE 27.530
TRAVERSE
33.33000000 TRAVERSE Total Rental: 30.00

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 27.530 27.530

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 124
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1076 A Paid to: LESSOR (M) Paid by: WI (M)
BERDINE, DE 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.
AREACHANGESep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1101 PNG FH Eff: Sep 21, 2017 26.660 WI TWP 42 RGE 25 W4M SW 13
Sub: A WI Exp: Sep 20, 2021 26.660 TRAVERSE 100.00000000 ALL PNG
ACTIVE NEWTON, AF 26.660
TRAVERSE
16.66000000 TRAVERSE Total Rental: 30.00

Status Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 26.660 26.660

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 125
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1101 A Paid to: LESSOR (M) Paid by: WI (M)
NEWTON, AF 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.

M1102 PNG FH Eff: Sep 25, 2017 26.660 WI TWP 42 RGE 25 W4M SW 13
Sub: A WI Exp: Sep 24, 2021 26.660 TRAVERSE 100.00000000 ALL PNG
ACTIVE ONESS, MJ 26.660
TRAVERSE Total Rental: 30.00
16.66000000 TRAVERSE

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 26.660 26.660

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)

Report Date: Jan 29, 2020
Page Number: 126
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1102 A ONESS, MJ 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0805 PNG CR Eff: May 12, 2016 640.000 WI
Sub: A WI Exp: May 11, 2021 640.000 TRAVERSE 100.00000000
ACTIVE 0416050012 640.000
TRAVERSE Total Rental: 896.00
100.00000000 TRAVERSE TWP 42 RGE 25 W4M SEC 14
ALL PNG BELOW BASE EDMONTON GROUP

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 640.000 640.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
CROWN SLIDING SCALE ROYALTYALL PRODUCTS Y N 100.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:
Paid to: LESSOR (M) Paid by: WI (M)
AE 100.00000000 TRAVERSE 100.00000000

Report Date: Jan 29, 2020
Page Number: 127
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0805	A						
				Remarks			

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1042	PNG	CR	Eff: Aug 17, 2017	640.000		WI	TWP 42 RGE 25 W4M SEC 22
Sub: A	WI		Exp: Aug 16, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE VIKING
ACTIVE	0417080096			640.000			
	TRAVERSE				Total Rental:	896.00	
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net		
UNDEVELOPED	Dev:	0.000	0.000	Undev:	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 128
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0928	PNG	FH	Eff: Jun 28, 2017	160.000		WI	TWP 42 RGE 25 W4M SW 23
Sub: A	WI		Exp: Jun 27, 2021	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	CORNELL/BARNES			160.000			
	TRAVERSE				Total Rental: 160.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
CORNELL/BARNES	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0998	NG	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 25 W4M SE 23
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Report Date: Jan 29, 2020
Page Number: 129
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0998
Sub: A WI Exp: Jul 31, 2020 161.875 TRAVERSE 100.00000000 NG FROM BASE MANNVILLE TO BASE
ACTIVE PRAIRIESKY 161.875 WOODBEND
TRAVERSE
Total Rental: 388.50
100.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM

ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD

ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 130
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0998	A				Remarks		
	Type	Date			Description		
	GENERAL				THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.		
	AREACHANGE	Sep 27, 2017			DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA		
M0999	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 25 W4M SE 23
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental: 388.50		
100.00000000	TRAVERSE						
	Status			Acres	Net	Acres	Net
	UNDEVELOPED	Dev:		0.000	0.000	Undev:	161.875 161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 131
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)	
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks		
Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0927	PNG	FH	Eff: Jun 28, 2017	80.000		WI	TWP 42 RGE 25 W4M LSD 12, 13
Sub: A	WI		Exp: Jun 27, 2021	80.000	TRAVERSE	100.00000000	SEC 23
ACTIVE	CORNELL/BARNES			80.000			ALL PNG

Report Date: Jan 29, 2020
Page Number: 132
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0927

Sub: A TRAVERSE
100.00000000 TRAVERSE

Total Rental: 80.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		80.000	80.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
CORNELL/BARNES 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1330	PNG	CR	Eff: May 25, 2017	640.000	C0146	A Bypass	WI	TWP 42 RGE 25 W4M SEC 24
Sub: A	WI		Exp: May 24, 2022	640.000	TRAVERSE	*	100.00000000	ALL PNG BELOW BASE BELLY RIVER

Report Date: Jan 29, 2020
Page Number: 133
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1330

Sub: A

ACTIVE 0417050130
TRAVERSE

640.000

Total Rental: 896.00

GROUP

100.00000000 LYNX

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

C0144 A SWAP Jun 17, 2019
C0146 A TRUST Jun 17, 2019

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
AE

100.00000000

Paid by: WI (C)
TRAVERSE

100.00000000

Remarks

Type	Date	Description
GENERAL		LYNX HOLDS TRAVERSE INTEREST IN TRUST RENTALS SPLIT 50/50

M1000	NG	FH	Eff: Aug 01, 2017	323.750	WI	TWP 42 RGE 25 W4M W 25
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Report Date: Jan 29, 2020
Page Number: 134
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1000							
Sub: A	WI	Exp: Jul 31, 2020	323.750	TRAVERSE		100.00000000	NG FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY		323.750				WOODBEND
	TRAVERSE			Total Rental:	777.00		
100.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	323.750	323.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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 (M)		
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 135
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1000	A						Remarks
		Type	Date				Description
		GENERAL					THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
		AREACHANGE	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
M1001	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 25 W4M NW 25
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental:	388.50	
100.00000000	TRAVERSE						
	Status			Acres	Net	Acres	Net
	UNDEVELOPED	Dev:		0.000	0.000	Undev:	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 136
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

Paid to: LESSOR (M) Paid by: WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1002	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 42 RGE 25 W4M SW 25
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND

Report Date: Jan 29, 2020
Page Number: 137
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1002

Sub: A TRAVERSE
100.00000000 TRAVERSE

Total Rental: 388.50

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)
PRAIRIESKY 100.00000000	TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 138
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1002	A						Remarks
	Type	Date					Description
							2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
	AREACHANGE	Sep 27, 2017					DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1083	PNG	FH	Eff: Sep 01, 2017	160.000		WI	TWP 42 RGE 25 W4M SE 25
Sub: A	WI		Exp: Aug 31, 2021	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	DAVIES ESTATE			160.000			
	TRAVERSE				Total Rental:	160.00	
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 139
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) Paid by: WI (M)
DAVIES ESTATE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0949	OPTION	FH	Eff: Jul 13, 2017	26.670		WI	TWP 42 RGE 25 W4M SW 26
Sub: A	WI		Exp:	26.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ZIMMERMAN ET AL			26.670			
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE	Count Acreage =	No				

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		26.670	26.670

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0953	OPTION	FH	Eff: Jul 14, 2017	26.670		WI	TWP 42 RGE 25 W4M SW 26
Sub: A	WI		Exp:	26.670	TRAVERSE	100.00000000	ALL PNG

Report Date: Jan 29, 2020
Page Number: 140
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0953

Sub: A

ACTIVE

ZIMMERMAN, R
TRAVERSE

26.670

Total Rental: 0.00

16.66000000 TRAVERSE Count Acreage = No

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		26.670	26.670

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0954	OPTION	FH	Eff: Jul 14, 2017	26.670		WI	TWP 42 RGE 25 W4M SW 26
Sub: A	WI		Exp:	26.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ZIMMERMAN, KJ			26.670			
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE		Count Acreage =	No			

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		26.670	26.670

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 141
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0954	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M1003	NG	FH	Eff: Aug 01, 2017	120.960		WI	TWP 42 RGE 25 W4M NW 26
Sub: A	WI		Exp: Jul 31, 2020	120.960	TRAVERSE	100.00000000	TWP 42 RGE 25 W4M SE 26
ACTIVE	PRAIRIESKY			120.960			NG FROM BASE MANNVILLE TO BASE
	TRAVERSE				Total Rental: 290.30		WOODBEND
37.39000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:
			120.960	120.960

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR

Report Date: Jan 29, 2020
Page Number: 142
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1003 A TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY
ROYALTY DEDUCTIONS -
REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1004	PET	FH	Eff: Aug 01, 2017	60.480		WI	TWP 42 RGE 25 W4M NW 26
Sub: A	WI		Exp: Jul 31, 2020	60.480	TRAVERSE	100.00000000	
ACTIVE	PRAIRIESKY			60.480			PET FROM BASE MANNVILLE TO BASE WOODBEND
	TRAVERSE				Total Rental:	145.15	
37.39000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		60.480	60.480

Royalty / Encumbrances

Report Date: Jan 29, 2020
Page Number: 143
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
		LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
		Roy Percent: 15.00000000				
		Deduction: NO				
M1004	A	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 (M)		
		PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM

ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD

ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1

ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 144
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1005	PET	FH	Eff: Aug 01, 2017	60.480		WI	TWP 42 RGE 25 W4M SE 26
Sub: A	WI		Exp: Jul 31, 2020	60.480	TRAVERSE	100.00000000	
ACTIVE	PRAIRIESKY		60.480				PET FROM BASE MANNVILLE TO BASE
	TRAVERSE			Total Rental:	145.15		WOODBEND
37.39000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	60.480	60.480
Dev:		Undev:		

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 145
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1005	A						Remarks
		Type	Date				Description
		GENERAL					THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
		AREACHANGE	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
M1024	OPTION	FH	Eff: Aug 03, 2017	26.670		WI	TWP 42 RGE 25 W4M SW 26
Sub: A	WI		Exp:	26.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ZIMMERMAN, AH			26.670			
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE		Count Acreage =	No			

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	26.670	26.670

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 146
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1046 OPTION FH **Eff:** Aug 09, 2017 26.670 WI TWP 42 RGE 25 W4M SW 26
Sub: A WI **Exp:** 26.270 TRAVERSE 100.00000000 ALL PNG
ACTIVE RENWICK, HE 26.270
TRAVERSE
16.66000000 TRAVERSE **Count Acreage =** No Total Rental: 0.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	26.270	26.270

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1252 OPTION FH **Eff:** Mar 23, 2018 26.670 WI TWP 42 RGE 25 W4M SW 26
Sub: A WI **Exp:** 26.670 TRAVERSE 100.00000000 ALL PNG
ACTIVE TAIT/LYBBE 26.670
TRAVERSE
16.66000000 TRAVERSE **Count Acreage =** No Total Rental: 0.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	26.670	26.670

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 147
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0920	PNG	FH	Eff: Jul 05, 2017	45.750		WI	TWP 42 RGE 25 W4M NE 35
Sub: A	WI		Exp: Jul 04, 2021	45.750	TRAVERSE	100.00000000	ALL PNG
ACTIVE	RITCHIE, PB			45.750			
	TRAVERSE				Total Rental: 45.00		
25.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	45.750	45.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
RITCHIE, PB	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0944	PNG	FH	Eff: Jul 13, 2017	45.750		WI	TWP 42 RGE 25 W4M NE 35
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Report Date: Jan 29, 2020
Page Number: 148
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0944
Sub: A WI Exp: Jul 12, 2021 45.750 TRAVERSE 100.00000000 ALL PNG
ACTIVE RITCHIE, DN 45.750
TRAVERSE Total Rental: 45.00
25.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	45.750	45.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
RITCHIE, DN 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 149
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0945 PNG FH Eff: Jul 14, 2017 45.750 WI TWP 42 RGE 25 W4M NE 35
Sub: A WI Exp: Jul 13, 2021 45.750 TRAVERSE 100.00000000 ALL PNG
ACTIVE RITCHIE, JD 45.750
TRAVERSE
25.00000000 TRAVERSE
Total Rental: 45.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	45.750	45.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
RITCHIE, JD 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0972 PNG FH Eff: Jul 31, 2017 45.750 WI TWP 42 RGE 25 W4M NE 35

Report Date: Jan 29, 2020
Page Number: 150
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0972
Sub: A WI Exp: Jul 30, 2021 45.750 TRAVERSE 100.00000000 ALL PNG
ACTIVE ERICKSON, L 45.750
TRAVERSE
25.00000000 TRAVERSE Total Rental: 45.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	45.750	45.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
RITCHIE-EWING 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 151
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1211	PNG	FH	Eff: Dec 18, 2017	80.000		WI	TWP 42 RGE 25 W4M SE 35
Sub: A	WI		Exp: Dec 17, 2021	80.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	TURNER, R&N		80.000				
	TRAVERSE			Total Rental:	80.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	80.000	80.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)
TURNER, R&N 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 152
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1212	PNG	FH	Eff: Dec 18, 2017	80.000		WI	TWP 42 RGE 25 W4M SW 35
Sub: A	WI		Exp: Dec 17, 2021	80.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	TURNER, R&N		80.000				
	TRAVERSE			Total Rental:	80.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	80.000	80.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)
TURNER, R&N 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 153
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M0797	PNG	CR	Eff: Mar 10, 2016	640.000		WI	TWP 42 RGE 25 W4M SEC 36
Sub: A	WI		Exp: Mar 09, 2021	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0416030031		640.000				GROUP
	TRAVERSE			Total Rental:	896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000
Dev:		Undev:		

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:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1159	PNG	CR	Eff: Nov 09, 2017	640.000		WI	TWP 43 RGE 23 W4M SEC 18
Sub: A	WI		Exp: Nov 08, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE MANNVILLE
ACTIVE	0417110052		640.000				GROUP

Report Date: Jan 29, 2020
Page Number: 154
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1159

Sub: A TRAVERSE
100.00000000 TRAVERSE

Total Rental: 896.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

M1048 PNG FH Eff: Aug 16, 2017 118.500 WI TWP 43 RGE 23 W4M NW 19
Sub: A WI Exp: Aug 15, 2021 118.500 TRAVERSE 100.00000000 ALL PNG
ACTIVE COLBENS, T 118.500
TRAVERSE
75.00000000 TRAVERSE
Total Rental: 120.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		118.500	118.500

Report Date: Jan 29, 2020
Page Number: 155
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1048

Sub: A

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
COLBENS, T	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1079	PNG	FH	Eff: Sep 01, 2017	218.500		WI	TWP 43 RGE 23 W4M SE PTN 19
Sub: A	WI		Exp: Aug 31, 2021	218.500	TRAVERSE	100.00000000	(CONTAINING 60 ACRES/24.3 HA)
ACTIVE	1373695 AB			218.500			TWP 43 RGE 23 W4M SW 19
	TRAVERSE				Total Rental:	225.00	(CONTAINING 158.5 ACRES/64.1 HA)
100.00000000	TRAVERSE						ALL PNG
Status				Acres	Net	Acres	Net

Report Date: Jan 29, 2020
Page Number: 156
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1079
Sub: A UNDEVELOPED Dev: 0.000 0.000 Undev: 218.500 218.500

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: DEPOSITO(M)		Paid by: WI	(M)	
1373695	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1096	PNG	FH	Eff: Sep 06, 2017	1.500		WI	TWP 43 RGE 23 W4M SW PTN 19
Sub: A	WI		Exp: Sep 05, 2021	1.500	TRAVERSE	100.00000000	ALL PNG
ACTIVE	CLIMAX			1.500			
	TRAVERSE				Total Rental:	5.00	
100.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 157
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1096

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 1.500 1.500

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
CLIMAX	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1097	PNG	FH	Eff: Sep 25, 2017	32.000		WI	TWP 43 RGE 23 W4M SW 19
Sub: A	WI		Exp: Sep 24, 2021	32.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	JONES ET AL			32.000			
	TRAVERSE				Total Rental:	40.00	
20.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 158
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1097

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 32.000 32.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
JONES, WA	25.00000000	TRAVERSE	100.00000000	
JONES, RB	25.00000000			
JONES, CD	25.00000000			
HOLT, LJ	25.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1259	PNG	FH	Eff: Apr 29, 2018	139.500		WI	TWP 43 RGE 23 W4M PTN SE SEC 19
Sub: A	WI		Exp: Apr 28, 2022	139.500	TRAVERSE	100.00000000	TWP 43 RGE 23 W4M NW 19
ACTIVE	MCCLEAN, RB			139.500			ALL PNG

Report Date: Jan 29, 2020
Page Number: 159
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1259

Sub: A TRAVERSE
100.00000000 TRAVERSE

Total Rental: 200.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		139.500	139.500

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)
MCCLEAN, RB 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 160
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1043	PNG	CR	Eff: Aug 17, 2017	640.000		WI	TWP 43 RGE 24 W4M SEC 2
Sub: A	WI		Exp: Aug 16, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417080099			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000
Dev:		Undev:		

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:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0895	PNG	FH	Eff: Jun 22, 2017	30.600		WI	TWP 43 RGE 24 W4M SW 3
Sub: A	WI		Exp: Jun 21, 2021	30.600	TRAVERSE	100.00000000	ALL PNG
ACTIVE	MCGARVEY, M			30.600			

Report Date: Jan 29, 2020
Page Number: 161
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0895

Sub: A TRAVERSE
16.66000000 TRAVERSE

Total Rental: 30.00

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	30.600	30.600

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MCGARVEY, M 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0896	PNG	FH	Eff: Jun 22, 2017	65.060		WI	TWP 43 RGE 24 W4M PTN NW SEC 3
Sub: A	WI		Exp: Jun 21, 2021	65.060	TRAVERSE	100.00000000	ALL PNG

Report Date: Jan 29, 2020
Page Number: 162
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0896

Sub: A

ACTIVE JABS, D&E
TRAVERSE
50.00000000 TRAVERSE

65.060
Total Rental: 60.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		65.060	65.060

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
JABS, D&E 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 163
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0917 PNG FH Eff: Jun 28, 2017 30.600 WI TWP 43 RGE 24 W4M SW 3
Sub: A WI Exp: Jun 27, 2021 30.600 TRAVERSE 100.00000000 ALL PNG
ACTIVE MCKELVEY, C 30.600
TRAVERSE
16.66000000 TRAVERSE
Total Rental: 30.00

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	30.600	30.600

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MCKELVEY, C 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0918 PNG FH Eff: Jun 22, 2017 30.600 WI TWP 43 RGE 24 W4M SW 3

Report Date: Jan 29, 2020
Page Number: 164
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0918
Sub: A WI Exp: Jun 21, 2021 30.600 TRAVERSE 100.00000000 ALL PNG
ACTIVE OSLANSKI ET AL 30.600
TRAVERSE Total Rental: 30.00
16.66000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	30.600	30.600

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
OSLANSKI, D	25.00000000	TRAVERSE	100.00000000	
SCHRAUWEN, D	25.00000000			
SWAIN, P	25.00000000			
SPELREM, A	25.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 165
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0918	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0971	PNG	FH	Eff: Jul 31, 2017	30.600		WI	TWP 43 RGE 24 W4M SW 3
Sub: A	WI		Exp: Jul 30, 2021	30.600	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ERICKSON, L			30.600			
	TRAVERSE				Total Rental: 30.00		
16.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev: 30.600

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
ERICKSON, L	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &

Report Date: Jan 29, 2020
Page Number: 166
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0971	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	CO. LTD.				
	GENERAL		DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
			SEE ERICKSON TRUST AGREEMENT ATTACHED TO THE LEASE				
M1082	PNG	FH	Eff: Sep 01, 2017	143.410		WI	TWP 43 RGE 24 W4M NE PTN 3
Sub: A	WI		Exp: Aug 31, 2021	143.410	TRAVERSE	100.00000000	(NOT COVERED BY ANY WATERS OF
ACTIVE	DAVIES ESTATE			143.410			A CERTAIN SURVEYED LAKE)
	TRAVERSE				Total Rental: 150.00		ALL PNG
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	143.410	143.410

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
DAVIES ESTATE 100.00000000		TRAVERSE 100.00000000		

Report Date: Jan 29, 2020
Page Number: 167
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1082	A				Remarks		
	Type	Date	Description				
	BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M1206	PNG	FH	Eff: Jan 10, 2018	130.150		WI	TWP 43 RGE 24 W4M SE PTN 3
Sub: A	WI		Exp: Jan 09, 2022	130.150	TRAVERSE	100.00000000	ALL PNG
ACTIVE	NELSON ET AL			130.150			
	TRAVERSE				Total Rental: 200.00		
95.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev: 130.150

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)		
NELSON, DJ	50.00000000	TRAVERSE	100.00000000	
NELSON, RG	50.00000000			

Report Date: Jan 29, 2020
Page Number: 168
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1206 A

ROYALTY DEDUCTIONS - ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1261	PNG	FH	Eff: May 05, 2018	30.600		WI	TWP 43 RGE 24 W4M SW 3
Sub: A	WI		Exp: May 04, 2022	30.600	TRAVERSE	100.00000000	ALL PNG
ACTIVE	SMITH ET AL			30.600			
	TRAVERSE				Total Rental: 50.00		
16.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	30.600	30.600

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 169
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1261 A **Paid to:** LESSOR (M) **Paid by:** WI (M)
SMITH ET AL 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS - ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks		
Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1268 PNG FH **Eff:** Jun 01, 2018 10.200 WI TWP 43 RGE 24 W4M SW 3
Sub: A WI **Exp:** May 31, 2022 10.200 TRAVERSE 100.00000000 ALL PNG
ACTIVE BRECKENRIDGE 10.200
TRAVERSE
5.55000000 TRAVERSE Total Rental: 10.00

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	10.200	10.200

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Min Pay:	Prod/Sales:		
S/S OIL: Min:	Max:	Div:	Prod/Sales:	

Report Date: Jan 29, 2020
Page Number: 170
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) BRECKENRIDGE 100.00000000	Paid by: WI (M) TRAVERSE 100.00000000	

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1269	PNG	FH	Eff: Jun 01, 2018	10.200		WI	TWP 43 RGE 24 W4M SW 3
Sub: A	WI		Exp: May 31, 2022	10.200	TRAVERSE	100.00000000	ALL PNG
ACTIVE	WILLIAMS, KDE			10.200			
	TRAVERSE				Total Rental:	10.00	
5.55000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	10.200	10.200

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Min Pay:		Prod/Sales:	
S/S OIL: Min:				

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)	
WILLIAMS, KDE 100.00000000		TRAVERSE 100.00000000	

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks		
Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1275	PNG	FH	Eff: Jun 25, 2018	10.200		WI	TWP 43 RGE 24 W4M SW 3
Sub: A	WI		Exp: Jun 24, 2022	10.200	TRAVERSE	100.00000000	ALL PNG
ACTIVE	TAYLOR, CE&J			10.200			
	TRAVERSE				Total Rental: 10.00		
5.55000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	10.200	10.200

Royalty / Encumbrances					
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000	% of PROD
Roy Percent: 16.00000000					
Deduction: NO					

Report Date: Jan 29, 2020
Page Number: 172
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
M1275 A 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 (M)
TAYLOR, CE&J 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS - ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks		
Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0776 PNG CR Eff: Nov 19, 2015 640.000 WI TWP 43 RGE 24 W4M SEC 4
Sub: A WI Exp: Nov 18, 2020 640.000 TRAVERSE 100.00000000 ALL PNG BELOW BASE EDMONTON
ACTIVE 0415110014 640.000 GROUP
TRAVERSE Total Rental: 896.00
100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000

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:				

Report Date: Jan 29, 2020
Page Number: 173
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0776	A	Deduction: STANDARD				
		Gas: Royalty:		Min Pay:		Prod/Sales:
		S/S OIL: Min:	Max:	Div:		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:
		Paid to: LESSOR (M)		Paid by: WI (M)		
		AE 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0886	OPTION	FH	Eff: Jun 15, 2017	91.800		WI	TWP 43 RGE 24 W4M SW 5
Sub: A	WI		Exp:	91.800	TRAVERSE	100.00000000	ALL PNG
ACTIVE	NORTH SLOPE			91.800			
	TRAVERSE		Total Rental:	0.00			
50.00000000	TRAVERSE	Count Acreage =	No				

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	91.800	91.800

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0887	OPTION	FH	Eff: Jun 22, 2017	30.600		WI	TWP 43 RGE 24 W4M SE 5
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Report Date: Jan 29, 2020
Page Number: 174
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0887
Sub: A WI Exp: 30.600 TRAVERSE 100.00000000 ALL PNG
ACTIVE STEVENSON, ML 30.600
TRAVERSE
Total Rental: 0.00
16.66000000 TRAVERSE Count Acreage = No

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	30.600	30.600

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0889 OPTION FH Eff: Jun 22, 2017 30.600 WI TWP 43 RGE 24 W4M SE 5
Sub: A WI Exp: 30.600 TRAVERSE 100.00000000 ALL PNG
ACTIVE LEIF, AD 30.600
TRAVERSE
Total Rental: 0.00
16.66000000 TRAVERSE Count Acreage = No

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	30.600	30.600

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 175
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0889	A				Remarks		
	Type	Date	Description				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0891	OPTION	FH	Eff: Jun 15, 2017	91.790		WI	TWP 43 RGE 24 W4M SE 5
Sub: A	WI		Exp:	91.790	TRAVERSE	100.00000000	ALL PNG
ACTIVE	CASE, AG			91.790			
	TRAVERSE				Total Rental:	0.00	
50.00000000	TRAVERSE		Count Acreage =	No			
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	91.790	91.790
					Remarks		
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0893	OPTION	FH	Eff: Jun 15, 2017	30.600		WI	TWP 43 RGE 24 W4M SE 5
Sub: A	WI		Exp:	30.600	TRAVERSE	100.00000000	ALL PNG
ACTIVE	SERGEANT, TP			30.600			
	TRAVERSE				Total Rental:	0.00	
16.66000000	TRAVERSE		Count Acreage =	No			
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	30.600	30.600

Report Date: Jan 29, 2020
Page Number: 176
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0893

Sub: A

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0898	OPTION	FH	Eff: Jun 13, 2017	91.800		WI	TWP 43 RGE 24 W4M SW 5
Sub: A	WI		Exp:	91.800	TRAVERSE	100.00000000	ALL PNG
ACTIVE	DICK, D&C			91.800			
	TRAVERSE				Total Rental:	0.00	
50.00000000	TRAVERSE		Count Acreage =	No			

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		91.800	91.800

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0888	OPTION	FH	Eff: Jun 22, 2017	13.330		WI	TWP 43 RGE 24 W4M LSD 9, 10 SEC
Sub: A	WI		Exp:	13.330	TRAVERSE	100.00000000	5
ACTIVE	STEVENSON, ML			13.330			ALL PNG
	TRAVERSE				Total Rental:	0.00	

Report Date: Jan 29, 2020
Page Number: 177
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0888

Sub: A
16.66000000 TRAVERSE Count Acreage = No

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 13.330	13.330

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0890	OPTION FH	Eff: Jun 22, 2017	13.330	WI	TWP 43 RGE 24 W4M LSD 9, 10 SEC
Sub: A	WI	Exp:	13.330 TRAVERSE	100.00000000	5
ACTIVE	LEIF, AD		13.330		ALL PNG
	TRAVERSE		Total Rental: 0.00		
16.66000000	TRAVERSE	Count Acreage =	No		

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 13.330	13.330

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 178
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M0892	OPTION	FH	Eff: Jun 15, 2017	40.000		WI	TWP 43 RGE 24 W4M LSD 9, 10 SEC
Sub: A	WI		Exp:	40.000	TRAVERSE	100.00000000	5
ACTIVE	CASE, AG		40.000				ALL PNG
	TRAVERSE			Total Rental:	0.00		
16.66000000	TRAVERSE		Count Acreage =	No			
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	40.000	40.000
	Remarks						
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0894	OPTION	FH	Eff: Jun 15, 2017	13.330		WI	TWP 43 RGE 24 W4M LSD 9, 10 SEC
Sub: A	WI		Exp:	13.330	TRAVERSE	100.00000000	5
ACTIVE	SERGEANT, TP		13.330				ALL PNG
	TRAVERSE			Total Rental:	0.00		
16.66000000	TRAVERSE		Count Acreage =	No			
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	13.330	13.330
	Remarks						
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

Report Date: Jan 29, 2020
Page Number: 179
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1121	PNG	FH	Eff: Apr 11, 2019	40.000		WI	TWP 43 RGE 24 W4M LSD 11, 14
Sub: A	WI		Exp: Apr 10, 2023	40.000	TRAVERSE	100.00000000	SEC 5
ACTIVE	RWMITTEN		40.000				ALL PNG
	TRAVERSE			Total Rental:	40.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
RWMITTEN 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1122	PNG	FH	Eff: Apr 11, 2019	40.000		WI	TWP 43 RGE 24 W4M LSD 11, 14
Sub: A	WI		Exp: Apr 10, 2023	40.000	TRAVERSE	100.00000000	SEC 5

Report Date: Jan 29, 2020
Page Number: 180
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1122
Sub: A
ACTIVE CAROLINEPET 40.000 ALL PNG
TRAVERSE Total Rental: 40.00
50.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
CAROLINEPET 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0950 PNG FH Eff: Apr 11, 2019 18.330 WI TWP 43 RGE 24 W4M LSD 12, 13

Report Date: Jan 29, 2020
Page Number: 181
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0950
Sub: A WI Exp: Apr 10, 2023 18.330 TRAVERSE 100.00000000 SEC 5
ACTIVE BIRD, S 18.330 ALL PNG
TRAVERSE
22.92000000 TRAVERSE Total Rental: 20.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	18.330	18.330

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
BIRD, S 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 182
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0955	OPTION	FH	Eff: Jul 05, 2017	6.000		WI	TWP 43 RGE 24 W4M LSD 12, 13
Sub: A	WI		Exp:	6.000	TRAVERSE	100.00000000	SEC 5
ACTIVE	MILLER, J			6.000			ALL PNG
	TRAVERSE				Total Rental: 0.00		
7.50000000	TRAVERSE		Count Acreage =	No			

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	Undev:	6.000

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0956	OPTION	FH	Eff: Jul 12, 2017	6.000		WI	TWP 43 RGE 24 W4M LSD 12, 13
Sub: A	WI		Exp:	6.000	TRAVERSE	100.00000000	SEC 5
ACTIVE	ROHL, H			6.000			ALL PNG
	TRAVERSE				Total Rental: 0.00		
7.50000000	TRAVERSE		Count Acreage =	No			

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	Undev:	6.000

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 183
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0960	OPTION	FH	Eff: Jul 17, 2017	6.000		WI	TWP 43 RGE 24 W4M LSD 12, 13
Sub: A	WI		Exp:	6.000	TRAVERSE	100.00000000	SEC 5
ACTIVE	FISHER, E			6.000			ALL PNG
	TRAVERSE				Total Rental: 0.00		
7.50000000	TRAVERSE		Count Acreage =	No			

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	6.000	6.000

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0962	OPTION	FH	Eff: Jul 21, 2017	6.000		WI	TWP 43 RGE 24 W4M LSD 12, 13
Sub: A	WI		Exp:	6.000	TRAVERSE	100.00000000	SEC 5
ACTIVE	JAHOUR, H			6.000			ALL PNG
	TRAVERSE				Total Rental: 0.00		
7.50000000	TRAVERSE		Count Acreage =	No			

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	6.000	6.000

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 184
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0978 PNG FH Eff: Apr 11, 2019 18.330 WI TWP 43 RGE 24 W4M LSD 12, 13
Sub: A WI Exp: Apr 10, 2023 18.330 TRAVERSE 100.00000000 SEC 5
ACTIVE MILLER, L 18.330 ALL PNG
TRAVERSE
22.90000000 TRAVERSE
Total Rental: 20.00

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	18.330	18.330

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Min Pay:		Prod/Sales:	
S/S OIL: Min:	Div:		Prod/Sales:	
Other Percent:	Min:		Prod/Sales:	
Paid to: LESSOR (M)	Paid by: WI (M)			
MILLER, L 100.00000000	TRAVERSE 100.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1094 OPTION FH Eff: Aug 30, 2017 6.670 WI TWP 43 RGE 24 W4M LSD 12, 13

Report Date: Jan 29, 2020
Page Number: 185
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1094
Sub: A WI Exp: 6.670 TRAVERSE 100.00000000 SEC 5
ACTIVE HARPER ET AL 6.670 ALL PNG
TRAVERSE
Total Rental: 0.00
8.33000000 TRAVERSE Count Acreage = No

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	6.670	6.670

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1277 OPTION FH Eff: Jul 04, 2018 6.670 WI TWP 43 RGE 24 W4M LSD 12, 13
Sub: A WI Exp: 6.670 TRAVERSE 100.00000000 SEC 5
ACTIVE ERIKSEN ET AL 6.670 ALL PNG
TRAVERSE
Total Rental: 0.00
8.33000000 TRAVERSE Count Acreage = No

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	6.670	6.670

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 186
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0897 PNG FH Eff: Apr 11, 2019 80.000 WI TWP 43 RGE 24 W4M LSD 15, 16
Sub: A WI Exp: Apr 10, 2023 80.000 TRAVERSE 100.00000000 SEC 5
ACTIVE WIANCKO, R 80.000 ALL PNG
TRAVERSE
Total Rental: 100.00
100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	80.000	80.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)	Paid by: WI (M)			
WIANCKO, R 100.00000000	TRAVERSE 100.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1088 PNG CR Eff: Aug 31, 2017 640.000 WI TWP 43 RGE 24 W4M SEC 6

Report Date: Jan 29, 2020
Page Number: 187
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1088
Sub: A WI Exp: Aug 30, 2022 640.000 TRAVERSE 100.00000000 ALL PNG BELOW BASE BELLY RIVER
ACTIVE 0417080200 640.000 GROUP
TRAVERSE Total Rental: 896.00
TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0921	PNG	FH	Eff: Jul 05, 2017	142.200	WI	TWP 43 RGE 24 W4M NW PTN 8
Sub: A	WI		Exp: Jul 04, 2021	142.200 TRAVERSE	100.00000000	ALL PNG

Report Date: Jan 29, 2020
Page Number: 188
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0921

Sub: A

ACTIVE HARPER ET AL

142.200

Total Rental: 143.00

100.00000000 TRAVERSE

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		142.200	142.200

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
HARPER, SG 50.00000000		TRAVERSE 100.00000000		
SCHICKERWOSKI 50.00000000				

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 189
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1006	NG	FH	Eff: Aug 01, 2017	161.750		WI	TWP 43 RGE 24 W4M NE 8
Sub: A	WI		Exp: Jul 31, 2020	161.750	TRAVERSE	100.00000000	NG FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY		161.750				WOODBEND
	TRAVERSE			Total Rental:	388.20		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	161.750	161.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 190
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1006	A						Remarks
		Type	Date				Description
		GENERAL					THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
		AREACHANGE	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
M1007	PET	FH	Eff: Aug 01, 2017	161.750		WI	TWP 43 RGE 24 W4M NE 8
Sub: A	WI		Exp: Jul 31, 2020	161.750	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.750			WOODBEND
	TRAVERSE				Total Rental:	388.20	
100.00000000	TRAVERSE						
	Status			Acres	Net	Acres	Net
	UNDEVELOPED	Dev:		0.000	0.000	Undev:	161.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 191
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

Paid to: LESSOR (M) Paid by: WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1179	PNG	FH	Eff: Dec 06, 2017	48.000		WI	TWP 43 RGE 24 W4M SW 8
Sub: A	WI		Exp: Dec 05, 2021	48.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	KINGSMITH			48.000			

Report Date: Jan 29, 2020
Page Number: 192
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1179

Sub: A TRAVERSE
30.00000000 TRAVERSE

Total Rental: 720.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		48.000	48.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)
KINGSMITH 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 193
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1196	PNG	FH	Eff: Dec 21, 2017	80.000		WI	TWP 43 RGE 24 W4M SW 8
Sub: A	WI		Exp: Dec 20, 2021	80.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	CND FH CONSULT		80.000				
	TRAVERSE			Total Rental:	1200.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	80.000	80.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)
CND FH CONSULT 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 194
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1197	PNG	FH	Eff: Dec 21, 2017	8.000		WI	TWP 43 RGE 24 W4M SW 8
Sub: A	WI		Exp: Dec 20, 2021	8.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	509913		8.000				
	TRAVERSE			Total Rental:	120.00		
5.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	8.000	8.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)		
509913	100.00000000	TRAVERSE	100.00000000	

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 195
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1180	PNG	FH	Eff: Dec 06, 2017	24.000		WI	TWP 43 RGE 24 W4M LSD 2, 7 SEC 8
Sub: A	WI		Exp: Dec 05, 2021	24.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	KINGSMITH		24.000				
	TRAVERSE			Total Rental:	360.00		
30.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	24.000	24.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)
KINGSMITH 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 196
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1194	PNG	FH	Eff: Dec 21, 2017	4.000		WI	TWP 43 RGE 24 W4M LSD 2, 7 SEC 8
Sub: A	WI		Exp: Dec 20, 2021	4.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	509913		4.000				
	TRAVERSE			Total Rental:	60.00		
5.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	4.000	4.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)			
509913	100.00000000	TRAVERSE	100.00000000	

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 197
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1195	PNG	FH	Eff: Dec 21, 2017	40.000		WI	TWP 43 RGE 24 W4M LSD 2, 7 SEC 8
Sub: A	WI		Exp: Dec 20, 2021	40.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	CND FH CONSULT		40.000				
	TRAVERSE			Total Rental:	600.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)
CND FH CONSULT 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 198
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1008	NG	FH	Eff: Aug 01, 2017	161.875		WI	TWP 43 RGE 24 W4M SW 9
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	NG FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY		161.875				WOODBEND
	TRAVERSE			Total Rental:	388.50		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 199
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1008	A				Remarks		
	Type	Date			Description		
	GENERAL				THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.		
	AREACHANGE	Sep 27, 2017			DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA		
M1009	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 43 RGE 24 W4M NE 9
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental: 388.50		
100.00000000	TRAVERSE						
	Status			Acres	Net	Acres	Net
	UNDEVELOPED	Dev:		0.000	0.000	Undev:	161.875 161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 200
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

Paid to: LESSOR (M) Paid by: WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1010	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 43 RGE 24 W4M NW 9
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND

Report Date: Jan 29, 2020
Page Number: 201
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1010

Sub: A TRAVERSE
100.00000000 TRAVERSE

Total Rental: 388.50

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 202
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1010	A						Remarks
	Type	Date	Description				
			2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M1011	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 43 RGE 24 W4M SE 9
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental: 388.50		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 203
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) **Paid by:** WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1012	PET	FH	Eff: Aug 01, 2017	161.875		WI	TWP 43 RGE 24 W4M SW 9
Sub: A	WI		Exp: Jul 31, 2020	161.875	TRAVERSE	100.00000000	PET FROM BASE MANNVILLE TO BASE
ACTIVE	PRAIRIESKY			161.875			WOODBEND
	TRAVERSE				Total Rental:	388.50	

Report Date: Jan 29, 2020
Page Number: 204
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1012
Sub: A
100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	161.875	161.875

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 205
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1012	A				Remarks		
	Type	Date	Description				
			2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				
M0970	PNG	CR	Eff: Aug 03, 2017	640.000		WI	TWP 43 RGE 24 W4M SEC 10
Sub: A	WI		Exp: Aug 02, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON GROUP
ACTIVE	0417080026			640.000			
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						
	Status		Acres	Net		Acres	Net
	UNDEVELOPED	Dev:	0.000	0.000	Undev:	640.000	640.000

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

Report Date: Jan 29, 2020
Page Number: 206
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) Paid by: WI (M)
AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0834	PNG	CR	Eff: Oct 27, 2016	640.000		WI	TWP 43 RGE 24 W4M SEC 11
Sub: A	WI		Exp: Oct 26, 2021	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0416100202			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

Report Date: Jan 29, 2020
Page Number: 207
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0834 A AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1160	PNG	CR	Eff: Nov 09, 2017	640.000		WI	TWP 43 RGE 24 W4M SEC 12
Sub: A	WI		Exp: Nov 08, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417110053			640.000			GROUP
	TRAVERSE				Total Rental: 896.00		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		640.000	640.000

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: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
AE 100.00000000

Paid by: WI (M)
TRAVERSE 100.00000000

Report Date: Jan 29, 2020
Page Number: 208
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1036 PNG FH Eff: Aug 14, 2017 40.000 WI TWP 43 RGE 24 W4M SE 13
Sub: A WI Exp: Aug 13, 2021 40.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE HERBACH, M 40.000
TRAVERSE
25.00000000 TRAVERSE
Total Rental: 40.00

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
HERBACH, M 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1037 PNG FH Eff: Aug 14, 2017 40.000 WI TWP 43 RGE 24 W4M SE 13

Report Date: Jan 29, 2020
Page Number: 209
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1037
Sub: A WI Exp: Aug 13, 2021 40.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE BICHEL, D 40.000
TRAVERSE
25.00000000 TRAVERSE Total Rental: 40.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
BICHEL, D 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 210
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1038 PNG FH Eff: Aug 14, 2017 40.000 WI TWP 43 RGE 24 W4M SE 13
Sub: A WI Exp: Aug 13, 2021 40.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE BICHEL, J 40.000
TRAVERSE
25.00000000 TRAVERSE
Total Rental: 40.00

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
BICHEL, J 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1039 PNG FH Eff: Aug 14, 2017 40.000 WI TWP 43 RGE 24 W4M SE 13

Report Date: Jan 29, 2020
Page Number: 211
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1039
Sub: A WI Exp: Aug 13, 2021 40.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE BICHEL, E 40.000
TRAVERSE
25.00000000 TRAVERSE
Total Rental: 40.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
BICHEL, E 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 212
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1072	PNG	FH	Eff: Aug 28, 2017	18.070		WI	TWP 43 RGE 24 W4M NE 13
Sub: A	WI		Exp: Aug 27, 2021	18.070	TRAVERSE	100.00000000	ALL PNG
ACTIVE	SMITH, WJ		18.070				
	TRAVERSE			Total Rental:	20.00		
14.29000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	18.070	18.070

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
SMITH, WJ	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1073	PNG	FH	Eff: Aug 28, 2017	18.070	WI	TWP 43 RGE 24 W4M NE 13
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Report Date: Jan 29, 2020
Page Number: 213
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1073
Sub: A WI Exp: Aug 27, 2021 18.070 TRAVERSE 100.00000000 ALL PNG
ACTIVE JAMES, RR 18.070
TRAVERSE
14.29000000 TRAVERSE Total Rental: 20.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	18.070	18.070

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
JAMES, RR 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 214
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1103	PNG	FH	Eff: Sep 21, 2017	40.000		WI	TWP 43 RGE 24 W4M NW 13
Sub: A	WI		Exp: Sep 20, 2021	40.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	STEWART, JO			40.000			
	TRAVERSE				Total Rental: 40.00		
25.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
STEWART, JO	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1104	PNG	FH	Eff: Sep 21, 2017	40.000		WI	TWP 43 RGE 24 W4M SW 13
Sub: A	WI		Exp: Sep 20, 2021	40.000	TRAVERSE	100.00000000	ALL PNG

Report Date: Jan 29, 2020
Page Number: 215
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1104

Sub: A

ACTIVE STEWART, JO
TRAVERSE
25.00000000 TRAVERSE

40.000
Total Rental: 40.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
STEWART, JO 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1105 PNG FH Eff: Sep 05, 2017 40.000 WI TWP 43 RGE 24 W4M NW 13

Report Date: Jan 29, 2020
Page Number: 216
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1105
Sub: A WI Exp: Sep 04, 2021 40.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE SVENSON/PALECHECK 40.000
TRAVERSE Total Rental: 40.00
2.50000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
SVENSON, GS 50.00000000		TRAVERSE 100.00000000		
PALECHECK, GL 50.00000000				

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 217
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1106	PNG	FH	Eff: Sep 05, 2017	40.000		WI	TWP 43 RGE 24 W4M SW 13
Sub: A	WI		Exp: Sep 04, 2021	40.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	SVENSON/PALECHECK			40.000			
	TRAVERSE				Total Rental: 40.00		
2.50000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
SVENSON, GS	50.00000000	TRAVERSE	100.00000000	
PALECHECK, GL	50.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1107	PNG	FH	Eff: Sep 06, 2017	18.070		WI	TWP 43 RGE 24 W4M NE 13
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Report Date: Jan 29, 2020
Page Number: 218
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1107
Sub: A WI Exp: Sep 05, 2021 18.070 TRAVERSE 100.00000000 ALL PNG
ACTIVE RICHMOND, L 18.070
TRAVERSE
Total Rental: 20.00
14.29000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	18.070	18.070

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
RICHMOND, L 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1108 PNG FH Eff: Sep 08, 2017 18.070 WI TWP 43 RGE 24 W4M NE 13

Report Date: Jan 29, 2020
Page Number: 219
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1108
Sub: A WI Exp: Sep 07, 2021 18.070 TRAVERSE 100.00000000 ALL PNG
ACTIVE REESE, EW 18.070
TRAVERSE
14.29000000 TRAVERSE Total Rental: 20.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	18.070	18.070

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
REESE, EW 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1124 PNG FH Eff: Oct 03, 2017 40.000 WI TWP 43 RGE 24 W4M NW 13

Report Date: Jan 29, 2020
Page Number: 220
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1124
Sub: A WI Exp: Oct 02, 2021 40.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE ENGELSEN, DR 40.000
TRAVERSE Total Rental: 40.00
25.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
ENGELSEN, DR 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1125 PNG FH Eff: Oct 03, 2017 40.000 WI TWP 43 RGE 24 W4M SW 13

Report Date: Jan 29, 2020
Page Number: 221
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1125
Sub: A WI Exp: Oct 02, 2021 40.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE ENGELSEN, DR 40.000
TRAVERSE Total Rental: 40.00
25.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
ENGELSEN, DR 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1145 PNG FH Eff: Sep 10, 2017 18.070 WI TWP 43 RGE 24 W4M NE 13

Report Date: Jan 29, 2020
Page Number: 222
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1145
Sub: A WI Exp: Sep 09, 2021 18.070 TRAVERSE 100.00000000 ALL PNG
ACTIVE STEPHENSON, LA 18.070
TRAVERSE Total Rental: 20.00
100.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	18.070	18.070

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
STEPHENSON, LA 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1202 PNG FH Eff: Jan 04, 2018 10.000 WI TWP 43 RGE 24 W4M NW 13

Report Date: Jan 29, 2020
Page Number: 223
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1202
Sub: A WI Exp: Jan 03, 2022 10.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE LINDLAND/COOK 10.000
TRAVERSE Total Rental: 10.00
6.25000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	10.000	10.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
LINDLAND/COOK 100.00000000		TRAVERSE 100.00000000		

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 224
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1203	PNG	FH	Eff: Jan 04, 2018	10.000		WI	TWP 43 RGE 24 W4M SW 13
Sub: A	WI		Exp: Jan 03, 2022	10.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	LINDLAND/COOK		10.000				
	TRAVERSE			Total Rental:	10.00		
6.25000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	10.000	10.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)
LINDLAND/COOK 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 225
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1204 PNG FH Eff: Jan 04, 2018 10.000 WI TWP 43 RGE 24 W4M NW 13
Sub: A WI Exp: Jan 03, 2022 10.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE LINDLAND/HOPKINS 10.000
TRAVERSE Total Rental: 10.00
6.25000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	10.000	10.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)
LINDLAND/HOPKIN 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 226
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1205	PNG	FH	Eff: Jan 04, 2018	10.000		WI	TWP 43 RGE 24 W4M SW 13
Sub: A	WI		Exp: Jan 03, 2022	10.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	LINDLAND/HOPKINS		10.000				
	TRAVERSE			Total Rental:	10.00		
6.25000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	10.000	10.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	16.00000000			
Deduction:	NO			
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 (M)
LINDLAND/HOPKIN 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 227
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1213	PNG	FH	Eff: Jan 11, 2018	10.000		WI	TWP 43 RGE 24 W4M SW 13
Sub: A	WI		Exp: Jan 10, 2022	10.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	LINDLAND, K&L			10.000			
	TRAVERSE				Total Rental: 10.00		
6.25000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	10.000	10.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)	Paid by: WI (M)
LINDLAND, K&L 100.00000000	TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 228
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1214 PNG FH Eff: Jan 11, 2018 10.000 WI TWP 43 RGE 24 W4M NW 13
Sub: A WI Exp: Jan 10, 2022 10.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE LINDLAND, K&L 10.000
TRAVERSE
6.25000000 TRAVERSE
Total Rental: 10.00

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	10.000	10.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)
LINDLAND, K&L 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 229
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1217	PNG	FH	Eff: Jan 25, 2018	10.000		WI	TWP 43 RGE 24 W4M SW 13
Sub: A	WI		Exp: Jan 24, 2022	10.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	LINDLAND, LA			10.000			
	TRAVERSE				Total Rental: 10.00		
6.25000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	10.000	10.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)	Paid by: WI (M)
LINDLAND, LA 100.00000000	TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 230
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1218	PNG	FH	Eff: Jan 25, 2018	10.000		WI	TWP 43 RGE 24 W4M NW 13
Sub: A	WI		Exp: Jan 24, 2022	10.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	LINDLAND, LA		10.000				
	TRAVERSE			Total Rental:	10.00		
6.25000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	10.000	10.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M) Paid by: WI (M)
LINDLAND, LA 100.00000000 TRAVERSE 100.00000000

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 231
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1134	PNG	CR	Eff: Oct 12, 2017	640.000		WI	TWP 43 RGE 24 W4M SEC 14
Sub: A	WI		Exp: Oct 11, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE BELLY RIVER
ACTIVE	0417100049		640.000				GROUP
	TRAVERSE			Total Rental:	896.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	Undev:	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

M1118	PNG	FH	Eff: Oct 04, 2017	82.530		WI	TWP 43 RGE 24 W4M SW 15
Sub: A	WI		Exp: Oct 03, 2021	82.530	TRAVERSE	100.00000000	ALL PNG
ACTIVE	KERR, LK		82.530				
	TRAVERSE			Total Rental:	1652.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
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TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1118
Sub: A UNDEVELOPED Dev: 0.000 0.000 Undev: 82.530 82.530

Royalty / Encumbrances

Royalty Type LESSOR OVERRIDING ROYALTY Product Type ALL PRODUCTS Sliding Scale N Convertible N % of Prod/Sales 100.00000000 % of PROD
Roy Percent: 16.00000000
Deduction: NO
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 (M)
KERR, LK 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER
LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.

M1128 PNG FH Eff: Oct 12, 2017 41.260 WI TWP 43 RGE 24 W4M SW 15
Sub: A WI Exp: Oct 11, 2020 41.260 TRAVERSE 100.00000000 ALL PNG
ACTIVE KERR, BD 41.260
TRAVERSE
25.00000000 TRAVERSE
Total Rental: 826.00

Status Acres Net Acres Net

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1128
Sub: A UNDEVELOPED Dev: 0.000 0.000 Undev: 41.260 41.260

Royalty / Encumbrances

Royalty Type LESSOR OVERRIDING ROYALTY Product Type ALL PRODUCTS Sliding Scale N Convertible N % of Prod/Sales 100.00000000 % of PROD
Roy Percent: 16.00000000
Deduction: NO
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 (M)
KERR, BD 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER
LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1130 PNG FH Eff: Oct 11, 2017 41.260 WI TWP 43 RGE 24 W4M SW 15
Sub: A WI Exp: Oct 10, 2020 41.260 TRAVERSE 100.00000000 ALL PNG
ACTIVE KERR, JJ 41.260
TRAVERSE
25.00000000 TRAVERSE
Total Rental: 826.00

Status Acres Net Acres Net

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1130
Sub: A UNDEVELOPED Dev: 0.000 0.000 Undev: 41.260 41.260

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)		
KERR, JJ 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1013	NG	FH	Eff: Aug 01, 2017	236.238		WI	TWP 43 RGE 24 W4M LSD 1, 7, 9
Sub: A	WI		Exp: Jul 31, 2020	236.238	TRAVERSE	100.00000000	SEC 15
ACTIVE	PRAIRIESKY			236.238			TWP 43 RGE 24 W4M LSD 11, 13,
	TRAVERSE				Total Rental: 566.97		15 SEC 15
100.00000000	TRAVERSE						NG FROM BASE MANNVILLE TO BASE
							WOODBEND
	Status			Acres	Net	Acres	Net

Report Date: Jan 29, 2020
Page Number: 235
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1013

Sub: A UNDEVELOPED Dev: 0.000 0.000 Undev: 236.238 236.238

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER

Report Date: Jan 29, 2020
Page Number: 236
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1013	A						Remarks
	Type	Date					Description
							COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
	AREACHANGE	Sep 27, 2017					DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1014	PET	FH	Eff: Aug 01, 2017	78.408		WI	TWP 43 RGE 24 W4M LSD 1, 7 SEC
Sub: A	WI		Exp: Jul 31, 2020	78.408	TRAVERSE	100.00000000	15
ACTIVE	PRAIRIESKY			78.408			
	TRAVERSE				Total Rental: 188.18		PET FROM BASE MANNVILLE TO BASE
100.00000000	TRAVERSE						WOODBEND

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		78.408	78.408

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 237
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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 (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0924	PNG	FH	Eff: Jul 05, 2017	12.900		WI	TWP 43 RGE 24 W4M LSD 2, 8 SEC
Sub: A	WI		Exp: Jul 04, 2021	12.900	TRAVERSE	100.00000000	15
ACTIVE	LEWIS, B			12.900			ALL PNG
	TRAVERSE				Total Rental:	20.00	
16.66000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 238
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0924

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 12.900 12.900

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Max: Other Percent:				
Paid to: LESSOR (M) LEWIS, B 100.00000000		Paid by: WI (M) TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0925	PNG	FH	Eff: Jul 05, 2017	12.900		WI	TWP 43 RGE 24 W4M LSD 2, 8 SEC
Sub: A	WI		Exp: Jul 04, 2021	12.900	TRAVERSE	100.00000000	15
ACTIVE	LEWIS, G			12.900			ALL PNG
	TRAVERSE				Total Rental: 20.00		
16.66000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 239
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0925

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 12.900 12.900

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Max: Other Percent:				
Paid to: LESSOR (M) LEWIS, G 100.00000000		Paid by: WI (M) TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0930	PNG	FH	Eff: Jul 05, 2017	12.900		WI	TWP 43 RGE 24 W4M LSD 2, 8 SEC
Sub: A	WI		Exp: Jul 04, 2021	12.900	TRAVERSE	100.00000000	15
ACTIVE	LEWIS, K			12.900			ALL PNG
	TRAVERSE				Total Rental:	20.00	
16.66000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 240
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0930

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 12.900 12.900

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
LEWIS, K	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0943	PNG	FH	Eff: Jul 13, 2017	19.370		WI	TWP 43 RGE 24 W4M LSD 2, 8 SEC
Sub: A	WI		Exp: Jul 12, 2021	19.370	TRAVERSE	100.00000000	15
ACTIVE	WALDERN, B			19.370			ALL PNG
	TRAVERSE				Total Rental:	20.00	
25.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 241
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0943

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 19.370 19.370

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
WALDERN, B	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0975	PNG	FH	Eff: Jul 31, 2017	9.690		WI	TWP 43 RGE 24 W4M LSD 2, 8 SEC
Sub: A	WI		Exp: Jul 30, 2021	9.690	TRAVERSE	100.00000000	15
ACTIVE	AVISON, A			9.690			ALL PNG
	TRAVERSE				Total Rental:	10.00	
12.50000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 242
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0975

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 9.690 9.690

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AVISON, A	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0976	PNG	FH	Eff: Jul 31, 2017	9.690		WI	TWP 43 RGE 24 W4M LSD 2, 8 SEC
Sub: A	WI		Exp: Jul 30, 2021	9.690	TRAVERSE	100.00000000	15
ACTIVE	AVISON, S			9.690			ALL PNG
	TRAVERSE				Total Rental:	10.00	
12.50000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 243
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0976

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 9.690 9.690

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AVISON, S	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1016	PET	FH	Eff: Aug 01, 2017	78.915		WI	TWP 43 RGE 24 W4M LSD 9, 15 SEC
Sub: A	WI		Exp: Jul 31, 2020	78.915	TRAVERSE	100.00000000	15
ACTIVE	PRAIRIESKY			78.915			
	TRAVERSE				Total Rental:	189.40	PET FROM BASE MANNVILLE TO BASE
100.00000000	TRAVERSE						WOODBEND

Report Date: Jan 29, 2020
Page Number: 244
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1016

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 78.915 78.915

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 245
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1016	A			Remarks			
	Type	Date	Description				
			2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.				
	AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA				

M0923	PNG	FH	Eff: Jul 05, 2017	13.000		WI	TWP 43 RGE 24 W4M LSD 10, 16
Sub: A	WI		Exp: Jul 04, 2021	13.000	TRAVERSE	100.00000000	SEC 15
ACTIVE	LEWIS, B			13.000			ALL PNG
	TRAVERSE				Total Rental: 20.00		
16.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	13.000	13.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 246
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) Paid by: WI (M)
LEWIS, B 100.00000000 TRAVERSE 100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0926	PNG	FH	Eff: Jul 05, 2017	13.000		WI	TWP 43 RGE 24 W4M LSD 10, 16
Sub: A	WI		Exp: Jul 04, 2021	13.000	TRAVERSE	100.00000000	SEC 15
ACTIVE	LEWIS, G			13.000			ALL PNG
	TRAVERSE				Total Rental: 20.00		
16.66000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		13.000	13.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 247
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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 (M)
LEWIS, G 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.
AREACHANGESep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0929 PNG FH Eff: Jul 05, 2017 13.000 WI TWP 43 RGE 24 W4M LSD 10, 16
Sub: A WI Exp: Jul 04, 2021 13.000 TRAVERSE 100.00000000 SEC 15
ACTIVE LEWIS, K 13.000 ALL PNG
TRAVERSE
16.66000000 TRAVERSE Total Rental: 20.00

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 13.000 13.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 248
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0929 A Paid to: LESSOR (M) Paid by: WI (M)
LEWIS, K 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.
AREACHANGESep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0942 PNG FH Eff: Jul 13, 2017 19.500 WI TWP 43 RGE 24 W4M LSD 10, 16
Sub: A WI Exp: Jul 12, 2021 19.500 TRAVERSE 100.00000000 SEC 15
ACTIVE WALDERN, B 19.500 ALL PNG
TRAVERSE
25.00000000 TRAVERSE Total Rental: 20.00

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 19.500 19.500

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 249
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0942 A Paid to: LESSOR (M) Paid by: WI (M)
WALDERN, B 100.00000000 TRVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.
AREACHANGESep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0974 PNG FH Eff: Jul 31, 2017 9.750 WI TWP 43 RGE 24 W4M LSD 10, 16
Sub: A WI Exp: Jul 30, 2021 9.750 TRVERSE 100.00000000 SEC 15
ACTIVE AVISON, A 9.750 ALL PNG
TRAVERSE
12.50000000 TRAVERSE Total Rental: 10.00

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 9.750 9.750

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 250
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0974 A Paid to: LESSOR (M) Paid by: WI (M)
AVISON, A 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.
AREACHANGESep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0977 PNG FH Eff: Jul 31, 2017 9.750 WI TWP 43 RGE 24 W4M LSD 10, 16
Sub: A WI Exp: Jul 30, 2021 9.750 TRAVERSE 100.00000000 SEC 15
ACTIVE AVISON, S 9.750 ALL PNG
TRAVERSE
12.50000000 TRAVERSE Total Rental: 10.00

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 9.750 9.750

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 16.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 251
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0977 A Paid to: LESSOR (M) Paid by: WI (M)
AVISON, A 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.
AREACHANGESep 27, 2017 DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1015 PET FH Eff: Aug 01, 2017 78.915 WI TWP 43 RGE 24 W4M LSD 11, 13
Sub: A WI Exp: Jul 31, 2020 78.915 TRAVERSE 100.00000000 SEC 15
ACTIVE PRAIRIESKY 78.915
TRAVERSE Total Rental: 189.40 PET FROM BASE MANNVILLE TO BASE
100.00000000 TRAVERSE WOODBEND

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 78.915 78.915

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY OIL N N 100.00000000 % of SALES
Roy Percent: 15.00000000
Deduction: NO
Gas: Royalty: Min Pay: Prod/Sales:
S/S OIL: Min: Max: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 252
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1015	A	Paid to: LESSOR (M)		Paid by: WI (M)	
		PRAIRIESKY	100.00000000	TRAVERSE	100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1117	PNG	FH	Eff: Oct 04, 2017	39.400		WI	TWP 43 RGE 24 W4M LSD 12, 14
Sub: A	WI		Exp: Oct 03, 2020	39.400	TRAVERSE	100.00000000	SEC 15
ACTIVE	KERR, LK			39.400			ALL PNG
	TRAVERSE				Total Rental:	780.00	
50.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 253
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1117

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 39.400 39.400

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)		
KERR, LK 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1129	PNG	FH	Eff: Oct 12, 2017	19.520		WI	TWP 43 RGE 24 W4M LSD 12, 14
Sub: A	WI		Exp: Oct 11, 2020	19.520	TRAVERSE	100.00000000	SEC 15
ACTIVE	KERR, BD			19.520			ALL PNG
	TRAVERSE				Total Rental:	390.00	
25.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 254
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1129

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 19.520 19.520

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)		
KERR, BD 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1131	PNG	FH	Eff: Oct 11, 2017	19.520		WI	TWP 43 RGE 24 W4M LSD 12, 14
Sub: A	WI		Exp: Oct 10, 2020	19.520	TRAVERSE	100.00000000	SEC 15
ACTIVE	KERR, JJ			19.520			ALL PNG
	TRAVERSE				Total Rental:	390.00	
25.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 255
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1131

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 19.520 19.520

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)			
KERR, JJ 100.00000000	TRAVERSE 100.00000000			

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0908	PNG	FH	Eff: Jul 13, 2017	53.670		WI	TWP 43 RGE 24 W4M NW 16
Sub: A	WI		Exp: Jul 12, 2021	53.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	DAVIES, KC			53.670			
	TRAVERSE				Total Rental:	60.00	
33.33000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 256
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0908

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 53.670 53.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
DAVIES, KC	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0909	PNG	FH	Eff: Jul 13, 2017	53.670		WI	TWP 43 RGE 24 W4M NW 16
Sub: A	WI		Exp: Jul 12, 2021	53.670	TRAVERSE	100.00000000	ALL PNG
ACTIVE	DITZLER, E			53.670			
	TRAVERSE				Total Rental:	60.00	
33.33000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 257
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0909

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 53.670 53.670

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
DITZLER, E	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1033	PNG	FH	Eff: Jul 28, 2017	45.750		WI	TWP 43 RGE 24 W4M SE 16
Sub: A	WI		Exp: Jul 27, 2021	45.750	TRAVERSE	100.00000000	ALL PNG
ACTIVE	LEWIS, R			45.750			
	TRAVERSE				Total Rental:	45.00	
25.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 258
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1033

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 45.750 45.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
LEWIS, R	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY SHALE FROM EAST CENTRAL ALBERTA

M1034	PNG	FH	Eff: Aug 10, 2017	45.750		WI	TWP 43 RGE 24 W4M SE 16
Sub: A	WI		Exp: Aug 09, 2021	45.750	TRAVERSE	100.00000000	ALL PNG
ACTIVE	SNOXELL, DM			45.750			
	TRAVERSE				Total Rental:	45.00	
25.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 259
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1034

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 45.750 45.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Max: Other Percent:				
Paid to: LESSOR (M) SNOXELL, DM 100.00000000		Paid by: WI (M) TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY SHALE FOCUS FROM EAST CENTRAL ALBERTA

M1035	PNG	FH	Eff: Aug 10, 2017	45.750		WI	TWP 43 RGE 24 W4M SE 16
Sub: A	WI		Exp: Aug 09, 2021	45.750	TRAVERSE	100.00000000	ALL PNG
ACTIVE	GOLDADE, VL			45.750			
	TRAVERSE				Total Rental:	45.00	

Report Date: Jan 29, 2020
Page Number: 260
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1035
Sub: A
25.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	45.750	45.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
GOLDADE, VL 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1049	PNG	FH	Eff: Aug 16, 2017	26.830		WI	TWP 43 RGE 24 W4M NW 16
Sub: A	WI		Exp: Aug 15, 2021	26.830	TRAVERSE	100.00000000	ALL PNG

Report Date: Jan 29, 2020
Page Number: 261
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1049

Sub: A

ACTIVE VANDAL, PW
TRAVERSE
16.66000000 TRAVERSE

26.830
Total Rental: 30.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		26.830	26.830

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
VANDAL, PW 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 262
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1098	PNG	FH	Eff: Aug 28, 2017	26.830		WI	TWP 43 RGE 24 W4M NW 16
Sub: A	WI		Exp: Aug 27, 2021	26.830	TRAVERSE	100.00000000	ALL PNG
ACTIVE	DAVIES, KC			26.830			
	TRAVERSE				Total Rental: 30.00		
16.66000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	26.830	26.830
Dev:		Undev:		

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
DAVIES, KC	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1099	PNG	FH	Eff: Sep 07, 2017	45.750		WI	TWP 43 RGE 24 W4M SE 16
Sub: A	WI		Exp: Sep 06, 2021	45.750	TRAVERSE	100.00000000	ALL PNG

Report Date: Jan 29, 2020
Page Number: 263
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1099

Sub: A

ACTIVE LEWIS, GJ
TRAVERSE
25.00000000 TRAVERSE

45.750
Total Rental: 45.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		45.750	45.750

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
LEWIS, GJ 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1178 PNG FH Eff: Dec 06, 2017 52.780 WI TWP 43 RGE 24 W4M SW 16

Report Date: Jan 29, 2020
Page Number: 264
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1178
Sub: A WI Exp: Dec 05, 2021 52.780 TRAVERSE 100.00000000 ALL PNG
ACTIVE KINGSMITH 52.780
TRAVERSE
30.00000000 TRAVERSE Total Rental: 795.00

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	52.780	52.780

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
KINGSMITH 100.00000000		TRAVERSE 100.00000000		

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 265
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1192 PNG FH Eff: Dec 21, 2017 8.790 WI TWP 43 RGE 24 W4M SW 16
Sub: A WI Exp: Dec 20, 2021 8.790 TRAVERSE 100.00000000 ALL PNG
ACTIVE 509913 8.790
TRAVERSE
5.00000000 TRAVERSE
Total Rental: 135.00

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	8.790	8.790

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
509913 100.00000000		TRAVERSE 100.00000000		

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 266
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1193	PNG	FH	Eff: Dec 21, 2017	87.950		WI	TWP 43 RGE 24 W4M SW 16
Sub: A	WI		Exp: Dec 20, 2021	87.950	TRAVERSE	100.00000000	ALL PNG
ACTIVE	CND FH CONSULT		87.950				
	TRAVERSE			Total Rental:	1320.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	87.950	87.950

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
Gas: Royalty:	Max:	Min Pay:		Prod/Sales:
S/S OIL: Min:		Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
CND FH CONSULT 100.00000000		TRAVERSE 100.00000000		

ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 267
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1017	NG	FH	Eff: Aug 01, 2017	81.443		WI	TWP 43 RGE 24 W4M LSD 9, 15 SEC
Sub: A	WI		Exp: Jul 31, 2020	81.443	TRAVERSE	100.00000000	16
ACTIVE	PRAIRIESKY		81.443				
	TRAVERSE			Total Rental:	195.46		NG FROM BASE MANNVILLE TO BASE
100.00000000	TRAVERSE						WOODBEND

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	81.443	81.443
Dev:		Undev:		

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 268
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1017	A						Remarks
		Type	Date				Description
		GENERAL					THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
		AREACHANGE	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
M1018	PET	FH	Eff: Aug 01, 2017	81.443		WI	TWP 43 RGE 24 W4M LSD 9, 15 SEC
Sub: A	WI		Exp: Jul 31, 2020	81.443	TRAVERSE	100.00000000	16
ACTIVE	PRAIRIESKY			81.443			
	TRAVERSE				Total Rental:	195.46	PET FROM BASE MANNVILLE TO BASE
100.00000000	TRAVERSE						WOODBEND
	Status			Acres	Net	Acres	Net
	UNDEVELOPED	Dev:		0.000	0.000	Undev:	81.443 81.443

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 269
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

Paid to: LESSOR (M) Paid by: WI (M)
PRAIRIESKY 100.00000000 TRAVERSE 100.00000000

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks		
Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M0973	PNG	FH	Eff: Jul 28, 2017	20.140	WI	TWP 43 RGE 24 W4M LSD 10, 16
Sub: A	WI		Exp: Jul 27, 2021	20.140	TRAVERSE	SEC 16
ACTIVE	LEWI, R			20.140		ALL PNG

Report Date: Jan 29, 2020
Page Number: 270
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0973

Sub: A TRAVERSE
25.00000000 TRAVERSE

Total Rental: 25.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		20.140	20.140

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
LEWIS, R	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY SHALE FROM EAST CENTRAL ALBERTA

M1031	PNG	FH	Eff: Aug 10, 2017	20.140	WI	TWP 43 RGE 24 W4M LSD 10, 16
Sub: A	WI		Exp: Aug 09, 2021	20.140 TRAVERSE	100.00000000	SEC 16

Report Date: Jan 29, 2020
Page Number: 271
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1031
Sub: A
ACTIVE GOLDADE, VL 20.140 ALL PNG
TRAVERSE Total Rental: 25.00
25.00000000 TRAVERSE

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		20.140	20.140

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
GOLDADE, VL 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 272
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1032	PNG	FH	Eff: Aug 10, 2017	20.140		WI	TWP 43 RGE 24 W4M LSD 10, 16
Sub: A	WI		Exp: Aug 09, 2021	20.140	TRAVERSE	100.00000000	SEC 16
ACTIVE	SNOXELL, DM		20.140				ALL PNG
	TRAVERSE			Total Rental:	25.00		
25.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	20.140	20.140

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
SNOXELL, DM	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1100	PNG	FH	Eff: Sep 07, 2017	20.140	WI	TWP 43 RGE 24 W4M LSD 10, 16
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Report Date: Jan 29, 2020
Page Number: 273
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1100
Sub: A WI Exp: Sep 06, 2021 20.140 TRAVERSE 100.00000000 SEC 16
ACTIVE LEWIS, GJ 20.140 ALL PNG
TRAVERSE
Total Rental: 25.00
25.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	20.140	20.140

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
LEWIS, GJ 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M0922 PNG FH Eff: Jul 05, 2017 129.120 WI TWP 43 RGE 24 W4M SW PTN 17

Report Date: Jan 29, 2020
Page Number: 274
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0922
Sub: A WI Exp: Jul 04, 2021 129.120 TRAVERSE 100.00000000 ALL PNG
ACTIVE HARPER ET AL 129.120
TRAVERSE Total Rental: 130.00
100.00000000 TRAVERSE

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	129.120	129.120

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
HARPER, SG 50.00000000		TRAVERSE 100.00000000		
SCHICKERWOSKI 50.00000000				

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 275
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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
M1019	NG	FH	Eff: Aug 01, 2017	114.325		WI	TWP 43 RGE 24 W4M LSD 5, 11, 13
Sub: A	WI		Exp: Jul 31, 2020	114.325	TRAVERSE	100.00000000	SEC 17
ACTIVE	PRAIRIESKY		114.325				
	TRAVERSE			Total Rental:	274.38		NG FROM BASE MANNVILLE TO BASE
100.00000000	TRAVERSE						WOODBEND

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	114.325	114.325
Dev:		Undev:		

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	GAS	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY	100.00000000	TRAVERSE	100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Report Date: Jan 29, 2020
Page Number: 276
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1019	A						Remarks
	Type	Date					Description
	GENERAL						THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
	AREACHANGE	Sep 27, 2017					DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
M1021	PET	FH	Eff: Aug 01, 2017	33.388		WI	TWP 43 RGE 24 W4M LSD 5 SEC 17
Sub: A	WI		Exp: Jul 31, 2020	33.388	TRAVERSE	100.00000000	
ACTIVE	PRAIRIESKY			33.388			PET FROM BASE MANNVILLE TO BASE WOODBEND
	TRAVERSE				Total Rental:	80.13	
100.00000000	TRAVERSE						
	Status			Acres	Net		
	UNDEVELOPED	Dev:		0.000	0.000	Undev:	Acres
							Net
							33.388
							33.388

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent: 15.00000000				
Deduction: NO				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 29, 2020
Page Number: 277
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

	Max:	Div:	Prod/Sales:
Other Percent:		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)	
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000	

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks		
Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1, 2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1020	PET	FH	Eff: Aug 01, 2017	80.938	WI	TWP 43 RGE 24 W4M LSD 11, 13
Sub: A	WI		Exp: Jul 31, 2020	80.938	TRAVERSE	SEC 17
ACTIVE	PRAIRIESKY			80.938		

Report Date: Jan 29, 2020
Page Number: 278
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1020
Sub: A TRAVERSE Total Rental: 194.25 PET FROM BASE MANNVILLE TO BASE
100.00000000 TRAVERSE WOODBEND

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	80.938	80.938

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	OIL	N	N	100.00000000 % of SALES
Roy Percent:	15.00000000			
Deduction:	NO			
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 (M)		
PRAIRIESKY 100.00000000		TRAVERSE 100.00000000		

GENERAL REMARKS -

ROYALTY REDUCTION TO 12.5% FOR THE FIRST WELL DRILLED DURING THE INITIAL 3 YEAR TERM
ROYALTY CALCULATION IS A FIXED PERCENTAGE METHOD
ROYALTY PAYABLE = ROYALTY RATE X CURRENT MARKET VALUE X QUANTITY

ROYALTY DEDUCTIONS -

REFER TO MINERAL LEASE GENERAL TERMS AND CONDITIONS ARTICLE 5 AND APPENDIX 1
ROYALTY CALCULATIONS FOR DETAILS

Remarks

Type	Date	Description
GENERAL		THE LEASE ISSUANCE AND OPTION AGREEMENT DATED AUGUST 1,

Report Date: Jan 29, 2020
Page Number: 279
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1020	A				Remarks		
	Type	Date		Description			
				2017 GOVERNS THESE LANDS DURING THE PRIMARY TERM. A PAPER COPY OF LEASE IS ISSUED AFTER CONTINUATION. CONTINUATION APPLICATION FOUND ON PRAIRIESKY'S WEBSITE. ANNUAL RENTAL MUST ACCOMPANY THE CONTINUATION APPLICATION AND A PAPER COPY OF THE LEASE WILL BE ISSUED WITHIN 30 DAYS OF CONTINUATION APPROVAL. THE LEASE WILL GOVERN ONLY THE PORTION OF LANDS AS ARE CONTINUED.			
	AREACHANGE	Sep 27, 2017		DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA			
M0919	PNG	FH	Eff: Jul 05, 2017	80.000		WI	TWP 43 RGE 24 W4M LSD 12, 14
Sub: A	WI		Exp: Jul 04, 2021	80.000	TRAVERSE	100.00000000	SEC 17
ACTIVE	HARPER ET AL			80.000			ALL PNG
	TRAVERSE				Total Rental: 80.00		
100.00000000	TRAVERSE						
	Status			Acres	Net		
	UNDEVELOPED	Dev:		0.000	0.000	Undev:	80.000
							80.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 280
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
HARPER, SG
SCHICKERWOSKI

50.00000000
50.00000000

Paid by: WI (M)
TRAVERSE

100.00000000

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1119	PNG	FH	Eff: Oct 04, 2017	40.000		WI	TWP 43 RGE 24 W4M LSD 15, 16
Sub: A	WI		Exp: Oct 03, 2021	40.000	TRAVERSE	100.00000000	SEC 17
ACTIVE	RWMITTEN			40.000			ALL PNG
	TRAVERSE				Total Rental: 40.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	40.000	40.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 281
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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) Paid by: WI (M)
RWMITTEN 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
BROKER LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.

M1123 PNG FH Eff: Oct 04, 2017 40.000 WI TWP 43 RGE 24 W4M LSD 15, 16
Sub: A WI Exp: Oct 03, 2021 40.000 TRAVERSE 100.00000000 SEC 17
ACTIVE CAROLINEPET 40.000
TRAVERSE Total Rental: 40.00
50.00000000 TRAVERSE

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 40.000 40.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
Roy Percent: 16.00000000
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Report Date: Jan 29, 2020
Page Number: 282
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1123 A **Paid to:** LESSOR (M) **Paid by:** WI (M)
CAROLINEPET 100.00000000 TRAVERSE 100.00000000

Remarks

Type **Date** **Description**
BROKER
LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS &
CO. LTD.

M1173 OPTION FH **Eff:** Nov 29, 2017 17.010 WI TWP 43 RGE 24 W4M N PTN 23
Sub: A WI **Exp:** 17.010 TRAVERSE 100.00000000 TWP 43 RGE 24 W4M SW PTN 23
ACTIVE MILLER, R TRAVERSE 17.010 ALL PNG
5.55000000 TRAVERSE **Count Acreage =** No
Total Rental: 0.00

Status **Acres** **Net** **Acres** **Net**
UNDEVELOPED **Dev:** 0.000 0.000 **Undev:** 17.010 17.010

Remarks

Type **Date** **Description**
BROKER
OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE
FREEHOLD SPECIALISTS & CO. LTD.

M1181 OPTION FH **Eff:** Dec 04, 2017 29.770 WI TWP 43 RGE 24 W4M N PTN 23
Sub: A WI **Exp:** 29.770 TRAVERSE 100.00000000 TWP 43 RGE 24 W4M SW PTN 23
ACTIVE KIRIK, R TRAVERSE 29.770 ALL PNG
9.72000000 TRAVERSE **Count Acreage =** No
Total Rental: 0.00

Report Date: Jan 29, 2020
Page Number: 283
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1181

Sub: A	Status	Dev:	Acres	Net	Undev:	Acres	Net
	UNDEVELOPED		0.000	0.000		29.770	29.770
Remarks							
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				

M1182	OPTION	FH	Eff: Dec 04, 2017	17.010		WI	TWP 43 RGE 24 W4M N PTN 23
Sub: A	WI		Exp:	17.010	TRAVERSE	100.00000000	TWP 43 RGE 24 W4M SW PTN 23
ACTIVE	KIRIK, V			17.010			ALL PNG
	TRAVERSE				Total Rental:	0.00	
5.56000000	TRAVERSE	Count Acreage =	No				

	Status	Dev:	Acres	Net	Undev:	Acres	Net
	UNDEVELOPED		0.000	0.000		17.010	17.010
Remarks							
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				

M1190	OPTION	FH	Eff: Dec 18, 2017	29.770		WI	TWP 43 RGE 24 W4M W 23, NE 23
Sub: A	WI		Exp:	29.770	TRAVERSE	100.00000000	ALL PNG
ACTIVE	KIRIK, RI			29.770			
	TRAVERSE				Total Rental:	0.00	

Report Date: Jan 29, 2020
Page Number: 284
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1190

Sub: A

9.72000000 TRAVERSE Count Acreage = No

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		29.770	29.770

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1191	OPTION	FH	Eff: Dec 18, 2017	25.510		WI	TWP 43 RGE 24 W4M W 23, NE 23
Sub: A	WI		Exp:	25.510	TRAVERSE	100.00000000	ALL PNG
ACTIVE	KIRIK ET AL			25.510			
	TRAVERSE				Total Rental:	0.00	
8.33000000	TRAVERSE		Count Acreage =	No			

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		25.510	25.510

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1210	OPTION	FH	Eff: Jan 12, 2018	14.480		WI	TWP 43 RGE 24 W4M W 23, NE 23
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Report Date: Jan 29, 2020
Page Number: 285
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1210
Sub: A WI Exp: 14.480 TRAVERSE 100.00000000 ALL PNG
ACTIVE BELAIR, GM 14.480
TRAVERSE Total Rental: 0.00
4.62960000 TRAVERSE Count Acreage = No

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 14.480	14.480

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1225 OPTION FH Eff: Feb 02, 2018 28.970 WI TWP 43 RGE 24 W4M W 23, NE 23
Sub: A WI Exp: 28.970 TRAVERSE 100.00000000 ALL PNG
ACTIVE CALLANDER, K&K 28.970
TRAVERSE Total Rental: 0.00
9.23000000 TRAVERSE Count Acreage = No

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000	Undev: 28.970	28.970

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 286
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1231	OPTION	FH	Eff: Feb 15, 2018	86.900		WI	TWP 43 RGE 24 W4M W 23, NE 23
Sub: A	WI		Exp:	86.900	TRAVERSE	100.00000000	ALL PNG
ACTIVE	ETHERINGTON, SA			86.900			
	TRAVERSE				Total Rental:	0.00	
27.77000000	TRAVERSE		Count Acreage =	No			

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	86.900	86.900

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1255	OPTION	FH	Eff: Mar 29, 2018	14.480		WI	TWP 43 RGE 24 W4M W 23
Sub: A	WI		Exp:	14.480	TRAVERSE	100.00000000	TWP 43 RGE 24 W4M NE 23
ACTIVE	BELAIR, IP			14.480			ALL PNG
	TRAVERSE				Total Rental:	0.00	
4.63000000	TRAVERSE		Count Acreage =	No			

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	14.480	14.480

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 287
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M1289	OPTION	FH	Eff: Aug 29, 2018	17.010		WI	TWP 43 RGE 24 W4M N 23, SW 23
Sub: A	WI		Exp:	17.010	TRAVERSE	100.00000000	ALL PNG
ACTIVE	MILLER, MI			17.010			
	TRAVERSE				Total Rental:	0.00	
5.56000000	TRAVERSE		Count Acreage =	No			

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	17.010	17.010

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1161	PNG	CR	Eff: Nov 09, 2017	640.000		WI	TWP 43 RGE 24 W4M SEC 24
Sub: A	WI		Exp: Nov 08, 2022	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE MANNVILLE
ACTIVE	0417110054			640.000			GROUP
	TRAVERSE				Total Rental:	896.00	
100.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	640.000	640.000

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:	STANDARD			

Report Date: Jan 29, 2020
Page Number: 288
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)							
M1161	A	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 (M)			
	AE	100.00000000		TRAVERSE		100.00000000	

M1028	PNG	FH	Eff: Aug 09, 2017	79.000		WI	TWP 43 RGE 24 W4M NE 25
Sub: A	WI		Exp: Aug 08, 2021	79.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	WILDER'S			79.000			
	TRAVERSE				Total Rental: 80.00		
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:
			79.000	79.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
WILDER'S	100.00000000	TRAVERSE		100.00000000

Report Date: Jan 29, 2020
Page Number: 289
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1028	A						Remarks
		Type	Date				Description
		BROKER					LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		AREACHANGE	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
M1029	PNG	FH	Eff: Aug 09, 2017	77.450		WI	TWP 43 RGE 24 W4M NW 25
Sub: A	WI		Exp: Aug 08, 2021	77.450	TRAVERSE	100.00000000	ALL PNG
ACTIVE	WILDER'S			77.450			
	TRAVERSE				Total Rental:	80.00	
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	77.450	77.450

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
WILDER'S	100.00000000	TRAVERSE	100.00000000	

Report Date: Jan 29, 2020
Page Number: 290
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1029	A						Remarks
		Type	Date				Description
		BROKER					LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		AREACHANGE	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
M1077	PNG	FH	Eff: Aug 23, 2017	79.000		WI	TWP 43 RGE 24 W4M NE 25
Sub: A	WI		Exp: Aug 22, 2021	79.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	MAGIC VALLEY			79.000			
	TRAVERSE				Total Rental:	80.00	
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	79.000	79.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MAGIC VALLEY	100.00000000	TRAVERSE	100.00000000	

Report Date: Jan 29, 2020
Page Number: 291
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1077	A						Remarks
		Type	Date				Description
		BROKER					LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.
		AREACHANGE	Sep 27, 2017				DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA
M1078	PNG	FH	Eff: Aug 23, 2017	77.450		WI	TWP 43 RGE 24 W4M NW 25
Sub: A	WI		Exp: Aug 22, 2021	77.450	TRAVERSE	100.00000000	ALL PNG
ACTIVE	MAGIC VALLEY			77.450			
	TRAVERSE				Total Rental:	80.00	
50.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	77.450	77.450

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	16.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
MAGIC VALLEY	100.00000000	TRAVERSE	100.00000000	

Report Date: Jan 29, 2020
Page Number: 292
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1078	A				Remarks		
		Type	Date		Description		
		BROKER			LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.		
		AREACHANGE	Sep 27, 2017		DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA		
M1260	PNG	FH	Eff: Apr 29, 2018	161.000		WI	TWP 43 RGE 24 W4M SW 25
Sub: A	WI		Exp: Apr 28, 2022	161.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	BORDEN, CR			161.000			
	TRAVERSE				Total Rental: 160.00		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev: 161.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)		
BORDEN, CR 100.00000000		TRAVERSE 100.00000000		

Report Date: Jan 29, 2020
Page Number: 293
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1260 A ROYALTY DEDUCTIONS -
ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks

Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1292	PNG	FH	Eff: Aug 27, 2018	160.000		WI	TWP 43 RGE 24 W4M SE 25
Sub: A	WI		Exp: Aug 26, 2022	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	DAHL			160.000			
	TRAVERSE				Total Rental: 200.00		
100.00000000	TRAVERSE						

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		160.000	160.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 16.00000000				
Deduction: NO				
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 (M)		

Report Date: Jan 29, 2020
Page Number: 294
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1292	A	DAHL, AF	50.00000000	TRAVERSE	100.00000000
		DAHL, HS	50.00000000		

ROYALTY DEDUCTIONS - ONLY LEASED SUBSTANCES USED FOR OPERATIONS

Remarks		
Type	Date	Description
BROKER		LEASE HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1207	PNG	CR	Eff: Jan 11, 2018	167.425		WI	TWP 43 RGE 25 W4M NW PTN 1
Sub: A	WI		Exp: Jan 10, 2023	103.750	TRAVERSE	100.00000000	(LAKE PORTION)
ACTIVE	0418010025			103.750			ALL PNG EXCLUDING THE EDMONTON GROUP
	TRAVERSE				Total Rental: 145.25		
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	103.750	103.750

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

Report Date: Jan 29, 2020
Page Number: 295
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)
AE 100.00000000

Paid by: WI (M)
TRAVERSE 100.00000000

Remarks

Type	Date	Description
GENERAL		PNT NW1 = 41.5 HA

M1207	PNG	CR	Eff: Jan 11, 2018	167.425		WI	TWP 43 RGE 25 W4M NE PTN 1
Sub: B	WI		Exp: Jan 10, 2023	63.675	TRAVERSE	100.00000000	TWP 43 RGE 25 W4M S PTN 1
ACTIVE	0418010025			63.675			(LAKE PORTION)
	TRAVERSE				Total Rental: 89.15		ALL PNG BELOW BASE EDMONTON
100.00000000	TRAVERSE						GROUP

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		63.675	63.675

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:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		

Report Date: Jan 29, 2020
Page Number: 296
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1207	B	AE	100.00000000	TRAVERSE		100.00000000	
Remarks							
	Type	Date	Description				
	GENERAL		PTN SE1 = 12.33 HA				
			PTN SW1 = 02.34 HA				
			PTN NE1 = 10.8 HA				

M1220	OPTION	FH	Eff: Jan 25, 2018	43.300		WI	TWP 43 RGE 25 W4M SW 1
Sub: A	WI		Exp:	43.300	TRAVERSE	100.00000000	ALL PNG
ACTIVE	HUDDLESTON, JE			43.300			
	TRAVERSE				Total Rental:	0.00	
25.00000000	TRAVERSE	Count Acreage =	No				
	Status			Acres	Net	Acres	Net
	UNDEVELOPED	Dev:		0.000	0.000	Undev: 43.300	43.300
Remarks							
	Type	Date	Description				
	BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE				
			FREEHOLD SPECIALISTS & CO. LTD.				

M1221	OPTION	FH	Eff: Jan 25, 2018	43.300		WI	TWP 43 RGE 25 W4M SW 1
Sub: A	WI		Exp:	43.300	TRAVERSE	100.00000000	ALL PNG
ACTIVE	KERYLUKE, M			43.300			
	TRAVERSE				Total Rental:	0.00	

Report Date: Jan 29, 2020
Page Number: 297
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1221

Sub: A
25.00000000 TRAVERSE Count Acreage = No

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		43.300	43.300
Remarks						
Type	Date	Description				
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				

M1222 OPTION FH Eff: Jan 25, 2018 43.300 WI TWP 43 RGE 25 W4M SW 1
Sub: A WI Exp: 43.300 TRAVERSE 100.00000000 ALL PNG
ACTIVE REES, S 43.300
TRAVERSE
25.00000000 TRAVERSE Count Acreage = No
Total Rental: 0.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		43.300	43.300
Remarks						
Type	Date	Description				
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.				

M1223 OPTION FH Eff: Jan 25, 2018 43.300 WI TWP 43 RGE 25 W4M SW 1

Report Date: Jan 29, 2020
Page Number: 298
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M1223
Sub: A WI Exp: 43.300 TRAVERSE 100.00000000 ALL PNG
ACTIVE HUDDLESTON, B 43.300
TRAVERSE Total Rental: 0.00
25.00000000 TRAVERSE Count Acreage = No

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	43.300	43.300

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

M1224 OPTION FH Eff: Feb 01, 2018 12.000 WI TWP 43 RGE 25 W4M PTN NW 1
Sub: A WI Exp: 12.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE SMITH, R 12.000
TRAVERSE Total Rental: 0.00
100.00000000 TRAVERSE Count Acreage = No

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	12.000	12.000

Remarks

Type	Date	Description
BROKER		OPTION TO LEASE AND GRANT HELD IN THE NAME OF HERITAGE FREEHOLD SPECIALISTS & CO. LTD.

Report Date: Jan 29, 2020
Page Number: 299
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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

M0781	PNG	CR	Eff: Dec 17, 2015	640.000	C0139 A	Unknown	WI	TWP 43 RGE 25 W4M SEC 16
Sub: A	RI		Exp: Dec 16, 2020	640.000	MAMMOTH		100.00000000	ALL PNG
ACTIVE	0415120093			0.000				
	MAMMOTH				Total Rental:	896.00		
100.00000000	MAMMOTH		Count Acreage =	No				

----- Related Contracts -----
C0139 A ROYALTY Mar 21, 2017

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	Undev:	640.000
Dev:				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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

Paid to: LESSOR (M)	Paid by: WI (C)
AE 100.00000000	MAMMOTH 100.00000000

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	2.50000000			
Deduction:	NO			
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: WI (C)
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Report Date: Jan 29, 2020
Page Number: 300
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

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)

M0781	A	TRAVERSE	100.00000000	MAMMOTH	100.00000000
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Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

Report Date: Jan 29, 2020
Page Number: 301
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : CHIGWELL

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross						
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held		
Area Total:		Total Gross:	29,470.185	Total Net:	29,470.185				
		Dev Gross:	160.000	Dev Net:	160.000	Undev Gross:	29,310.185	Undev Net:	29,310.185

Report Date: Jan 29, 2020
Page Number: 302
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : NITON

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
M1284	PNG	CR	Eff: Jul 26, 2018	640.000		WI	TWP 55 RGE 11 W5M SEC 22
Sub: A	WI		Exp: Jul 25, 2023	640.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	0518070179		640.000				
	TRAVERSE			Total Rental:	896.00		
100.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	640.000	640.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

M1285	PNG	CR	Eff: Jul 26, 2018	640.000		WI	TWP 55 RGE 11 W5M SEC 33
Sub: A	WI		Exp: Jul 25, 2023	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE ROCK CREEK
ACTIVE	0518070180		640.000				
	TRAVERSE			Total Rental:	896.00		
100.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	640.000	640.000

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : NITON

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)

M1285
Sub: 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:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to:	LESSOR (M)	Paid by:	WI (M)		
AE	100.00000000	TRAVERSE	100.00000000		

Remarks		
Type	Date	Description
RESTRICT		PTN OF LANDS WITHIN A SENSITIVE HABITAT AREA - SURFACE ACCESS SUBJECT TO SPECIFIC RESTRCITIONS

Report Date: Jan 29, 2020
Page Number: 304
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : NITON

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code			
File Status	Int Type /	Lse No/Name	Gross						
Mineral Int	Operator /	Payor	Net	Doi Partner(s)	*	*	Lease Description / Rights Held		
Area Total:		Total Gross:	1,280.000	Total Net:	1,280.000				
		Dev Gross:	0.000	Dev Net:	0.000	Undev Gross:	1,280.000	Undev Net:	1,280.000

Report Date: Jan 29, 2020
Page Number: 305
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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
M1327	PNG	CR	Eff: May 09, 2019	190.000		WI	TWP 46 RGE 28 W4M E PTN 33
Sub: A	WI		Exp: May 08, 2024	190.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE CARDIUM
ACTIVE	0419050014		190.000				
	TRAVERSE			Total Rental:	266.00		
100.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	190.000	190.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
GENERAL		PTN SE33 = 38 HA PTN NE33 = 38 HA

M1242	PNG	CR	Eff: Mar 08, 2018	563.660		WI	TWP 46 RGE 28 W4M E PTN 34
Sub: A	WI		Exp: Mar 07, 2023	243.660	TRAVERSE	100.00000000	ALL PNG
ACTIVE	0418030096			243.660			(PORTION LYING OUTSIDE PIGEON

Report Date: Jan 29, 2020
Page Number: 306
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1242
Sub: A TRAVERSE Total Rental: 341.12 LAKE
100.00000000 TRAVERSE INDIAN RESERVE NO. 138A)

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		243.660	243.660

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:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
GENERAL		PSE34 = 56.8 HA PNE34 = 40.664 HA

M1242 PNG CR **Eff:** Mar 08, 2018 563.660 WI TWP 46 RGE 28 W4M W 34
Sub: B WI **Exp:** Mar 07, 2023 320.000 TRAVERSE 100.00000000 ALL PNG BELOW BASE CARDIUM
ACTIVE 0418030096 320.000

Report Date: Jan 29, 2020
Page Number: 307
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1242

Sub: B TRAVERSE
100.00000000 TRAVERSE

Total Rental: 448.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		320.000	320.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE		100.00000000

M1243	PNG	CR	Eff: Mar 08, 2018	23.200		WI		TWP 46 RGE 28 W4M SW PTN 35
Sub: A	WI		Exp: Mar 07, 2023	23.200	TRAVERSE	100.00000000		ALL PNG BELOW BASE MANNVILLE
ACTIVE	0418030097			23.200				GROUP
	TRAVERSE				Total Rental:	50.00		(PORTION LYING OUTSIDE PIGEON
100.00000000	TRAVERSE							LAKE
								INDIAN RESERVE NO. 138A)
Status	Dev:	Acres	Net	Undev:	Acres	Net		
UNDEVELOPED		0.000	0.000		23.200	23.200		

Report Date: Jan 29, 2020
Page Number: 308
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1243

Sub: 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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
AE	100.00000000	TRAVERSE	100.00000000	

M1135	PNG	CR	Eff: Oct 12, 2017	640.000		WI	TWP 47 RGE 28 W4M SEC 2
Sub: A	WI		Exp: Oct 11, 2022	640.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	0417100056			640.000			
	TRAVERSE				Total Rental:	896.00	
100.00000000	TRAVERSE						

Status	Acres	Net	Acres	Net
UNDEVELOPED	Dev:	0.000	Undev:	640.000
		0.000		640.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
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Report Date: Jan 29, 2020
Page Number: 309
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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				
M1135	A		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 (M)			
			AE	100.00000000	TRAVERSE		100.00000000	

M1245	PNG	CR	Eff: Mar 08, 2018	65.600		WI		TWP 47 RGE 28 W4M E PTN 3
Sub: A	WI		Exp: Mar 07, 2023	65.600	TRAVERSE	100.00000000		TWP 47 RGE 28 W4M E PTN 10
ACTIVE	0418030102			65.600				ALL PNG
	TRAVERSE				Total Rental:	91.84		
100.00000000	TRAVERSE							

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	65.600	65.600

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:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1245 A Paid to: LESSOR (M) Paid by: WI (M)
AE 100.00000000 TRAVERSE 100.00000000

Remarks

Type Date Description
GENERAL
PSE3 = 6.56 HA
PNE3 = 6.56 HA
PSE10 = 6.56 HA
PNE10 = 6.56 HA

M1328 PNG CR Eff: May 09, 2019 1,920.000 WI TWP 47 RGE 28 W4M SEC 11, 14
Sub: A WI Exp: May 08, 2024 1,920.000 TRAVERSE 100.00000000 TWP 47 RGE 1 W5M SEC 12
ACTIVE 0419050015 1,920.000 Total Rental: 2688.00 ALL PNG
TRAVERSE
100.00000000 TRAVERSE

Status Acres Net Acres Net
UNDEVELOPED Dev: 0.000 0.000 Undev: 1,920.000 1,920.000

Royalty / Encumbrances

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

Report Date: Jan 29, 2020
Page Number: 311
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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	(M)
AE		100.00000000	TRAVERSE		100.00000000

M1113	PNG	CR	Eff: Sep 28, 2017	640.000		WI	TWP 47 RGE 28 W4M W 12
Sub: A	WI		Exp: Sep 27, 2022	520.000	TRAVERSE	100.00000000	TWP 47 RGE 28 W4M LSD 2, 7,
ACTIVE	0417090149			520.000			10, 15, 16 SEC 12
	TRAVERSE				Total Rental: 728.00		ALL PNG
100.00000000	TRAVERSE						

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	520.000	520.000

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:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to:	LESSOR	(M)	Paid by:	WI	(M)
AE		100.00000000	TRAVERSE		100.00000000

M1113	PNG	CR	Eff: Sep 28, 2017	640.000		WI	TWP 47 RGE 28 W4M LSD 1, 8, 9
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Report Date: Jan 29, 2020
Page Number: 312
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1113
Sub: B WI **Exp:** Sep 27, 2022 120.000 TRAVERSE 100.00000000 SEC 12
ACTIVE 0417090149 120.000 ALL PNG TO BASE MANNVILLE GROUP
TRAVERSE Total Rental: 168.00 AND
100.00000000 TRAVERSE ALL PNG BELOW BASE LEDUC

Status		Acres	Net		Acres	Net
UNDEVELOPED	Dev:	0.000	0.000	Undev:	120.000	120.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
AE	100.00000000	TRAVERSE	100.00000000	

M1246 PNG CR **Eff:** Mar 08, 2018 65.600 WI TWP 47 RGE 28 W4M E PTN 15
Sub: A WI **Exp:** Mar 07, 2023 65.600 TRAVERSE 100.00000000 TWP 47 RGE 28 W4M E PTN 22
ACTIVE 0418030103 65.600 ALL PNG
TRAVERSE Total Rental: 91.84
100.00000000 TRAVERSE

Report Date: Jan 29, 2020
Page Number: 313
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1246

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 65.600 65.600

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: Max: Other Percent:				
Paid to: LESSOR (M) AE		Paid by: WI (M) TRAVERSE		
100.00000000		100.00000000		

Remarks

Type	Date	Description
GENERAL		PSE15 = 6.56 HA PNE15 = 6.56 HA PSE22 = 6.56 HA PNE22 = 6.56 HA

M0809	PNG	CR	Eff: Jun 09, 2016	640.000		WI	TWP 47 RGE 28 W4M SEC 24
Sub: A	WI		Exp: Jun 08, 2021	640.000	TRAVERSE	100.00000000	ALL PNG BELOW BASE EDMONTON
ACTIVE	0416060032			640.000			GROUP
	TRAVERSE				Total Rental:	896.00	

Report Date: Jan 29, 2020
Page Number: 314
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M0809
Sub: A
100.00000000 TRAVERSE

Status	Acres	Net	Acres	Net
UNDEVELOPED Dev:	0.000	0.000 Undev:	640.000	640.000

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: STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
AREACHANGE	Sep 27, 2017	DIVISION CHANGED TO DUVERNAY FOCUS FROM EAST CENTRAL ALBERTA

M1177	PNG	CR	Eff: Dec 07, 2017	160.000		WI	TWP 47 RGE 28 W4M NE 26
Sub: A	WI		Exp: Dec 06, 2022	160.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	0417120040			160.000			
	TRAVERSE				Total Rental:	224.00	

Report Date: Jan 29, 2020
Page Number: 315
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1177
Sub: A
100.00000000 TRAVERSE

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		160.000	160.000

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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE	100.00000000	TRAVERSE		100.00000000

M1247 PNG CR Eff: Mar 08, 2018 32.800 WI TWP 47 RGE 28 W4M E PTN 27
Sub: A WI Exp: Mar 07, 2023 32.800 TRAVERSE 100.00000000
ACTIVE 0418030104 32.800 ALL PNG
TRAVERSE
100.00000000 TRAVERSE
Total Rental: 50.00

Status	Dev:	Acres	Net	Undev:	Acres	Net
UNDEVELOPED		0.000	0.000		32.800	32.800

Report Date: Jan 29, 2020
Page Number: 316
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1247
Sub: 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:	STANDARD				
Gas: Royalty:		Min Pay:		Prod/Sales:	
S/S OIL: Min:	Max:	Div:		Prod/Sales:	
Other Percent:		Min:		Prod/Sales:	
Paid to:	LESSOR (M)	Paid by:	WI (M)		
AE	100.00000000	TRAVERSE	100.00000000		

Remarks		
Type	Date	Description
GENERAL		PSE27 = 6.56 HA PNE27 = 6.56 HA

M1248	PNG	CR	Eff: Mar 08, 2018	72.600		WI	TWP 47 RGE 28 W4M E PTN 34
Sub: A	WI		Exp: Mar 07, 2023	72.600	TRAVERSE	100.00000000	TWP 48 RGE 28 W4M E PTN 3
ACTIVE	0418030105			72.600			ALL PNG
	TRAVERSE				Total Rental:	101.64	
100.00000000	TRAVERSE						
Status		Acres	Net	Acres	Net		
UNDEVELOPED	Dev:	0.000	0.000	Undev:	72.600	72.600	

Report Date: Jan 29, 2020
Page Number: 317
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1248

Sub: 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:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	WI (M)	
AE	100.00000000	TRAVERSE	100.00000000	

Remarks

Type	Date	Description
GENERAL		PSE34 = 6.48 HA PNE34 = 6.48 HA PSE3 = 8.08 HA PNE3 = 8.0 HA

M1136	PNG	CR	Eff: Oct 12, 2017	640.000		WI	TWP 47 RGE 28 W4M SEC 36
Sub: A	WI		Exp: Oct 11, 2022	640.000	TRAVERSE	100.00000000	ALL PNG
ACTIVE	0417100057			640.000			
	TRAVERSE				Total Rental:	896.00	
100.00000000	TRAVERSE						

Report Date: Jan 29, 2020
Page Number: 318
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

M1136

Sub: A Status Dev: Acres Net Undev: Acres Net
UNDEVELOPED 0.000 0.000 640.000 640.000

Royalty / Encumbrances

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
CROWN SLIDING SCALE ROYALTYALL PRODUCTS Y N 100.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:
Paid to: LESSOR (M) Paid by: WI (M)
AE 100.00000000 TRAVERSE 100.00000000

M1334 PNG CR Eff: Mar 23, 2017 1,280.000 C0150 A Bypass WI
Sub: A WI Exp: Mar 22, 2022 1,280.000 TRAVERSE * 100.00000000
ACTIVE 0417030155 1,280.000
TRAVERSE Total Rental: 1792.00
100.00000000 BLACKSPUR
TWP 48 RGE 27 W4M SEC 6
TWP 48 RGE 28 W4M SEC 12
ALL PNG BELOW BASE MANNVILLE
GROUP

Related Contracts

C0147 A SWAP Jul 01, 2019
C0149 A ROYALTY Jan 08, 2014
C0150 A TRUST Jul 01, 2019

Royalty / Encumbrances

Report Date: Jan 29, 2020
Page Number: 319
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD.
Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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)

	<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
	C0149 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000	% of PROD
		Roy Percent: 6.00000000					
		Deduction: NO					
M1334	A	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	
		Paid to: PAIDTO (C)		Paid by: PAIDBY (C)			
		PRAIRIESKY 100.00000000		TRAVERSE 100.00000000			

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:		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)			
AE 100.00000000		TRAVERSE 100.00000000			

Remarks

Type	Date	Description
GENERAL		LANDS ACQUIRED THROUGH A SWAP WITH BLACKSPUR EFFECTIVE JULY 1, 2019
GENERAL		TRAVERSE INTEREST HELD IN TRUST BY BLACKSPUR

Report Date: Jan 29, 2020
Page Number: 320
** REPORTED IN ACRES**

TRAVERSE ENERGY LTD. Mineral Property Report

Division: DUVERNAY SHALE
Province: ALBERTA
Area : PIGEON LAKE

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

M1163 PNG CR Eff: Nov 09, 2017 640.000 WI TWP 49 RGE 27 W4M SEC 16
Sub: A WI Exp: Nov 08, 2022 640.000 TRAVERSE 100.00000000 ALL PNG
ACTIVE 0417110089 640.000
TRAVERSE
100.00000000 TRAVERSE
Total Rental: 896.00

Status	Acres	Net	Acres	Net
UNDEVELOPED	0.000	0.000	640.000	640.000
Dev:		Undev:		

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:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (M)		
AE 100.00000000		TRAVERSE 100.00000000		

Remarks

Type	Date	Description
AREACHANGE	Mar 25, 2019	CHANGED TO PIGEON LAKE FROM THORSBY

M0829 PNG CR Eff: Oct 13, 2016 640.000 WI TWP 49 RGE 27 W4M SEC 20
Sub: A WI Exp: Oct 12, 2021 640.000 TRAVERSE 100.00000000 ALL PNG BELOW BASE MANNVILLE
ACTIVE 0416100087 640.000 GROUP