

Clerk's Stamp

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

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

JUDICIAL CENTRE CALGARY

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

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

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

DOCUMENT **AFFIDAVIT OF GREGORY VAVRA**

ADDRESS FOR **Gowling WLG (Canada) LLP**
SERVICE AND 1600, 421 – 7th Avenue SW
CONTACT Calgary, AB T2P 4K9

INFORMATION OF Tel: (403) 298-1992 / (403) 298-1938
PARTY FILING Fax: (403) 263-9193
THIS DOCUMENT File No.: A161689

Attention: Caireen E. Hanert/Tom Cumming

AFFIDAVIT OF GREGORY VAVRA
Sworn on April 8, 2021

I, **GREGORY VAVRA**, Businessperson, of the City of Calgary in the Province of Alberta,
MAKE OATH AND SAY THAT:

1. I am the Vice President, Land and Legal for Persist Oil and Gas Inc. ("**Persist**"). I previously worked for Manitok Energy Inc. ("**Manitok**") as Vice President, Business Development, and prior to its amalgamation with Persist, I provided consulting services to Tantalus Energy Corp. ("**Tantalus**") and its predecessor, 2100790 Alberta Inc. ("**2100**").

As such, I have personal knowledge of the facts herein deposed to, except where stated to be based upon information and belief, in which case I verily believe same to be true.

2. Pursuant to an Order of this Honourable Court pronounced on February 20, 2018, Alvarez & Marsal Canada Inc. (“**A&M**”) was substituted as trustee in bankruptcy of Manito Energy Inc., Corinthian Oil Corp. (“**Corinthian**”) and Raimount Energy Corp. (A&M, in such capacity, the “**Trustee**”).
3. I make this Affidavit in response to the Trustee’s application to amend or rectify the sale and vesting order granted January 18, 2019 with respect to the approval of the sale of certain assets to Persist pursuant to a purchase and sale agreement dated January 7, 2019 between A&M in its capacity as Trustee of Corinthian, as vendor, and Tantalus Energy Corp (“**Tantalus**”), as purchaser (the “**Persist PSA**”), and in support of Persist’s application to rectify the Persist PSA.
4. Except where otherwise defined in this Affidavit, capitalized terms have the meanings given to them in the Persist PSA.
5. The Trustee and 2100 negotiated the form of the Persist PSA setting out the terms and provisions governing the purchase and sale transaction (the “**Transaction**”). At the same time, the management team of 2100 (which hereafter will be referred to as Tantalus) began the process of identifying the assets they wished to purchase, including a number of gross overriding royalties (as defined in section 1(o) of the Persist PSA, the “**GORRs**”), from Corinthian’s mineral property reports. The GORRs were to be included in the assets to be purchased by Tantalus, and were to be set out in a list that would be attached as a schedule to the Persist PSA. The GORRs are defined in section 1(o) of the Persist PSA as those identified in Schedule “B” to the Persist PSA.
6. The assets to be purchased by Tantalus were discussed on several occasions by the Trustee and Tantalus, and an agreement was reached between the parties that the GORRs would be included as assets. This agreement was set out in correspondence between the parties as follows:

- (a) On January 4, 2019, the Trustee provided copies of the schedules that it had prepared for the draft agreement. Schedule A listed only the Stolberg lands, which are not subject to the GORRs. Schedule B comprised a copy of the mineral property report for the GORRs in the Heathdale area, all of which were to be purchased by Tantalus. Of note, none of the GORRs listed in Schedule B relates to the lands set out in Schedule A. Attached hereto as **Exhibit "A"** is a copy of the email from the Trustee providing the schedules;
 - (b) On January 7, 2019, the Trustee provided its estimate of the monthly amount provided by the GORRs. At the time, the Trustee requested a change to the Effective Date (ultimately defined in the Persist PSA as October 1, 2018) to December 1, 2018 so that the Trustee could obtain a reasonable return for the Corinthian estate. Attached hereto as **Exhibit "B"** is a copy of the email from the Trustee providing the estimate;
 - (c) I am advised by Danny Geremia, Chief Financial Officer of Persist and former consultant to Tantalus, and believe that after the SAVO (defined below) was granted on January 18, 2019, he had several discussions with the Trustee regarding the statement of adjustments with respect to the GORRs, which statement of adjustments was to account for any GORRs received by the Trustee between the Effective Date of October 1, 2018 and the Closing Date. Attached hereto as **Exhibit "C"** is a copy of the email chain between the Trustee and Mr. Geremia providing a template for the statement of adjustments and discussions about how it was populated; and
 - (d) The interim statement of adjustments to be included in the closing documents was provided by the Trustee on March 28, 2019. Attached hereto as **Exhibit "D"** is a copy of the email from the Trustee to Tantalus.
7. At all material times, Persist had an agreement with the Trustee that it would purchase the GORRs listed in Schedule "B" to the Persist PSA from the Corinthian estate.

8. On January 18, 2019, this Honourable Court pronounced the order (the “SAVO”) approving the sale transaction contemplated by the Persist PSA and vesting in Tantalus all right, title and interest in and to the Purchased Assets (as defined in the SAVO) held by Corinthian. Paragraph 4 of the SAVO states as follows:

Upon the delivery of a Trustee’s certificate to the Purchaser substantially in the form set out in **Schedule “A”** hereto (the “**Trustee’s Certificate**”), and subject to the permitted encumbrances, caveats, easements and restrictive covenants listed on **Schedule “B”** hereto (the “**Permitted Encumbrances**”), all of the Debtor’s right, title and interest in and to the Assets described in the Purchase and Sale Agreement, including the Leases, Lands, Wells, Facilities and Pipelines listed on **Schedule “C”** hereto (collectively, the “**Purchased Assets**”), shall vest absolutely in the name of the Purchaser, free and clear of and from any and all security interests ... [emphasis added]

Attached hereto as **Exhibit “E”** is a copy of the SAVO.

9. Schedule “C” of the SAVO contains Schedule “B” to the Persist PSA, which schedule listed the GORRs, thereby including the GORRs as Purchased Assets to be vested in Tantalus pursuant to the terms of the SAVO.
10. On March 11, 2019, Tantalus and Persist Oil and Gas Inc. amalgamated to form Persist.
11. The Transaction closed on April 15, 2019 (the “**Closing**”).
12. On April 15, 2019, the Trustee delivered a Notice of Assignment (the “**NOA**”) to Relentless Resources Ltd. (“**Relentless**”), which is a party to a farmout and option agreement dated June 6, 2014 (the “**Farmout Agreement**”), setting out that the gross overriding royalty interests pursuant to the Farmout Agreement held by Corinthian had been transferred and conveyed to Persist effective October 1, 2018. Pursuant to the terms of the NOA, the NOA was binding on all parties to the Farmout Agreement on the first day of the second calendar month following the month in which the NOA was served on Relentless. Attached hereto as **Exhibit “F”** is a copy of the NOA and cover letter from the Trustee.

13. Relentless did not object within 20 days of receipt of the NOA and was therefore deemed to have consented. The binding date of the NOA was therefore July 1, 2019.
14. The overriding royalty held by the farmor (Corinthian and then Persist) is set out in paragraph 5 of Schedule "B" to the Farmout Agreement, which stipulates that there is an overriding royalty of 15% on gas production and 5% to 15% on oil production (the "**Relentless GORRs**"). The Relentless GORRs were listed on Schedule "B" to the Persist PSA and on Schedule "C" to the SAVO as Purchased Assets and are described as follows on those schedules:
 - (a) M01659C – relating to the production from 100/08-07-027-09W4/0 covered by Crown lease #0405030742;
 - (b) M01659D – relating to the production from 102/05-07-027-09W4/0 covered by Crown lease #0405030742; and
 - (c) M01655C – relating to the production from 100/06-12-027-1-W4/0 covered by Crown lease #0404050089.

Attached hereto as **Exhibit "G"** is a copy of the Farmout Agreement. Attached hereto as **Exhibit "H"** is an excerpt of the 1997 CAPL Farmout and Royalty Procedure setting out Article 5.00 as referenced in the Farmout Agreement.

15. Subsequent to Closing, Relentless paid the monthly Relentless GORR amounts to Persist. The Relentless GORR amounts paid to the Trustee between the Effective Date of October 1, 2018 and the Closing Date of April 15, 2019 were accounted for on the statement of adjustments.
16. To date, the only amounts that have been received by Persist pursuant to the GORRs listed in Schedule "B" to the Persist PSA and Schedule "C" to the SAVO have been paid in respect of the Relentless GORRs.
17. On October 25, 2020, Persist received a letter from Relentless (the "**October 25th Letter**") advising that it was no longer prepared to pay the Relentless GORR amounts to Persist, as

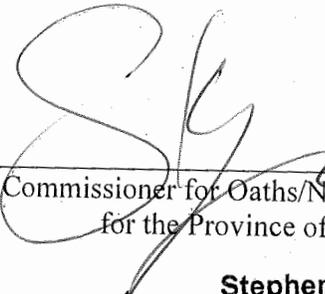
it was aware of overlapping claims to the Relentless GORRs that it had tried to address with the Trustee, but had not received a response to correspondence dated October 5, 2020 sent to the Trustee (the “**October 5th Letter**”). Attached hereto as **Exhibit “I”** is a copy of the October 25th Letter from Relentless, which attaches the October 5th Letter.

18. The October 25th Letter was the first indication Persist received that there was any issue relating to the conveyance and assignment of the Relentless GORRs to Persist. In the October 5th Letter, Relentless advised the Trustee that it objected to the NOA and the assignment of the Relentless GORRs to Persist, more than 15 months after the binding date of the NOA. The basis for the objection was the failure by the Trustee to assign all of Corinthian’s interest under the Farmout Agreement to Persist.
19. Prior to receiving the October 25th Letter, Persist was not aware that the Trustee had purported to sell the Relentless GORRs to Convega Energy Ltd. (“**Convega**”) by way of a purchase and sale agreement dated January 20, 2020 with a closing date of January 30, 2020.
20. Shortly after receiving the October 25th Letter and in a subsequent telephone conference with the Receiver, the Receiver's counsel and a representative of Convega, I was made aware that the GORRs, including the Relentless GORRs, were inadvertently not included in the definition of Assets in the Persist PSA. However, the Persist PSA specifies that the Contracts relating to the Assets, including the GORRs, are included in the Miscellaneous Interests being conveyed to Persist, and specifically lists the GORRs in Schedule “B”. In addition, and as contemplated by the parties, the SAVO includes the Relentless GORRs in the definition of Purchased Assets to be vested in Tantalus.
21. On November 30, 2020, I responded to the October 25th Letter to advise that, *inter alia*, Persist had bargained for, paid for and received the Relentless GORRs, that Corinthian retained the obligations of the lease administration associated with the leases underlying the GORRs, and that all right, title and interest in and to the Relentless GORRs, among other assets, had vested in Persist pursuant to the SAVO. Attached hereto as **Exhibit “J”** is a copy of the letter.

THIS IS EXHIBIT "A" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council

From: [Greg Vavra](#)
To: [Danny Geremia](#)
Subject: FW: Corinthian - schedules
Date: January 4, 2019 11:38:46 AM

Corinthian e-mail chain

From: Greg Vavra
Sent: Friday, January 04, 2019 11:05 AM
To: Konowalchuk, Orest <okonowalchuk@alvarezandmarsal.com>; Mass Geremia <Mass@PERSISTOILANDGAS.COM>
Cc: Cumming, Tom <tom.cumming@gowlingwlg.com>; Collopy, Thomas <thomas.collopy@nortonrosefulbright.com>; Abel, Colleen <colleen.abel@nortonrosefulbright.com>; Stephenson, Aaron <aaron.stephenson@nortonrosefulbright.com>; Gorman, Howard (Howard.Gorman@nortonrosefulbright.com) <Howard.Gorman@nortonrosefulbright.com>; Reid, Tim <treid@alvarezandmarsal.com>; Strueby, Jill <jstrueby@alvarezandmarsal.com>
Subject: RE: Corinthian - schedules

Orest,

We are fine with the Corinthian Schedules.

Please note that Gowlings is discussing the Corinthian AVO with Norton Rose concurrently as there are 2 PPR registrations that need to be vested.

GV

From: Konowalchuk, Orest <okonowalchuk@alvarezandmarsal.com>
Sent: Friday, January 04, 2019 10:51 AM
To: Mass Geremia <Mass@PERSISTOILANDGAS.COM>; Greg Vavra <Greg@PERSISTOILANDGAS.COM>
Cc: Cumming, Tom <tom.cumming@gowlingwlg.com>; Collopy, Thomas <thomas.collopy@nortonrosefulbright.com>; Abel, Colleen <colleen.abel@nortonrosefulbright.com>; Stephenson, Aaron <aaron.stephenson@nortonrosefulbright.com>; Gorman, Howard (Howard.Gorman@nortonrosefulbright.com) <Howard.Gorman@nortonrosefulbright.com>; Reid, Tim <treid@alvarezandmarsal.com>; Strueby, Jill <jstrueby@alvarezandmarsal.com>
Subject: FW: Corinthian - schedules

Mass/Greg,

Please respond to this email on Corinthian (now that I have the right Aaron on it). Sorry for the confusion.

Orest

From: Konowalchuk, Orest

Sent: Friday, January 04, 2019 10:25 AM

To: Mass Geremia <Mass@persistoilandgas.com>; Greg Vavra <Greg@PERSISTOILANDGAS.COM>

Cc: Cumming, Tom <tom.cumming@gowlingwg.com>; 'Collopy, Thomas'

<thomas.collopy@nortonrosefulbright.com>; Abel, Colleen

<colleen.abel@nortonrosefulbright.com>; Aaron Stewardson (AStewardson@maynards.com)

<AStewardson@maynards.com>; Gorman, Howard (Howard.Gorman@nortonrosefulbright.com)

<Howard.Gorman@nortonrosefulbright.com>; Reid, Tim <treid@alvarezandmarsal.com>; Strueby,

Jill <jstrueby@alvarezandmarsal.com>

Subject: Corinthian - schedules

Hi Mass/Greg,

Attached is Schedule A for Corinthian which includes only the Stolberg land.

Schedule B is the report for the GORRs in Heathdale. We drafted it in this fashion because it shows the percentages accurately for each of the GORR wells. If not, we can try and create something in excel, but it's quite cumbersome and harder to follow (we have been working with Jen and Lynette on this) and the PDF (attached) is our preference provided you are good with it as well.

Please confirm.

Orest

Report Date: Jan 03, 2019

Page Number: 1

MANITOK ENERGY, INC. Mineral Property Report

REPORTED IN HECTARES

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held	
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		
M01668	PNG	CR	Eff: Feb 03, 1994	0.000	C01212 B No	BPEN	APEN	Area : HEATHDALE
Sub: B	PEN		Exp: Feb 02, 1999	0.000	CNR	60.00000000	39.00000000	TWP 26 RGE 7 W4M SEC 7
ACTIVE	0494020029		Ext: 18	0.000	BONAVISTA EN C	40.00000000	26.00000000	(100/09-07-026-07W4/00 WELLBORE
	CORINTHIAN		Ext: Mar 01, 2019		CORINTHIAN		35.00000000	AND RELATED PRODUCTION)
100.00000000	CORINTHIAN		Count Acreage = No					

Total Rental: 0.00

----- Related Contracts -----
C01212 B JOA May 06, 1998

Status	Hectares	Net	Hectares	Net
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----- Well U.W.I. Status/Type -----
100/09-07-026-07-W4/00 SUSP/GAS

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)

AB ENERGY

100.00000000

Paid by: BPEN (C)

CNR

60.00000000

BONAVISTA EN C

40.00000000

M01584	PNG	CR	Eff: Nov 22, 1960	256.000		WI	Area : HEATHDALE
Sub: D	RI		Exp: Nov 21, 1981	256.000	BONAVISTA EN C	100.00000000	TWP 26 RGE 8 W4M SEC 10
ACTIVE	122211		Ext: 15	0.000			PNG TO BASE MANNVILLE_GROUP
	BONAVISTA EN C						
100.00000000	BONAVISTA EN C		Total Rental: 896.00				

----- Related Contracts -----
C01209 C ROYALTY Oct 01, 1958

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

Report Date: Jan 03, 2019

Page Number: 2

REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01584	D	Royalty / Encumbrances	100/07-10-026-08-W4/00 SUSP/GAS
			102/07-10-026-08-W4/00 SUSP/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01209 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 5.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	CORINTHIAN 35.00000000		BONAVISTA EN C 100.00000000		
	CNRL 65.00000000				

ROYALTY DEDUCTIONS -

ANY GATHERING, TRANSPORTATION, PROCESSING, TREATING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION COSTS WHICH ARE PERMITTED IN THE CALCULATION OF THE LESSOR ROYALTY APPLICABLE THERETO

TAKE IN KIND -

YES. NO NOTICE PERIOD STATED. ALL PNG

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	% 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 03, 2019

Page Number: 3

REPORTED IN HECTARES

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

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

(cont'd)

M01584 D **Paid to:** LESSOR (M) **Paid by:** WI (M)
 AB ENERGY 100.00000000 BONAVIDA EN C 100.00000000

M01584 PNG CR **Eff:** Nov 22, 1960 384.000 WI Area : HEATHDALE
Sub: E RI **Exp:** Nov 21, 1981 384.000 BONAVIDA EN C 100.00000000 TWP 26 RGE 8 W4M SEC 11, W 12
 ACTIVE 122211 **Ext:** 15 0.000 PNG TO BASE VIKING
 BONAVIDA EN C Total Rental: 1344.00
 100.00000000 BONAVIDA EN C

----- **Related Contracts** -----
 C01209 D ROYALTY Oct 01, 1958

Status Hectares Net Hectares Net

----- **Well U.W.I. Status/Type** -----
 100/10-11-026-08-W4/00 DRILL CAS/GAS
 100/10-11-026-08-W4/02 SUSP/GAS
 100/05-12-026-08-W4/00 ABD/GAS

Royalty / Encumbrances

<Linked> **Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales**
 C01209 D GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD

Roy Percent: 5.00000000
Deduction: YES
Gas: Royalty:
S/S OIL: Min:
Other Percent:

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

Paid to: PAIDTO (R) **Paid by:** WI (C)
 CORINTHIAN 35.00000000 BONAVIDA EN C 100.00000000
 CNRL 65.00000000

ROYALTY DEDUCTIONS -

ANY GATHERING, TRANSPORTATION, PROCESSING, TREATING, COMPRESSION,
 ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION COSTS WHICH
 ARE PERMITTED IN THE CALCULATION OF THE LESSOR ROYALTY APPLICABLE

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

M01584 E THERETO
TAKE IN KIND -
 YES. NO NOTICE PERIOD STATED. ALL PNG.

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)
 AB ENERGY 100.00000000 BONAVIDA EN C 100.00000000

M01659	PNG	CR	Eff: Mar 24, 2005	192.000	C01223 B No	BPO	APO	Area : HEATHDALE
Sub: C	RI		Exp: Mar 23, 2010	192.000	RELENTLESS RES	100.00000000	70.00000000	TWP 27 RGE 9 W4M S&NW 7
ACTIVE	0405030742		Ext: 15	0.000	CORINTHIAN		30.00000000	PNG TO BASE GLAUCONITE
	CORINTHIAN							(EXCL. 100/05-07-027-09W4/00 &
100.00000000	CORINTHIAN	Count Acreage = No			Total Rental: 0.00			100/09-07-027-09W4/00;
								102-5-7-27-9W4 WELLBORES AND
	Status			Hectares	Net		Hectares	Net
								PRODUCTION)

----- **Related Contracts** -----
 C01223 B FO&OPT Jun 06, 2014

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	----- Well U.W.I.	Status/Type -----
C01223 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	Y	100.00000000 % of PROD	100/08-07-027-09-W4/00	PUMPING/OIL
	Roy Percent:						
	Deduction: YES						

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01659	C	Gas: Royalty: 15.00000000		Min Pay:		Prod/Sales:
		S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.8365		Prod/Sales:
		Other Percent:		Min:		Prod/Sales:

Paid to: PAIDTO (R)		Paid by: BPO (C)
CORINTHIAN	100.00000000	RELENTLESS RES 100.00000000

ROYALTY DEDUCTIONS -

SUBCLAUSE 5.04A -- ALTERNATE 1 AND 2 (DEDUCTIONS MUST NOT BE GREATER THAN 50% OF THE MARKET PRICE)

TAKE IN KIND -

CLAUSE 5.03 1997 CAPL F/O & ROYALTY PROCEDURE. ALL PNG 60 DAY NOTICE.

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: BPO (C)
AB ENERGY	100.00000000	RELENTLESS RES 100.00000000

M01659	PNG	CR	Eff: Mar 24, 2005	192.000	C01223	C No	WELLBORE	Area : HEATHDALE
Sub: D	RI		Exp: Mar 23, 2010	192.000	RELENTLESS RES		100.00000000	TWP 27 RGE 9 W4M S&NW 7
ACTIVE	0405030742		Ext: 15	0.000				(102/5-7-27-9W4 WELLBORE AND
	CORINTHIAN				Total Rental:	0.00		PRODUCTION)

Report Date: Jan 03, 2019

Page Number: 6

REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01659

Sub: D

100.00000000 CORINTHIAN Count Acreage = No

Status	Hectares	Net	Hectares	Net	Related Contracts
					C01223 C FO&OPT Jun 06, 2014
Royalty / Encumbrances					Well U.W.I. Status/Type
					102/05-07-027-09-W4/00 PUMPING/OIL

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01223 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:					
Deduction:	YES				
Gas: Royalty:	15.00000000	Min Pay:		Prod/Sales:	
S/S OIL: Min:	5.00000000	Max:	15.00000000	Div:	23.8365
Other Percent:		Min:		Prod/Sales:	

Paid to:	PAIDTO (R)	Paid by:	WELLBORE(C)
CORINTHIAN	100.00000000	RELENTLESS RES	100.00000000

ROYALTY DEDUCTIONS -

SUBCLAUSE 5.04A -- ALTERNATE 1 AND 2 (DEDUCTIONS MUST NOT BE GREATER THAN 50% OF THE MARKET PRICE)

TAKE IN KIND -

CLAUSE 5.03 1997 CAPL F/O & ROYALTY PROCEDURE. ALL PNG 60 DAY NOTICE.

GENERAL REMARKS -

AS PER AMENDMENT LTR AGREEMENT DATED DEC 15, 2016, CORINTHIAN AGREES TO STAY IN THE GOR POSITION ON ALL PRODUCTION FROM THE WELLS, AND SUCH GOR SHALL BE NON-CONVERTIBLE - SHALL ONLY APPLY TO THE WELLS SPUD PRIOR TO JAN 31 2017 (102/5-7 & 100/6-12)

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01659 D

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: WELLBORE(C)		
AB ENERGY	100.00000000	RELENTLESS RES		100.00000000

M01655	PNG	CR	Eff: May 06, 2004	256.000	C01223	C No	WELLBORE	Area : HEATHDALE
Sub: C	RI		Exp: May 05, 2009	256.000	RELENTLESS RES		100.00000000	TWP 27 RGE 10 W4M SEC 12
ACTIVE	0404050089		Ext: 15	0.000				(100/06-12-27-10W4M WELLBORE &
	RELENTLESS RES				Total Rental:	0.00		PRODUCTION THEREFROM)
100.00000000	CORINTHIAN		Count Acreage =	No				

Status	Hectares	Net	Hectares	Net
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----- **Related Contracts** -----
 C01223 C FO&OPT Jun 06, 2014

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01223 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:					
	Deduction: YES				
	Gas: Royalty: 15.00000000	Min Pay:		Prod/Sales:	
	S/S OIL: Min:				

----- **Well U.W.I.** **Status/Type** -----
 100/06-12-027-10-W4/00 PUMPING/OIL

MANITOK ENERGY, INC.
Mineral Property Report

REPORTED IN HECTARES

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

(cont'd)

5.00000000 **Max:** 15.00000000 **Div:** 23.8365 **Prod/Sales:**
Other Percent: **Min:** **Prod/Sales:**

Paid to: PAIDTO (R) **Paid by:** WELLBORE(C)
 CORINTHIAN 100.00000000 RELENTLESS RES 100.00000000

ROYALTY DEDUCTIONS -

SUBCLAUSE 5.04A -- ALTERNATE 1 AND 2 (DEDUCTIONS MUST NOT BE GREATER THAN 50% OF THE MARKET PRICE)

TAKE IN KIND -

CLAUSE 5.03 1997 CAPL F/O & ROYALTY PROCEDURE. ALL PNG 60 DAY NOTICE.

GENERAL REMARKS -

AS PER AMENDMENT LTR AGREEMENT DATED DEC 15, 2016, CORINTHIAN AGREES TO STAY IN THE GOR POSITION ON ALL PRODUCTION FROM THE WELLS, AND SUCH GOR SHALL BE NON-CONVERTIBLE - SHALL ONLY APPLY TO THE WELLS SPUD PRIOR TO JAN 31 2017 (102/5-7 & 100/6-12)

M01655

C

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)

AB ENERGY

100.00000000

Paid by: WELLBORE(C)

RELENTLESS RES

100.00000000

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

M01612	PNG	CR	Eff: Dec 16, 1999	256.000	C01197 A No	EARNED	PREARN	Area : HEATHDALE
Sub: A	RI		Exp: Dec 15, 2004	256.000	CNRL	100.00000000		TWP 28 RGE 8 W4M SEC 19
ACTIVE	0499120268		Ext: 15	0.000	CORINTHIAN		100.00000000	PNG TO BASE MILK_RIVER
	CNRL							
100.00000000	CNRL							

Total Rental: 896.00

----- Related Contracts -----
 C01197 A FARMOUT Nov 03, 2004

Status	Hectares	Net	Hectares	Net
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Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01197 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: PREARN (C)		Paid by: EARNED (C)	
CORINTHIAN	100.00000000	CNRL	100.00000000

ROYALTY DEDUCTIONS -

CLAUSE 5.04B 1997 CAPL FARMOUT AND ROYALTY PROCEDURE. NEITHER ALTERNATE 1 NOR 2.

TAKE IN KIND -

CLAUSE 5.03. 1997 CAPL FARMOUT AND ROYALTY PROCEDURE. ALL PNG 30 DAYS NOTICE.

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 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01612	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: PAIDBY (R)			
		AB ENERGY	100.00000000	CNRL		100.00000000	

M01757	PNG	CR	Eff: Mar 08, 2001	256.000	C01232 B No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Mar 07, 2006	256.000	CNRL	100.00000000	TWP 28 RGE 8 W4M SEC 20
ACTIVE	0401030127		Ext: 15	0.000			ALL PNG TO BASE MILK_RIVER
	CNRL				Total Rental: 896.00		
100.00000000	CORINTHIAN						

----- **Related Contracts** -----
C01232 B FO&OPT Sep 28, 2004

Status	Hectares	Net	Hectares	Net
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----- **Well U.W.I.** **Status/Type** -----
100/02-20-028-08-W4/00 SUSP/GAS
102/06-20-028-08-W4/00 SUSP/GAS
100/08-20-028-08-W4/00 SUSP/GAS
100/10-20-028-08-W4/00 SUSP/GAS
100/12-20-028-08-W4/00 SUSP/GAS
100/15-20-028-08-W4/00 SUSP/GAS
100/16-20-028-08-W4/00 SUSP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01232 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYREC (C)		Paid by: WI (C)	
CORINTHIAN	100.00000000	CNRL	100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

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REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

M01757	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 (C)		
		AB ENERGY	100.00000000	CNRL		100.00000000	

M01614	PNG	CR	Eff: Dec 16, 1999	256.000	C01197	A	No	EARNED	PREARN	Area : HEATHDALE
Sub: A	RI		Exp: Dec 15, 2004	256.000	CNRL			100.00000000		TWP 28 RGE 8 W4M SEC 30
ACTIVE	0499120269		Ext: 15	0.000	CORINTHIAN				100.00000000	PNG TO BASE MILK_RIVER
100.00000000	CNRL									
					Total Rental:		896.00			

----- **Related Contracts** -----
 C01197 A FARMOUT Nov 03, 2004

Status	Hectares	Net	Hectares	Net
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----- **Well U.W.I.** **Status/Type** -----
 100/05-30-028-08-W4/02 SUSP/GAS
 100/05-30-028-08-W4/00 ABZONE/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01197 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	10.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:				

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MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01620
Sub: B
100.00000000 CORINTHIAN

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
					C01204 A FARMIN Feb 16, 2007

Royalty / Encumbrances					----- Well U.W.I. Status/Type -----
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<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01204 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty: 7.50000000		Min Pay:		Prod/Sales:
	S/S OIL: Min: 7.50000000	Max:	Div: 23.8365		Prod/Sales:
	Other Percent: 7.5		Min:		Prod/Sales:

- 100/02-33-028-08-W4/00 FLOWING/GAS
- 100/04-33-028-08-W4/00 FLOWING/GAS
- 100/06-33-028-08-W4/00 FLOWING/GAS
- 100/08-33-028-08-W4/00 FLOWING/GAS
- 100/10-33-028-08-W4/00 FLOWING/GAS
- 100/12-33-028-08-W4/00 FLOWING/GAS
- 100/14-33-028-08-W4/00 FLOWING/GAS
- 100/16-33-028-08-W4/00 FLOWING/GAS

Paid to: PREARN (C)
CORINTHIAN 100.00000000

Paid by: EARNED (C)
CNRL 100.00000000

ROYALTY DEDUCTIONS -

CLAUSE 5.04B 1997 CAPL F/O & ROYALTY PROCEDURE. NEITHER ALTERNATE A NOR B.

TAKE IN KIND -

CLAUSE 5.03 1997 CAPL F/O & ROYALTY PROCEDURE. ALL PNG 60 DAYS NOTICE

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:				

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: EARNED (C)	
AB ENERGY	100.00000000	CNRL	100.00000000

M01621	PNG	CR	Eff: Nov 16, 1989	256.000	C01204	A	No	EARNED	PREARN	Area : HEATHDALE
Sub: A	RI		Exp: Nov 15, 1994	256.000	CNRL			100.00000000		TWP 28 RGE 8 W4M SEC 35
ACTIVE	0489110291		Ext: 15	0.000	CORINTHIAN				100.00000000	ALL PNG FROM TOP SURFACE TO
	CORINTHIAN									BASE MILK_RIVER
100.00000000	CORINTHIAN						Total Rental:	448.00		EXCL ALL PNG IN BELLY_RIVER

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
					C01204 A FARMIN Feb 16, 2007

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01204 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty: 7.50000000		Min Pay:		Prod/Sales:
	S/S OIL: Min: 7.50000000	Max:	Div: 23.8365		Prod/Sales:
	Other Percent: 7.5		Min:		Prod/Sales:

----- Well U.W.I.	Status/Type -----
100/02-35-028-08-W4/00	FLOWING/GAS
100/04-35-028-08-W4/00	FLOWING/GAS
100/06-35-028-08-W4/00	FLOWING/GAS
100/08-35-028-08-W4/00	FLOWING/GAS
100/10-35-028-08-W4/00	FLOWING/GAS
100/12-35-028-08-W4/00	FLOWING/GAS
100/14-35-028-08-W4/00	FLOWING/GAS
100/16-35-028-08-W4/00	FLOWING/GAS

Paid to: PREARN (C)		Paid by: EARNED (C)	
CORINTHIAN	100.00000000	CNRL	100.00000000

ROYALTY DEDUCTIONS -

CLAUSE 5.04B 1997 CAPL F/O & ROYALTY PROCEDURE. NEITHER ALTERNATE A NOR B.

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01621 A **TAKE IN KIND -**
 CLAUSE 5.03 1997 CAPL F/O & ROYALTY PROCEDURE. ALL PNG 60 DAYS NOTICE

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: EARNED (C)		
AB ENERGY 100.00000000		CNRL 100.00000000		

M01742	LICENCE CR	Eff: Aug 16, 1996	0.000	C01233 A No			WI	Area : HEATHDALE
Sub: C	RI	Exp: Aug 15, 2006	0.000	CNR		100.00000000		TWP 28 RGE 9 W4M SEC 12
ACTIVE	5396080010	Ext: 15	0.000					PNG TO BASE MILK_RIVER
	CNRL				Total Rental:	0.00		
100.00000000	CNRL	Count Acreage =	No					

----- **Related Contracts** -----

C01233 A	FARMIN	Jul 15, 2005
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Status	Hectares	Net	Hectares	Net
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----- **Well U.W.I.** **Status/Type** -----

100/12-12-028-09-W4/02 DRILL CAS/GAS	
--------------------------------------	--

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01233 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	50.00000000 % of PROD
Roy Percent:					
Deduction: YES					
Gas: Royalty: 12.50000000		Min Pay:		Prod/Sales:	
S/S OIL: Min:					

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REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

5.00000000 **Max:** 12.50000000 **Div:** 23.8365 **Prod/Sales:** PROD
Other Percent: 12.5 **Min:** **Prod/Sales:**

Paid to: PDTO (C) **Paid by:** WI (C)
 CORINTHIAN 100.00000000 CNR 100.00000000

ROYALTY DEDUCTIONS -

1997 FO & ROYALTY PROCEDURE-ALTERNATE 1 ONLY, NO MARKETING FEES UNLESS TIK

M01742 C

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)
 AB ENERGY 100.00000000 CNR 100.00000000

M01753	PNG	FH	Eff: Jan 15, 2000	192.000	C01232	E	No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Jan 14, 2001	192.000	CNRL			100.00000000	TWP 28 RGE 9 W4M S 26, NW 26
ACTIVE	CNRL		Ext: HBP	0.000					PNG TO BASE MILK_RIVER
	CNRL						Total Rental:	240.00	
100.00000000	CORINTHIAN		Count Acreage =	No					

Related Contracts
 C01232 E FO&OPT Sep 28, 2004
 Well U.W.I. Status/Type

Status	Hectares	Net	Hectares	Net
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REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

M01753 A COSTS OF TRANSPORTATION TO POINT OF DELIVERY OF CRUDE OIL; ALL OTHER PETROLEUM SUBSTANCES SHALL BEAR PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION, GATHERING, SEPARATION, TREATING, COMPRESSING AND PROCESSING - SAME AS CROWN - NOT TO EXCEED 40% OF SALES VALUE.
TAKE IN KIND -
MAY TAKE IN KIND

M01751 PNG CR Eff: Dec 16, 1999 192.000 C01232 C No WI Area : HEATHDALE
Sub: A RI Exp: Dec 15, 2004 192.000 CNRL 100.00000000 TWP 28 RGE 9 W4M S 27, NE 27
ACTIVE 0499120270 Ext: 15 0.000 Total Rental: 672.00 ALL PNG TO BASE MILK RIVER
CNRL
100.00000000 CORINTHIAN Count Acreage = No

----- Related Contracts -----
C01232 C FO&OPT Sep 28, 2004

Status Hectares Net Hectares Net

----- Well U.W.I. Status/Type -----
100/02-27-028-09-W4/00 ABD/GAS
100/04-27-028-09-W4/00 ABD/GAS
100/10-27-028-09-W4/02 FLOWING/GAS
100/10-27-028-09-W4/00 ABZONE/GAS
100/10-27-028-09-W4/03 ABZONE/GAS
100/16-27-028-09-W4/00 SUSP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01232 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: NO				
	Gas: Royalty:	Max:	Min Pay:	Prod/Sales:	
	S/S OIL: Min:		Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	

Paid to: ROYREC (C) **Paid by:** WI (C)
CORINTHIAN 100.00000000 CNRL 100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

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MANITOK ENERGY, INC. Mineral Property Report

REPORTED IN HECTARES

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

(cont'd)

M01751	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	(C)			
	AB ENERGY	100.00000000	CNRL		100.00000000		

M01752	PNG	CR	Eff: Dec 16, 1999	256.000	C01232	B	No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Dec 15, 2004	256.000	CNRL			100.00000000	TWP 28 RGE 9 W4M SEC 34
ACTIVE	0499120271		Ext: 15	0.000					ALL PNG TO BASE MILK_RIVER
	CNRL				Total Rental:		896.00		
100.00000000	CORINTHIAN								

----- **Related Contracts** -----
 C01232 B FO&OPT Sep 28, 2004

Status	Hectares	Net	Hectares	Net
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----- **Well U.W.I.** **Status/Type** -----
 100/02-34-028-09-W4/00 ABD/GAS
 100/08-34-028-09-W4/00 SUSP/GAS
 100/10-34-028-09-W4/00 SUSP/GAS
 100/12-34-028-09-W4/00 ABD/GAS
 100/16-34-028-09-W4/00 SUSP/GAS

Royalty / Encumbrances							
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C01232 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD		
	Roy Percent: 10.00000000						
	Deduction: NO						
	Gas: Royalty:		Min Pay:		Prod/Sales:		
	S/S OIL: Min:						

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01758 A ----- Well U.W.I. Status/Type -----

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01232 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

100/02-02-029-09-W4/00 SUSP/GAS
100/04-02-029-09-W4/00 SUSP/GAS
100/06-02-029-09-W4/02 SUSP/GAS
100/06-02-029-09-W4/00 ABZONE/GAS
100/08-02-029-09-W4/00 SUSP/GAS
100/10-02-029-09-W4/00 SUSP/GAS
100/12-02-029-09-W4/00 SUSP/GAS
100/15-02-029-09-W4/00 SUSP/GAS
100/16-02-029-09-W4/02 SUSP/GAS
100/16-02-029-09-W4/00 ABZONE/GAS
100/16-02-029-09-W4/03 COMMINGLE/GAS

Paid to: ROYREC (C) Paid by: WI (C)
 CORINTHIAN 100.00000000 CNRL 100.00000000

ROYALTY DEDUCTIONS - NO DEDUCTIONS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: 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)
 AB ENERGY 100.00000000 CNRL 100.00000000

M01759 LICENCE CR Eff: Oct 18, 2001 1,024.000 C01232 B No WI Area : HEATHDALE
 Sub: A RI Exp: Oct 17, 2003 1,024.000 CNRL 100.00000000 TWP 29 RGE 9 W4M SECS 3, 9, 10,

Report Date: Jan 03, 2019

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MANITOK ENERGY, INC. Mineral Property Report

REPORTED IN HECTARES

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

(cont'd)

M01759
Sub: A
 ACTIVE 5301100109 Ext: 15 0.000 16
 CNRL Total Rental: 3584.00 ALL PNG TO BASE MILK_RIVER
 100.00000000 CORINTHIAN

----- Related Contracts -----
 C01232 B FO&OPT Sep 28, 2004

Status	Hectares	Net	Hectares	Net
Royalty / Encumbrances				
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible
C01232 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N
	Roy Percent: 10.00000000			% of Prod/Sales
	Deduction: NO			100.00000000 % of PROD
	Gas: Royalty:	Max:	Min Pay:	Prod/Sales:
	S/S OIL: Min:		Div:	Prod/Sales:
	Other Percent:		Min:	Prod/Sales:
Paid to: ROYREC (C)		Paid by: WI	(C)	
CORINTHIAN	100.00000000	CNRL	100.00000000	

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

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

----- Well U.W.I. Status/Type -----
 100/02-03-029-09-W4/00 ABD/GAS
 100/04-03-029-09-W4/00 ABD/GAS
 100/06-03-029-09-W4/02 SUSP/GAS
 100/06-03-029-09-W4/00 ABZONE/GAS
 100/08-03-029-09-W4/00 ABD/GAS
 100/10-03-029-09-W4/00 SUSP/GAS
 100/12-03-029-09-W4/00 SUSP/GAS
 100/14-03-029-09-W4/00 SUSP/GAS
 100/16-03-029-09-W4/00 SUSP/GAS
 100/02-09-029-09-W4/00 ABD/GAS
 100/04-09-029-09-W4/00 ABD/GAS
 100/06-09-029-09-W4/00 ABZONE/GAS
 100/06-09-029-09-W4/02 SUSP/GAS
 102/08-09-029-09-W4/00 SUSP/GAS
 100/10-09-029-09-W4/00 ABD/GAS
 100/12-09-029-09-W4/00 SUSP/GAS
 100/14-09-029-09-W4/00 SUSP/GAS
 100/16-09-029-09-W4/00 SUSP/GAS
 100/02-10-029-09-W4/00 SUSP/GAS
 102/04-10-029-09-W4/00 ABZONE/GAS
 102/04-10-029-09-W4/02 ABD/GAS
 100/06-10-029-09-W4/02 ABZONE/GAS

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	
(cont'd)							
	Other Percent:			Min:		Prod/Sales:	100/06-10-029-09-W4/03 SUSP/GAS
	Paid to: LESSOR (M)			Paid by: WI (C)			100/06-10-029-09-W4/00 ABZONE/GAS
	AB ENERGY 100.00000000			CNRL 100.00000000			102/08-10-029-09-W4/00 ABD/GAS
							102/10-10-029-09-W4/00 SUSP/GAS
							100/12-10-029-09-W4/00 SUSP/GAS
							102/14-10-029-09-W4/00 ABD/GAS
							100/16-10-029-09-W4/00 ABD/GAS
							100/02-16-029-09-W4/00 ABD/GAS
							100/04-16-029-09-W4/00 SUSP/GAS
							100/06-16-029-09-W4/00 SUSP/GAS
							100/08-16-029-09-W4/02 ABD/GAS
							100/08-16-029-09-W4/00 ABZONE/GAS
							102/10-16-029-09-W4/00 SUSP/GAS
							100/12-16-029-09-W4/00 ABD/GAS
							100/14-16-029-09-W4/00 ABD/GAS
							100/16-16-029-09-W4/00 SUSP/GAS

M01760	PNG	FH	Eff: Apr 01, 2003	129.000	C01232	A No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Mar 31, 2004	129.000	CNRL		100.00000000	TWP 29 RGE 9 W4M W 8
ACTIVE	CNRL		Ext: HBP	0.000				PNG TO BASE MILK_RIVER
	CNRL				Total Rental:	645.00		(EXCL PRODUCTION FROM
100.00000000	CNRL							100/12-08-029-09W4/00 WELLBORE)

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
					C01232 A FO&OPT Sep 28, 2004

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

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	Well U.W.I.	Status/Type
C01232 A GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	100/02-08-029-09-W4/00 SUSP/GAS	100/05-08-029-09-W4/00 SUSP/GAS
Roy Percent: 10.00000000					100/06-08-029-09-W4/00 SUSP/GAS	100/06-08-029-09-W4/02 SUSP/GAS
Deduction: NO					100/08-08-029-09-W4/00 SUSP/GAS	

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

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

(cont'd)

M01760	A	Gas: Royalty:		Min Pay:		Prod/Sales:	100/10-08-029-09-W4/00 SUSP/GAS
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	102/12-08-029-09-W4/00 SUSP/GAS
		Other Percent:		Min:		Prod/Sales:	102/14-08-029-09-W4/00 SUSP/GAS
							100/16-08-029-09-W4/00 SUSP/GAS
		Paid to: ROYREC (C)		Paid by: WI	(C)		
		CORINTHIAN	100.00000000	CNRL		100.00000000	

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

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:	17.50000000			
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	(C)	
CNRL	100.00000000	CNRL		100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS ALLOWED
TAKE IN KIND -
LESSOR MAY TAKE IN KIND

M01761	PNG	FH	Eff: Dec 20, 2001	64.000	C01232	A No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Dec 19, 2006	64.000	CNRL		100.00000000	TWP 29 RGE 9 W4M NE 8

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01761
Sub: A
 ACTIVE WILLIAMS ET AL **Ext:** HBP 0.000
 CNRL Total Rental: 80.00
 100.00000000 CORINTHIAN **Count Acreage =** No
 PNG TO BASE FISH_SCALE_ZONE
 (EXCL PRODUCTION FROM
 100/12-08-029-09W4/00 WELLBORE)

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
					C01232 A FO&OPT Sep 28, 2004

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	----- Well U.W.I. Status/Type -----
C01232 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	100/06-08-029-09-W4/00 SUSP/GAS 100/10-08-029-09-W4/00 SUSP/GAS 100/16-08-029-09-W4/00 SUSP/GAS
	Roy Percent: 10.00000000					
	Deduction: NO					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
	Paid to: ROYREC (C)		Paid by: WI (C)			
	CORINTHIAN 100.00000000		CNRL 100.00000000			

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 15.00000000				
Deduction: YES				
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI		(C)
WILLIAMS T	25.00000000	CNRL		100.00000000
MARR D	25.00000000			
MARR B	25.00000000			
EDWARDS ES	25.00000000			

ROYALTY DEDUCTIONS -
 SEPARATING, TREATING, PROCESSING AND TRANSPORTATION TO POINT OF SALE BEYOND
 POINT OF MEASUREMENT.
 ROYALTY FREE
 PETROLEUM SUBSTANCES REASONABLY USED IN OPERATIONS

GENERAL REMARKS -
 FH MINERAL TAX LESSEE PAYS 85%

M01762	PNG	FH	Eff: Dec 20, 2001	64.000	C01232	A	No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Dec 19, 2006	64.000	CNRL			100.00000000	TWP 29 RGE 9 W4M SE 8
ACTIVE	WILLIAMS ET AL		Ext: HBP	0.000					PNG TO BASE FISH_SCALE_ZONE
	CNRL						Total Rental: 80.00		(EXCL PRODUCTION FROM
100.00000000	CORINTHIAN		Count Acreage = No						100/12-08-029-09W4/00 WELLBORE)

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
--------	----------	-----	----------	-----	-------------------------------

----- Royalty / Encumbrances -----					----- Well U.W.I. -----	----- Status/Type -----
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C01232 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	100/02-08-029-09-W4/00 SUSP/GAS
	Roy Percent: 10.00000000					100/06-08-029-09-W4/00 SUSP/GAS
	Deduction: NO					100/08-08-029-09-W4/00 SUSP/GAS

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

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code		
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held	
(cont'd)								
M01762	A	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:		
		Paid to: ROYREC (C) CORINTHIAN	100.00000000	Paid by: WI CNRL	(C)	100.00000000		
		ROYALTY DEDUCTIONS - NO DEDUCTIONS						

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: 15.00000000				
Deduction: YES				
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)	
WILLIAMS T	25.00000000	CNRL	100.00000000	
MARR D	25.00000000			
MARR B	25.00000000			
EDWARDS ES	25.00000000			

ROYALTY DEDUCTIONS -

SEPARATING, TREATING, PROCESSING AND TRANSPORTATION TO POINT OF SALE BEYOND POINT OF MEASUREMENT.
ROYALTY FREE
PETROLEUM SUBSTANCES REASONABLY USED IN OPERATIONS

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

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

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

(cont'd)

M01762 A **GENERAL REMARKS -**
FH MINERAL TAX LESSEE PAYS 85%

M01741	PNG	CR	Eff: Dec 11, 2003	256.000	C01226	A No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Dec 10, 2008	256.000	CNRL		100.00000000	TWP 29 RGE 9 W4M SEC 14
ACTIVE	0403120064		Ext: 15	0.000				ALL PNG TO BASE MILK_RIVER
	CNRL					Total Rental: 896.00		(EXCL 100/01-14-029-09W4/00
100.00000000	CNRL							WELLBORE)

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----
					C01226 A FARMOUT Apr 01, 2006

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01226 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 12.50000000				
	Deduction: UNKNOWN				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Div:		Prod/Sales:	
	Other Percent:	Min:		Prod/Sales:	

Paid to: PAIDTO (R)	Paid by: WI (C)
CORINTHIAN 100.00000000	CNRL 100.00000000

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: NO				
Gas: Royalty:	Min Pay:		Prod/Sales:	
S/S OIL: Min:				

----- Well U.W.I. Status/Type -----
100/02-14-029-09-W4/00 FLOWING/GAS
100/04-14-029-09-W4/00 FLOWING/GAS
100/08-14-029-09-W4/00 FLOWING/GAS
100/12-14-029-09-W4/00 FLOWING/GAS
100/15-14-029-09-W4/00 FLOWING/GAS
100/16-14-029-09-W4/00 FLOWING/GAS
100/10-14-029-09-W4/00 FLOWING/GAS
100/07-14-029-09-W4/00 FLOWING/GAS

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI.	(C)
AB ENERGY	100.00000000	CNRL	100.00000000

Report Date: Jan 03, 2019

Page Number: 30

REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

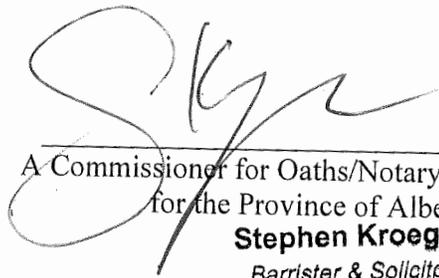
Report Total: Total Gross: 3,841.000 Total Net: 0.000

** End of Report **

THIS IS EXHIBIT "B" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council

From: [Greg Vavra](#)
To: [Danny Geremia](#)
Subject: FW: A&M(Raimount/Corinthian)/Tantalus PSAs
Date: January 8, 2019 3:22:21 PM

Dan,

According to Orest, the Heathdale GOR averages about \$1,750.00/mo.

GV

From: Konowalchuk, Orest <okonowalchuk@alvarezandmarsal.com>
Sent: Monday, January 07, 2019 4:04 PM
To: Mass Geremia <Mass@PERSISTOILANDGAS.COM>; Greg Vavra <Greg@PERSISTOILANDGAS.COM>; Brad Golinowski <bg@tantalusenergy.com>
Cc: Reid, Tim <treid@alvarezandmarsal.com>; Strueby, Jill <jstrueby@alvarezandmarsal.com>
Subject: RE: A&M(Raimount/Corinthian)/Tantalus PSAs

Hi Mass,

Two things:

1. Corinthian: we received the updated accounting information and royalties have been about \$1,750/month. To get a reasonable return as discussed for the court as Trustee (given the passage of time), we suggested and included in the PSA to move the effective date to December 1st and that we would do the FSOA on closing.
2. PSA's. Where are you guys at re: the execution of the two PSAs?

Regards,

Orest

From: Konowalchuk, Orest
Sent: Monday, January 07, 2019 1:37 PM
To: 'Mass Geremia' <Mass@PERSISTOILANDGAS.COM>; Greg Vavra <Greg@PERSISTOILANDGAS.COM>; Brad Golinowski <bg@tantalusenergy.com>
Cc: Reid, Tim <treid@alvarezandmarsal.com>; Strueby, Jill <jstrueby@alvarezandmarsal.com>
Subject: FW: A&M(Raimount/Corinthian)/Tantalus PSAs

Hi Mass / Greg/ Brad,

Please see below. Thought I would forward this to you for the sake of time. This should cover what we discussed this morning re: one point on Raimount re: s7.1 (similar language as we used in the Manito PSA) and Corinthian adjustments. Our report to court is substantially complete and will be filed once we can finalize these PSA's today with you (need to do this within the next 2 hours max).

Looks like there were royalties on average around \$1,700 per month.

Look forward to getting this done in the next. Any issues or concerns, please let us know so that we can deal with this real time.

Thanks,
O –

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

Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
Bow Valley Square IV
Suite 1110, 250 - 6th Avenue SW
Calgary, Alberta T2P 3H7
Main: 403.538.7555
Direct: 403.538.4736
Fax: 403.538-7551
Mobile: 403.470.7478
Email: okonowalchuk@alvarezandmarsal.com
www.alvarezandmarsal.com

Alvarez & Marsal employs CPAs but is not a licensed CPA firm

From: Collopy, Thomas <thomas.collopy@nortonrosefulbright.com>
Sent: Monday, January 07, 2019 1:03 PM
To: caireen.hanert@gowlingwlg.com
Cc: Gorman, Howard A. <howard.gorman@nortonrosefulbright.com>; Stephenson, Aaron <aaron.stephenson@nortonrosefulbright.com>; Abel, Colleen <colleen.abel@nortonrosefulbright.com>; Benediktsson, Gunnar <gunnar.benediktsson@nortonrosefulbright.com>; Cumming, Tom <Tom.Cumming@gowlingwlg.com>; Mersich, Anthony <Anthony.Mersich@gowlingwlg.com>; Lalach, Jay <Jay.Lalach@gowlingwlg.com>; Konowalchuk, Orest <okonowalchuk@alvarezandmarsal.com>; Reid, Tim <treid@alvarezandmarsal.com>; Strueby, Jill <jstrueby@alvarezandmarsal.com>
Subject: A&M(Raimount/Corinthian)/Tantalus PSAs

Caireen,

Thanks for the comments you provided Friday afternoon on the A&M(Raimount)/Tantalus and A&M(Corinthian)/Tantalus PSAs. We've discussed them with A&M and have revised the PSAs accordingly – please see attached (for each, clean and blackline to the last clean draft provided to Gowlings, along with the Schedules to be attached). The attached are being provided concurrently to A&M and remain subject to their review and comment.

A&M advises that they have generally discussed/will be discussing the respective approaches with the Purchaser re: section 7.1 (Maintenance of Assets) of the Raimount PSA and Article 6 (Adjustments) of the Corinthian PSA as currently reflected in the attached.

As we're planning to file our materials today, we'd like to have these PSA finalized and executed as soon as we're able today; accordingly, I've dated both PSAs for January 7, 2019.

Please let me know if you have any questions or comments.

Thanks,

Tom

Thomas R. Collopy
Senior Associate

Norton Rose Fulbright Canada LLP / S.E.N.C.R.L., s.r.l.
400 3rd Avenue SW, Suite 3700, Calgary Alberta T2P 4H2 Canada
T: +1 403.267.9429 | F: +1 403.264.5973
thomas.collopy@nortonrosefulbright.com

NORTON ROSE FULBRIGHT

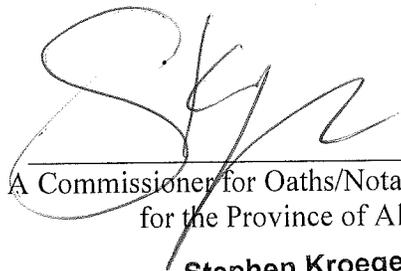
Law around the world
nortonrosefulbright.com

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THIS IS EXHIBIT "C" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta
My Commission expires at the pleasure of
the Lieutenant Governor in Council

From: [Strueby, Jill](#)
To: [Danny Geremia](#)
Subject: RE: Corinthian and Raimount
Date: March 13, 2019 1:27:34 PM

No problem. GST makes sense.

Will review and let you know if any questions.

Jill A. Strueby, CPA, CA
Director, Alvarez & Marsal Canada Inc.
Bow Valley Square IV
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7
Tel: 403.538.7529
Email: jstrueby@alvarezandmarsal.com
Alvarez & Marsal employs CPAs but is not a licensed CPA firm

From: Danny Geremia <Danny@PERSISTOILANDGAS.COM>
Sent: Wednesday, March 13, 2019 12:33 PM
To: Strueby, Jill <jstrueby@alvarezandmarsal.com>
Subject: RE: Corinthian and Raimount

EXTERNAL EMAIL

Jill Typo below, "the amounts will be small", I crossed out the extra word below.

Danny
403.826.2209

From: Danny Geremia
Sent: March 13, 2019 12:28 PM
To: Strueby, Jill <jstrueby@alvarezandmarsal.com>
Subject: RE: Corinthian and Raimount

Jill

I have updated the two FSOA's, please see attached.

Changes I made:

Due to the small dollar amounts I would prefer to add the GST rather than trying to file a GST44 election. Are you good with that?

With respect to Corinthian I have added the Mineral lease rental to the schedule. No GORR has

been booked in a few months and the amounts I know will ~~not~~ be small. If I said the GORR will offset the mineral lease costs, are you OK with that. My best guess would be plus or minus a small amount. Let me know. The land was bought last January and no work was ever performed on the section so there are no surface lease rentals.

Please let m know if these work for you or not.

Danny
403.826.2209

From: Strueby, Jill <jstrueby@alvarezandmarsal.com>
Sent: March 13, 2019 11:35 AM
To: Danny Geremia <Danny@PERSISTOILANDGAS.COM>
Subject: Corinthian

Hi Dan,

Attached is a template for Corinthian. I believe there may be some GORR revenue received from the transaction date, so if someone in accounting can run that report it would be helpful for the adjustments.

Also, there may have been a surface and/or mineral lease paid for the one Stolberg land, which may require an adjustment (we can get Cindy/Lynette to check).

Please take a look and advise. Let me know if you would like to discuss.

Thanks for you help on this.

Jill A. Strueby, CPA, CA
Director, Alvarez & Marsal Canada Inc.
Bow Valley Square IV
Suite 1110, 250 6th Ave SW
Calgary, AB T2P 3H7
Tel: 403.538.7529
Email: jstrueby@alvarezandmarsal.com
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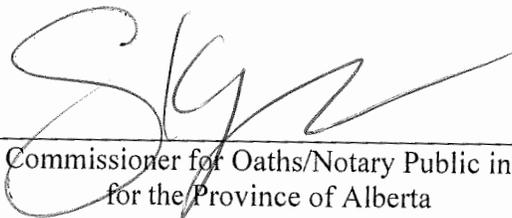
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THIS IS EXHIBIT "D" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021

A handwritten signature in black ink, appearing to read 'S. Kroeger', is written over a horizontal line.

A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council

From: [Konowalchuk, Orest](#)
To: [Danny Geremia](#)
Cc: [Mass Geremia](#); [Cumming, Tom](#); [Abel, Colleen](#); [Collopy, Thomas](#); [Strueby, Jill](#)
Subject: ISOA - Rainmount and Corinthian
Date: March 28, 2019 2:46:34 PM
Attachments: [2260_001.pdf](#)
[2261_001.pdf](#)

Danny,

Can you arrange for Mass to sign and send to Tom for closing. Attached are the ISOA's that have the date change in it. Everything else stayed the same.

O -

Orest Konowalchuk, CPA, CA, CIRP, LIT
Managing Director

Alvarez & Marsal Canada ULC
Bow Valley Square IV
Suite 1110, 250 - 6th Avenue SW
Calgary, Alberta T2P 3H7
Main: 403.538.7555
Direct: 403.538.4736
Fax: 403.538-7551
Mobile: 403.470.7478
Email: okonowalchuk@alvarezandmarsal.com
www.alvarezandmarsal.com

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DRAFT

**Corinthian Oil Corp.
by its court appointed receiver, Alvarez & Marsal Canada Inc.
and
Persist Oil & Gas Inc.**

Effective Date: October 1, 2018

Closing Date: March 14, 2019

**FINAL STATEMENT OF ADJUSTMENTS
PURCHASE AND SALE AGREEMENT
DATE:**

CORINTHIAN OIL CORP. ("Corinthian")

by and through its court appointed receiver, Alvarez & Marsal Canada Inc., in its capacity as court appointed receiver of the assets, properties and undertakings of Corinthian Oil Corp., and not in its personal capacity (the "Vendor")

AND

PERSIST OIL & GAS INC. ("Persist")

A corporation incorporated pursuant to the laws of the Province of Alberta
(the "Purchaser")

Effective Date: October 1, 2018

Closing Date: March 14, 2019

DATE PREPARED: March 13, 2019

	NOTE	Manitok
Purchase Price		
(a) Petroleum and Natural Gas Rights		47,999.00
(b) Miscellaneous Interests		1.00
		<u>\$ 48,000.00</u>
GST on Tangibles		0.05
Deposit		-
Gross Overriding Royalty		(1,215.12)
Mineral leases (Schedule A)		1,215.12
Total Adjustments		<u>0.00</u>
Total Cash To Close		<u><u>\$ 48,000.05</u></u>

See accompanying notes to the Final Statement of Adjustments.

Orest Konowalchuk, CA, CIRP, LIT
Senior Vice President
Corinthian Oil Corp., by and through its court
appointed Receiver, Alvarez & Marsal Canada
Inc., and not in its personal or corporate
capacity

Massimo Geremia
Director
Persist Oil & Gas Inc.

INTERIM STATEMENT OF ADJUSTMENTS
PURCHASE AND SALE AGREEMENT
DATE:

Effective Date: October 1, 2018
Closing Date: March 14, 2019

Notes to the Interim Statement of Adjustments

NONE

Orest Konowalchuk, CA, CIRP, LIT
Senior Vice President

Massimo Geremia
Director

Corinthian Oil Corp., by and through its court appointed Receiver,
Alvarez & Marsal Canada Inc., and not in its personal or corporate
capacity

Persist Oil & Gas Inc.

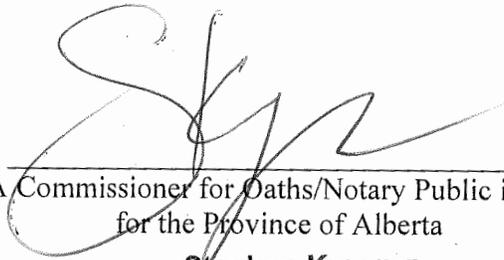
FILE	SUB	LEASE/LESSOR	TYPE	AREA	RENTAL DATE	RENTAL DATE		EFFECTIVE DATE	GROSS RENTAL	PER DAY RATE	#DAYS FROM EFFECTIVE DATE TO PAID DATE	WI	NET RENTAL	RENTAL STATUS	TOTAL
M01858	A	618020202	PNG	CORDEL/STOLBERG	8-Feb	08-Feb-20	2020	2018-10-01	224.00	0.61	495	100.000000%	224.00	CORINTHIAN	\$ 303.78
M01858	A	618020202	PNG	CORDEL/STOLBERG	8-Feb	08-Feb-20	2020	2018-10-01	672.00	1.84	495	100.000000%	672.00	CORINTHIAN	\$ 911.34
															\$ 1,215.12

#REF!

THIS IS EXHIBIT "E" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council

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

Dated this 18 day of Jan, 2019.

COURT FILE NUMBER	25-2332583 25-2332610 25-2335351	Registrar at Calgary Bankruptcy Division of the Court of Queen's Bench of Alberta	Clerk's Stamp JAN 18 2019 CALGARY
COURT	COURT OF QUEEN'S BENCH OF ALBERTA		
JUDICIAL CENTRE	CALGARY		
PROCEEDING	IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF MANITOK ENERGY INC. IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF RAIMOUNT ENERGY CORP. IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF CORINTHIAN OIL CORP.		
APPLICANT	ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS TRUSTEE IN BANKRUPTCY OF CORINTHIAN OIL CORP.		
DOCUMENT	APPROVAL AND VESTING ORDER (Sale by Trustee)		
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 3700, 400 - 3rd Avenue S.W. Calgary AB T2P 4H2 Telephone (403) 267-8144 / (403) 267-8193 Facsimile (403) 264-5973 File No. 1001023920 Attention: Howard Gorman Q.C. / Aaron Stephenson		

DATE ON WHICH ORDER WAS PRONOUNCED: January 18, 2019

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice B.E.C. Romaine

UPON THE APPLICATION of Alvarez & Marsal Canada Inc. (the "**Trustee**"), in its capacity as trustee in bankruptcy of Corinthian Oil Corp. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by a purchase and sale agreement dated January 7, 2019 (the "**Purchase and Sale Agreement**") between the Trustee as vendor and Tantalus Energy Corp. as purchaser (the "**Purchaser**"), which Purchase and Sale Agreement is appended to the Second Report of the Trustee dated January 7, 2019 (the "**Second Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Purchased Assets (as defined below);

AND UPON HAVING READ the order appointing the Trustee dated February 20, 2018 (the "**Bankruptcy Order**"), the Application of the Trustee, filed, the Second Report, filed, the Confidential Addendum, filed, and other materials filed in the within proceedings; **AND UPON HAVING READ** the Affidavit of Service of Calvin Jim sworn January 18, 2019, filed; **AND UPON HEARING** the submissions of counsel for the Trustee, National Bank of Canada, the Purchaser; **AND UPON NOTING** no one appearing for any other person on the service list;

IT IS HEREBY ORDERED AND DECLARED THAT:

SERVICE

1. All capitalized terms in this Order and the Appendices that are not otherwise defined herein shall have the meaning ascribed to them in the Purchase and Sale Agreement.
2. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTIONS

3. The Transaction and Purchase and Sale Agreement are hereby approved, and the execution of the Purchase and Sale Agreement by the Trustee is hereby approved. The Trustee is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets (as defined below) to the Purchaser.

VESTING OF PROPERTY

4. Upon the delivery of a Trustee's certificate to the Purchaser substantially in the form set out in **Schedule "A"** hereto (the "**Trustee's Certificate**"), and subject to the permitted encumbrances, caveats, easements and restrictive covenants listed on **Schedule "B"** hereto (the "**Permitted Encumbrances**"), all of the Debtor's right, title and interest in and to the Assets described in the Purchase and Sale Agreement, including the Leases, Lands, Wells, Facilities and Pipelines listed on **Schedule "C"** hereto (collectively, the "**Purchased Assets**"), shall vest absolutely in the name of the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, assignments, actions, taxes, judgments, writs of execution, disputes, debts, debentures, easements, covenants or other rights, limitations or restrictions of any nature whatsoever including, without limitation, any rights or interests of

any creditors of the Debtor, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, whether liquidated, unliquidated or contingent (collectively, the "Claims") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by any Orders granted in these proceedings;
- (b) all charges, security interests or claims evidenced by registrations pursuant to (i) the *Personal Property Security Act* (Alberta) (the "PPSA"); (ii) the *Land Titles Act* (Alberta) (the "LTA") and the *Mines and Minerals Act* (Alberta) (the "MMA") including without limitation the instruments listed in **Schedule "D"** hereto; or (iii) any other personal or real property registry system; and
- (c) all other claims other than the Permitted Encumbrances

(all of which are collectively referred to as the "Encumbrances"). For greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged, vacated, ordered removed and discharged as against the Purchased Assets.

5. The Trustee is hereby authorized and directed to execute for and on behalf of the Debtor all conveyances, assignments, transfers, novations, notices of assignment and other documents necessary or desirable in order to convey, assign and transfer title to the Purchased Assets to the Purchaser and to novate the Purchaser into any contracts, licenses, permits, approvals or authorizations included in the Purchased Assets.

6. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Trustee) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Trustee's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale, including without limitation in respect of any amounts or obligations accrued up to the Effective Date under any Crown or freehold mineral leases, surface leases or access rights, royalties, municipal property taxes, linear taxes (in the latter case, to the extent that such taxes would otherwise constitute a Claim against the Assets), or for amounts accrued under Permitted Encumbrances contemplated by paragraphs (m) and (q) prior to the Effective Date, and any defaults under any leases, access rights or royalty contracts, up to the Effective Date, shall be deemed, as against the Purchaser and the counterparty thereto, to be cured.

7. The Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.

8. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.

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

10. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Trustee or the Debtor.

11. The Trustee is to file with the Court a copy of the Trustee's Certificate, forthwith after delivery thereof to the Purchaser.

12. Upon the delivery of the Trustee's Certificate, and upon the filing of a certified copy of this Order, together with any applicable registration fees, the Registrar or Registrars under the LTA, the Department of Energy and the Minister of Energy of Alberta, and all other government ministries and authorities in Alberta, respectively, exercising jurisdiction with respect to or over the Purchased Assets (collectively, the "**Governmental Authorities**"), as applicable, are hereby authorized, requested, and directed to (in each case as applicable):

- (a) enter the Purchaser as the owner, lessee, and/or licensee of the Purchased Assets;
- (b) cancel the existing Certificates of Title to the Purchased Assets and issue new Certificates of Title for the Purchased Assets, in the name of the Purchaser;
- (c) delete and expunge from the existing title documents concerning the Purchased Assets all applicable Claims other than Permitted Encumbrances; and
- (d) register such transfers, discharges, discharge statements, or conveyances, as may be required to convey clear title to the Purchased Assets to the Purchaser, subject only to the Permitted Encumbrances.

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

14. This Order shall be registered and the steps set out in paragraph (c)12 of this Order shall be carried out by the applicable Registrar and/or Governmental Authorities notwithstanding the requirements of the applicable federal and/or provincial legislation, including the LTA, and notwithstanding that the appeal period in respect of this Order has not elapsed.

15. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* and section 20(c) of the *Alberta Personal Information Protection Act*, the Trustee is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in the Purchase and Sale Agreement. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.

16. Notwithstanding:

- (e) the pendency of these proceedings; and
- (f) the bankruptcy of the Debtor,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a settlement, fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) (the "*BIA*") or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

17. The Trustee, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and directions as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.

MISCELLANEOUS MATTERS

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

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

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

21. Any party affected by this Order may, at any time, apply to this Honourable Court for advice and direction in relation to the discharge of their duties under this Order.

"BEC Romaine"
J.C.Q.B.A.

SCHEDULE A

Schedule "A"

Form of Trustee's Certificate

COURT FILE NUMBER	25-2332583 25-2332610 25-2335351	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PROCEEDING	IN THE MATTER OF THE RECEIVERSHIP OF MANITOK ENERGY INC. IN THE MATTER OF THE RECEIVERSHIP OF RAIMOUNT ENERGY CORP. IN THE MATTER OF THE BANKRUPTCY OF CORINTHIAN OIL CORP.	
APPLICANT	ALVAREZ & MARSAL CANADA INC., IN ITS CAPACITY AS THE TRUSTEE IN BANKRUPTCY OF CORINTHIAN OIL CORP.	
DOCUMENT	TRUSTEE'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT	Norton Rose Fulbright Canada LLP 3700, 400 – 3 rd Avenue S.W. Calgary AB T2P 4H2 Telephone (403) 267-8144 / (403) 267-8193 Facsimile (403) 264-5973 File No. 1001023920 Attention: Howard Gorman Q.C. / Aaron Stephenson	

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice K.M. Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**"), dated February 20, 2018, Alvarez & Marsal Canada Inc. was appointed as trustee in bankruptcy (the "**Trustee**" of Corintian Oil Corp. (the "**Debtor**").
- B. Pursuant to an Order of the Honourable Madam Justice B.E.C. Romaine of the Court dated January 18, 2019, the Court approved the Transaction and the Purchase and Sale Agreement dated as of January •, 2019 (the "**Purchase and Sale Agreement**") between the Debtor by the Trustee as seller and Tantalus Energy Corp. (the "**Purchaser**") and issued an Order vesting in the Purchaser the Debtor's right, title and interest in and to the Assets (as defined in the Purchase and Sale Agreement), which vesting is

to be effective upon the delivery by the Trustee to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Assets; (ii) the conditions to Closing as set out in Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Trustee.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Purchase and Sale Agreement.

THE TRUSTEE CERTIFIES the following:

1. The Purchaser has paid and the Trustee has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Purchase and Sale Agreement;
2. The conditions to Closing as set out in Sections 3.2, 3.3 and 3.4 of the Purchase and Sale Agreement have been satisfied or waived by the Trustee and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Trustee.
4. This Certificate was delivered by the Trustee at [Time] on ●, 2019.

ALVAREZ & MARSAL CANADA INC., in
its capacity as trustee in bankruptcy of
Corinthian Oil Corp., and not in its
personal capacity
Per:

Name:
Title:

SCHEDULE B

Schedule "B"

Permitted Encumbrances

Permitted Encumbrances consist of the following (with capitalized terms having the definitions given to them in the Purchase and Sale Agreement):

- (a) all encumbrances, overriding royalties, net profits interests and other burdens identified in Schedule "A" to the Purchase and Sale Agreement;
- (b) any Rights of First Refusal or any similar restriction applicable to any of the Assets;
- (c) the requirement to receive any consent applicable to the Transaction;
- (d) the terms and conditions of the Title Documents, including the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
- (e) the terms and conditions of the Contracts relating to the Assets;
- (f) defects or irregularities of title as to which the relevant statute(s) of limitations or prescription would bar any attack or claim against Vendor's Interest;
- (g) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Law to terminate any Title Document;
- (h) liens securing taxes not yet due and payable;
- (i) easements, right of way, servitudes or other similar rights in land, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (j) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells located on the Lands or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (k) any obligation of the Debtor or Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties;

- (l) the right reserved to or vested in any municipality, Governmental Authority or other public authority to control or regulate any of the Assets in any manner, including any directives or notices received from any municipality, Governmental Authority or other public authority pertaining to the Assets;
- (m) 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 or Debtor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof or, if then due or delinquent are being contested in good faith by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required;
- (n) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;
- (o) agreements and plans relating to pooling or unitization of any of the Petroleum and Natural Gas Rights;
- (p) provisions for penalties and forfeitures under agreements as a consequence of non-participation in operations; and
- (q) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets for which any required payments are not delinquent as of Closing, or if delinquent are being diligently contested by Vendor and Vendor holds reasonable reserves in respect thereof to make such payments to the extent required.

SCHEDULE C

Schedule "C"

Purchased Assets

The Purchased Assets consist of the Assets (as defined in the Purchase and Sale Agreement), including the Lands and Petroleum Natural Gas Rights described in the attachments to this Schedule "C"..

Report Date: Jan 03, 2019

Page Number: 1

REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M01858	PNG	CR	64.000			WI	Area : CORDEL/STOLBERG
Sub: A	WI		64.000	CORINTHIAN		100.00000000	TWP 42 RGE 15 W5M SW 1
ACTIVE	0618020202		64.000				ALL PNG FROM TOP SURFACE TO TOP
	CORINTHIAN			Total Rental: 224.00			RUNDLE_GROUP
100.00000000	CORINTHIAN						

----- Related Contracts -----
C00171 A ROYALTY Apr 30, 2015

Status	Hectares	Net	Hectares	Net
--------	----------	-----	----------	-----

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)		
AB ENERGY	100.00000000	CORINTHIAN	100.00000000	

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held
M01858	PNG	CR	192.000			WI	Area : CORDEL/STOLBERG
Sub: B	WI		192.000	CORINTHIAN		100.00000000	TWP 42 RGE 15 W5M N 1, SE 1
ACTIVE	0618020202		192.000				ALL PNG FROM TOP SURFACE TO TOP
	CORINTHIAN			Total Rental: 672.00			RUNDLE_GROUP,
100.00000000	CORINTHIAN						EXCL. PNG IN CARDIUM

Status	Hectares	Net	Hectares	Net
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Royalty / Encumbrances

Report Date: Jan 03, 2019

Page Number: 2

MANITOK ENERGY, INC. Mineral Property Report

REPORTED IN HECTARES

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	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				
M01858	B 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)		
	AB ENERGY 100.00000000		CORINTHIAN 100.00000000		

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

Report Total: Total Gross: 256.000 Total Net: 256.000

** End of Report **

THE FOLLOWING COMPRISES SCHEDULE "B" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 7th DAY OF JANUARY, 2019 BETWEEN ALVAREZ & MARSAL CANADA INC., solely in its capacity as trustee in bankruptcy of CORINTHIAN ENERGY CORP., and not in its personal or corporate capacity, and TANTALUS ENERGY CORP.

GORRs

See the attached 30 pages.

Report Date: Jan 03, 2019

Page Number: 1

MANITOK ENERGY, INC.
Mineral Property Report

REPORTED IN HECTARES

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	DOI Code	Lease Description / Rights Held	
File Status	Int Type / Lse No/Name		Gross					
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*		
M01668	PNG	CR	Eff: Feb 03, 1994	0.000	C01212 B No	BPEN	APEN	Area : HEATHDALE
Sub: B	PEN		Exp: Feb 02, 1999	0.000	CNR	60.00000000	39.00000000	TWP 26 RGE 7 W4M SEC 7
ACTIVE	0494020029		Ext: 18	0.000	BONAVISTA EN C	40.00000000	26.00000000	(100/09-07-026-07W4/00 WELLBORE
	CORINTHIAN		Ext: Mar 01, 2019		CORINTHIAN		35.00000000	AND RELATED PRODUCTION)
100.00000000	CORINTHIAN		Count Acreage = No					

Total Rental: 0.00

----- Related Contracts -----
 C01212 B JOA May 06, 1998

Status Hectares Net Hectares Net

----- Well U.W.I. Status/Type -----
 100/09-07-026-07-W4/00 SUSP/GAS

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)

AB ENERGY

100.00000000

Paid by: BPEN (C)

CNR

BONAVISTA EN C

60.00000000

40.00000000

M01584	PNG	CR	Eff: Nov 22, 1960	256.000		WI		Area : HEATHDALE
Sub: D	RI		Exp: Nov 21, 1981	256.000	BONAVISTA EN C	100.00000000		TWP 26 RGE 8 W4M SEC 10
ACTIVE	122211		Ext: 15	0.000				PNG TO BASE MANNVILLE_GROUP
	BONAVISTA EN C							
100.00000000	BONAVISTA EN C		Total Rental: 896.00					

----- Related Contracts -----
 C01209 C ROYALTY Oct 01, 1958

Status Hectares Net Hectares Net

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

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

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

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

(cont'd)

M01584	D						100/07-10-026-08-W4/00 SUSP/GAS
			Royalty / Encumbrances				102/07-10-026-08-W4/00 SUSP/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01209 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	5.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
	Paid to: PAIDTO (R)		Paid by: WI (C)		
	CORINTHIAN	35.00000000	BONAVISTA EN C	100.00000000	
	CNRL	65.00000000			

ROYALTY DEDUCTIONS -

ANY GATHERING, TRANSPORTATION, PROCESSING, TREATING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION COSTS WHICH ARE PERMITTED IN THE CALCULATION OF THE LESSOR ROYALTY APPLICABLE THERETO

TAKE IN KIND -

YES. NO NOTICE PERIOD STATED. ALL PNG

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	% 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 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01584	D	Paid to: LESSOR (M) AB ENERGY	100.00000000	Paid by: WI (M) BONAVISTA EN C	100.00000000
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M01584	PNG	CR	Eff: Nov 22, 1960	384.000	WI	Area : HEATHDALE
Sub: E	RI		Exp: Nov 21, 1981	384.000	BONAVISTA EN C	TWP 26 RGE 8 W4M SEC 11, W 12
ACTIVE	122211		Ext: 15	0.000		PNG TO BASE VIKING
		BONAVISTA EN C			Total Rental: 1344.00	
100.00000000		BONAVISTA EN C				

Related Contracts

C01209 D ROYALTY Oct 01, 1958

Status	Hectares	Net	Hectares	Net
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Well U.W.I. Status/Type

100/10-11-026-08-W4/00 DRILL CAS/GAS
 100/10-11-026-08-W4/02 SUSP/GAS
 100/05-12-026-08-W4/00 ABD/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01209 D	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 5.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)	CORINTHIAN	35.00000000	Paid by: WI (C)	BONAVISTA EN C	100.00000000
	CNRL	65.00000000			

ROYALTY DEDUCTIONS -

ANY GATHERING, TRANSPORTATION, PROCESSING, TREATING, COMPRESSION, ABSORPTION, OR OTHER PLANT EXTRACTION OR STABILIZATION COSTS WHICH ARE PERMITTED IN THE CALCULATION OF THE LESSOR ROYALTY APPLICABLE

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

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

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

(cont'd)

M01584 E THERETO
TAKE IN KIND -
YES. NO NOTICE PERIOD STATED. ALL PNG.

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)		
AB ENERGY	100.00000000	BONAVISTA EN C		100.00000000

M01659	PNG	CR	Eff: Mar 24, 2005	192.000	C01223 B No	BPO	APO	Area : HEATHDALE
Sub: C	RI		Exp: Mar 23, 2010	192.000	RELENTLESS RES	100.00000000	70.00000000	TWP 27 RGE 9 W4M S&NW 7
ACTIVE	0405030742		Ext: 15	0.000	CORINTHIAN		30.00000000	PNG TO BASE GLAUCONITE
100.00000000	CORINTHIAN							(EXCL 100/05-07-027-09W4/00 & 100/09-07-027-09W4/00; 102-5-7-27-9W4 WELLBORES AND PRODUCTION)
	Count Acreage =	No	Total Rental:	0.00				
	Status		Hectares		Net		Hectares	Net

Royalty / Encumbrances

----- **Related Contracts** -----
C01223 B FO&OPT Jun 06, 2014

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	Well U.W.I.	Status/Type
C01223 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	Y	100.00000000 % of PROD	100/08-07-027-09-W4/00	PUMPING/OIL
	Roy Percent:						
	Deduction:	YES					

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)
M01659

C
Gas: Royalty: 15.00000000
S/S OIL: Min: 5.00000000 **Max:** 15.00000000 **Div:** 23.8365
Other Percent:
Min Pay:
Prod/Sales:
Prod/Sales:
Prod/Sales:

Paid to: PAIDTO (R)
 CORINTHIAN 100.00000000
Paid by: BPO (C)
 RELENTLESS RES 100.00000000

ROYALTY DEDUCTIONS -
 SUBCLAUSE 5.04A -- ALTERNATE 1 AND 2 (DEDUCTIONS MUST NOT BE GREATER THAN 50% OF THE MARKET PRICE)
TAKE IN KIND -
 CLAUSE 5.03 1997 CAPL F/O & ROYALTY PROCEDURE. ALL PNG 60 DAY NOTICE.

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) AB ENERGY	100.00000000	Paid by: BPO (C) RELENTLESS RES	100.00000000	

M01659	PNG	CR	Eff: Mar 24, 2005	192.000	C01223 C No	WELLBORE	Area : HEATHDALE
Sub: D	RI		Exp: Mar 23, 2010	192.000	RELENTLESS RES	100.00000000	TWP 27 RGE 9 W4M S&NW 7
ACTIVE	0405030742		Ext: 15	0.000			(102/5-7-27-9W4 WELLBORE AND PRODUCTION)
	CORINTHIAN				Total Rental:	0.00	

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01659

Sub: D

100.00000000 CORINTHIAN Count Acreage = No

Status	Hectares	Net	Hectares	Net	Related Contracts
					C01223 C FO&OPT Jun 06, 2014
Royalty / Encumbrances					Well U.W.I. Status/Type
					102/05-07-027-09-W4/00 PUMPING/OIL

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01223 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD

Roy Percent:

Deduction: YES

Gas: Royalty: 15.00000000

S/S OIL: Min: 5.00000000 Max: 15.00000000 Div: 23.8365

Other Percent:

Min Pay:

Div: 23.8365

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

CORINTHIAN 100.00000000

Paid by: WELLBORE(C)

RELENTLESS RES 100.00000000

ROYALTY DEDUCTIONS -

SUBCLAUSE 5.04A - ALTERNATE 1 AND 2 (DEDUCTIONS MUST NOT BE GREATER THAN 50% OF THE MARKET PRICE)

TAKE IN KIND -

CLAUSE 5.03 1997 CAPL F/O & ROYALTY PROCEDURE. ALL PNG 60 DAY NOTICE.

GENERAL REMARKS -

AS PER AMENDMENT LTR AGREEMENT DATED DEC 15, 2016, CORINTHIAN AGREES TO STAY IN THE GOR POSITION ON ALL PRODUCTION FROM THE WELLS, AND SUCH GOR SHALL BE NON-CONVERTIBLE - SHALL ONLY APPLY TO THE WELLS SPUD PRIOR TO JAN 31 2017 (102/5-7 & 100/6-12)

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

M01659	D	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:	WELLBORE(C)		
		AB ENERGY	100.00000000	RELENTLESS RES	100.00000000		

M01655	PNG	CR	Eff: May 06, 2004	256.000	C01223	C No	WELLBORE	Area : HEATHDALE
Sub: C	RI		Exp: May 05, 2009	256.000	RELENTLESS RES		100.00000000	TWP 27 RGE 10 W4M SEC 12
ACTIVE	0404050089		Ext: 15	0.000				(100/06-12-27-10W4M WELLBORE & PRODUCTION THEREFROM)
	RELENTLESS RES				Total Rental:	0.00		
100.00000000	CORINTHIAN		Count Acreage =	No				

Status	Hectares	Net	Hectares	Net
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Related Contracts

C01223 C	FO&OPT	Jun 06, 2014
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Well U.W.I. Status/Type

100/06-12-027-10-W4/00	PUMPING/OIL
------------------------	-------------

<Linked>

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01223 C GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	YES			
Gas: Royalty:	15.00000000	Min Pay:		Prod/Sales:
S/S OIL: Min:				

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

M01612	PNG	CR	Eff: Dec 16, 1999	256.000	C01197	A No	EARNED	PREARN	Area : HEATHDALE
Sub: A	RI		Exp: Dec 15, 2004	256.000	CNRL		100.00000000		TWP 28 RGE 8 W4M SEC 19
ACTIVE	0499120268		Ext: 15	0.000	CORINTHIAN		100.00000000		PNG TO BASE MILK_RIVER
	CNRL								
100.00000000	CNRL								

Total Rental: 896.00

Related Contracts

C01197 A FARMOUT Nov 03, 2004

Status	Hectares	Net	Hectares	Net
---------------	-----------------	------------	-----------------	------------

Well U.W.I. Status/Type

100/02-19-028-08-W4/02 SUSP/GAS
 100/02-19-028-08-W4/00 ABZONE/GAS
 100/02-19-028-08-W4/03 FLOWING/GAS
 100/04-19-028-08-W4/00 FLOWING/GAS
 100/07-19-028-08-W4/00 FLOWING/GAS
 100/08-19-028-08-W4/00 FLOWING/GAS
 100/12-19-028-08-W4/00 FLOWING/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01197 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Div:		Prod/Sales:	
	Other Percent:	Min:		Prod/Sales:	

Paid to: PREARN (C)		Paid by: EARNED (C)
CORINTHIAN	100.00000000	CNRL 100.00000000

ROYALTY DEDUCTIONS -
 CLAUSE 5.04B 1997 CAPL FARMOUT AND ROYALTY PROCEDURE. NEITHER
 ALTERNATE 1 NOR 2.

TAKE IN KIND -
 CLAUSE 5.03. 1997 CAPL FARMOUT AND ROYALTY PROCEDURE. ALL PNG 30 DAYS
 NOTICE.

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

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REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

M01612 A
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min: Max:
Other Percent:
Min Pay:
Div:
Min:
Prod/Sales:
Prod/Sales:
Prod/Sales:
Paid to: LESSOR (M)
 AB ENERGY 100.00000000
Paid by: PAIDBY (R)
 CNRL 100.00000000

M01757 PNG CR Eff: Mar 08, 2001 256.000 C01232 B No WI
 Sub: A RI Exp: Mar 07, 2006 256.000 CNRL 100.00000000
 ACTIVE 0401030127 Ext: 15 0.000
 CNRL Total Rental: 896.00
 100.00000000 CORINTHIAN

Area : HEATHDALE
 TWP 28 RGE 8 W4M SEC 20
 ALL PNG TO BASE MILK_RIVER

----- **Related Contracts** -----
 C01232 B FO&OPT Sep 28, 2004

Status Hectares Net Hectares Net

Royalty / Encumbrances

<Linked> **Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales**
 C01232 B GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
Roy Percent: 10.00000000
Deduction: NO
Gas: Royalty:
S/S OIL: Min: Max:
Other Percent:
Min Pay:
Div:
Min:
Prod/Sales:
Prod/Sales:
Prod/Sales:

Paid to: ROYREC (C)
 CORINTHIAN 100.00000000
Paid by: WI (C)
 CNRL 100.00000000

ROYALTY DEDUCTIONS -
 NO DEDUCTIONS

----- **Well U.W.I. Status/Type** -----
 100/02-20-028-08-W4/00 SUSP/GAS
 102/06-20-028-08-W4/00 SUSP/GAS
 100/08-20-028-08-W4/00 SUSP/GAS
 100/10-20-028-08-W4/00 SUSP/GAS
 100/12-20-028-08-W4/00 SUSP/GAS
 100/15-20-028-08-W4/00 SUSP/GAS
 100/16-20-028-08-W4/00 SUSP/GAS

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REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01757	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 (C)		
		AB ENERGY	100.00000000	CNRL		100.00000000	

M01614	PNG	CR	Eff: Dec 16, 1999	256.000	C01197	A	No	EARNED	PREARN	Area : HEATHDALE
Sub: A	RI		Exp: Dec 15, 2004	256.000	CNRL			100.00000000		TWP 28 RGE 8 W4M SEC 30
ACTIVE	0499120269		Ext: 15	0.000	CORINTHIAN				100.00000000	PNG TO BASE MILK_RIVER
100.00000000	CNRL									
					Total Rental:		896.00			
	Status			Hectares	Net		Hectares	Net		Related Contracts
										C01197 A FARMOUT Nov 03, 2004
										Well U.W.I. Status/Type
										100/05-30-028-08-W4/02 SUSP/GAS
										100/05-30-028-08-W4/00 ABZONE/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01197 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	10.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:				

Report Date: Jan 03, 2019

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REPORTED IN HECTARES

MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

M01620
Sub: B
100.00000000 CORINTHIAN

Status	Hectares	Net	Hectares	Net	Related Contracts
					C01204 A FARMIN Feb 16, 2007

Royalty / Encumbrances						Well U.W.I.	Status/Type
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C01204 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD	100/02-33-028-08-W4/00 FLOWING/GAS	
	Roy Percent:					100/04-33-028-08-W4/00 FLOWING/GAS	
	Deduction: YES					100/06-33-028-08-W4/00 FLOWING/GAS	
	Gas: Royalty: 7.50000000	Max:	Min Pay:		Prod/Sales:	100/08-33-028-08-W4/00 FLOWING/GAS	
	S/S OIL: Min: 7.50000000		Div: 23.8365		Prod/Sales:	100/10-33-028-08-W4/00 FLOWING/GAS	
	Other Percent: 7.5		Min:		Prod/Sales:	100/12-33-028-08-W4/00 FLOWING/GAS	
						100/14-33-028-08-W4/00 FLOWING/GAS	
						100/16-33-028-08-W4/00 FLOWING/GAS	
	Paid to: PREARN (C)		Paid by: EARNED (C)				
	CORINTHIAN 100.00000000		CNRL 100.00000000				

ROYALTY DEDUCTIONS -

CLAUSE 5.04B 1997 CAPL F/O & ROYALTY PROCEDURE. NEITHER ALTERNATE A NOR B.

TAKE IN KIND -

CLAUSE 5.03 1997 CAPL F/O & ROYALTY PROCEDURE. ALL PNG 60 DAYS NOTICE

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:				

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MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

5.00000000 Max: 12.50000000 Div: 23.8365 Prod/Sales: PROD
 Other Percent: 12.5 Min: Prod/Sales:
 Paid to: PDTO (C) Paid by: WI (C)
 CORINTHIAN 100.00000000 CNR 100.00000000

ROYALTY DEDUCTIONS -

1997 FO & ROYALTY PROCEDURE-ALTERNATE 1 ONLY, NO MARKETING FEES UNLESS TIK

M01742 C

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)	
AB ENERGY	100.00000000	CNR	100.00000000	

M01753 PNG FH Eff: Jan 15, 2000 192.000 C01232 E No WI
 Sub: A RI Exp: Jan 14, 2001 192.000 CNRL 100.00000000
 ACTIVE CNRL Ext: HBP 0.000
 CNRL Total Rental: 240.00
 100.00000000 CORINTHIAN Count Acreage = No

Area : HEATHDALE
 TWP 28 RGE 9 W4M S 26, NW 26
 PNG TO BASE MILK_RIVER

Related Contracts
 C01232 E FO&OPT Sep 28, 2004

Status	Hectares	Net	Hectares	Net
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Well U.W.I. Status/Type

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MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01753 A _____ Royalty / Encumbrances _____ 100/04-26-028-09-W4/00 ABD/GAS
 100/08-26-028-09-W4/00 SUSP/GAS

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
 C01232 E GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
 Roy Percent: 10.00000000
 Deduction: NO
 Gas: Royalty: Min Pay: Prod/Sales:
 S/S OIL: Min: Max: Div: Prod/Sales:
 Other Percent: Min: Prod/Sales:
 Paid to: ROYREC (C) Paid by: WI (C)
 CORINTHIAN 100.00000000 CNRL 100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
 LESSOR OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
 Roy Percent: 20.00000000
 Deduction: YES
 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)
 CNRL 100.00000000 CNRL 100.00000000

ROYALTY DEDUCTIONS -
TO POINT OF MEASUREMENT - NO DEDUCTIONS.
BEYOND POINT OF MEASUREMENT: MAY DEDUCT PROPORTIONATE SHARE OF ACTUAL

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MANITOK ENERGY, INC.
Mineral Property Report

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

(cont'd)

M01753 A COSTS OF TRANSPORTATION TO POINT OF DELIVERY OF CRUDE OIL; ALL OTHER PETROLEUM SUBSTANCES SHALL BEAR PROPORTIONATE SHARE OF ACTUAL COSTS OF TRANSPORTATION, GATHERING, SEPARATION, TREATING, COMPRESSING AND PROCESSING - SAME AS CROWN - NOT TO EXCEED 40% OF SALES VALUE.
TAKE IN KIND -
MAY TAKE IN KIND

M01751 PNG CR Eff: Dec 16, 1999 192.000 C01232 C No WI
Sub: A RI Exp: Dec 15, 2004 192.000 CNRL 100.00000000
ACTIVE 0499120270 Ext: 15 0.000
CNRL Total Rental: 672.00
100.00000000 CORINTHIAN Count Acreage = No

Area : HEATHDALE
TWP 28 RGE 9 W4M S 27, NE 27
ALL PNG TO BASE MILK_RIVER

----- Related Contracts -----
C01232 C FO&OPT Sep 28, 2004

Status	Hectares	Net	Hectares	Net
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----- Well U.W.I. Status/Type -----
100/02-27-028-09-W4/00 ABD/GAS
100/04-27-028-09-W4/00 ABD/GAS
100/10-27-028-09-W4/02 FLOWING/GAS
100/10-27-028-09-W4/00 ABZONE/GAS
100/10-27-028-09-W4/03 ABZONE/GAS
100/16-27-028-09-W4/00 SUSP/GAS

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01232 C	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: NO				
	Gas: Royalty:	Max:	Min Pay:	Prod/Sales:	
	S/S OIL: Min:		Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	

Paid to: ROYREC (C) Paid by: WI (C)
CORINTHIAN 100.00000000 CNRL 100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

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MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01751	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	(C)	
		AB ENERGY	100.00000000	CNRL		100.00000000	

M01752	PNG	CR	Eff: Dec 16, 1999	256.000	C01232	B	No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Dec 15, 2004	256.000	CNRL			100.00000000	TWP 28 RGE 9 W4M SEC 34
ACTIVE	0499120271		Ext: 15	0.000					ALL PNG TO BASE MILK_RIVER
	CNRL								
100.00000000	CORINTHIAN								
									Related Contracts
									C01232 B FO&OPT Sep 28, 2004

Status	Hectares	Net	Hectares	Net
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Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01232 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent:	10.00000000			
	Deduction:	NO			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:				

Well U.W.I.	Status/Type
100/02-34-028-09-W4/00 ABD/GAS	
100/08-34-028-09-W4/00 SUSP/GAS	
100/10-34-028-09-W4/00 SUSP/GAS	
100/12-34-028-09-W4/00 ABD/GAS	
100/16-34-028-09-W4/00 SUSP/GAS	

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

(cont'd)

M01758	A	Royalty / Encumbrances				Well U.W.I.	Status/Type
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C01232 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	100/02-02-029-09-W4/00	SUSP/GAS
	Roy Percent: 10.00000000					100/04-02-029-09-W4/00	SUSP/GAS
	Deduction: NO					100/06-02-029-09-W4/02	SUSP/GAS
	Gas: Royalty:	Max:	Min Pay:	Prod/Sales:		100/06-02-029-09-W4/00	ABZONE/GAS
	S/S OIL: Min:		Div:	Prod/Sales:		100/08-02-029-09-W4/00	SUSP/GAS
	Other Percent:		Min:	Prod/Sales:		100/10-02-029-09-W4/00	SUSP/GAS
	Paid to: ROYREC (C)		Paid by: WI (C)			100/12-02-029-09-W4/00	SUSP/GAS
	CORINTHIAN 100.00000000		CNRL 100.00000000			100/15-02-029-09-W4/00	SUSP/GAS
						100/16-02-029-09-W4/02	SUSP/GAS
						100/16-02-029-09-W4/00	ABZONE/GAS
						100/16-02-029-09-W4/03	COMMINGLE/GAS

ROYALTY DEDUCTIONS - NO DEDUCTIONS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
CROWN SLIDING SCALE ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction: 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 (C)		
AB ENERGY 100.00000000		CNRL 100.00000000		

M01759	LICENCE CR	Eff: Oct 18, 2001	1,024.000	C01232 B No	WI	Area : HEATHDALE
Sub: A	RI	Exp: Oct 17, 2003	1,024.000	CNRL	100.00000000	TWP 29 RGE 9 W4M SECS 3, 9, 10,

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MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01759

Sub: A

ACTIVE

5301100109

Ext: 15

0.000

Total Rental: 3584.00

16

ALL PNG TO BASE MILK_RIVER

100.00000000 CORINTHIAN

Status	Hectares	Net	Hectares	Net	Related Contracts
					C01232 B FO&OPT Sep 28, 2004

Royalty / Encumbrances					Well U.W.I.	Status/Type
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<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01232 B	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: NO				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

Paid to: ROYREC (C)	Paid by: WI (C)
CORINTHIAN 100.00000000	CNRL 100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

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

100/02-03-029-09-W4/00 ABD/GAS
100/04-03-029-09-W4/00 ABD/GAS
100/06-03-029-09-W4/02 SUSP/GAS
100/06-03-029-09-W4/00 ABZONE/GAS
100/08-03-029-09-W4/00 ABD/GAS
100/10-03-029-09-W4/00 SUSP/GAS
100/12-03-029-09-W4/00 SUSP/GAS
100/14-03-029-09-W4/00 SUSP/GAS
100/16-03-029-09-W4/00 SUSP/GAS
100/02-09-029-09-W4/00 ABD/GAS
100/04-09-029-09-W4/00 SUSP/GAS
100/06-09-029-09-W4/00 ABZONE/GAS
100/06-09-029-09-W4/02 SUSP/GAS
102/08-09-029-09-W4/00 SUSP/GAS
100/10-09-029-09-W4/00 ABD/GAS
100/12-09-029-09-W4/00 SUSP/GAS
100/14-09-029-09-W4/00 SUSP/GAS
100/16-09-029-09-W4/00 SUSP/GAS
100/02-10-029-09-W4/00 SUSP/GAS
102/04-10-029-09-W4/00 ABZONE/GAS
102/04-10-029-09-W4/02 ABD/GAS
100/06-10-029-09-W4/02 ABZONE/GAS

MANITOK ENERGY, INC.
Mineral Property Report

REPORTED IN HECTARES

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	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:	100/06-10-029-09-W4/03 SUSP/GAS
Paid to: LESSOR (M)		Paid by: WI	(C)		100/06-10-029-09-W4/00 ABZONE/GAS
AB ENERGY	100.00000000	CNRL	100.00000000		102/08-10-029-09-W4/00 ABD/GAS
					102/10-10-029-09-W4/00 SUSP/GAS
					100/12-10-029-09-W4/00 SUSP/GAS
					102/14-10-029-09-W4/00 ABD/GAS
					100/16-10-029-09-W4/00 ABD/GAS
					100/02-16-029-09-W4/00 ABD/GAS
					100/04-16-029-09-W4/00 SUSP/GAS
					100/06-16-029-09-W4/00 SUSP/GAS
					100/08-16-029-09-W4/02 ABD/GAS
					100/08-16-029-09-W4/00 ABZONE/GAS
					102/10-16-029-09-W4/00 SUSP/GAS
					100/12-16-029-09-W4/00 ABD/GAS
					100/14-16-029-09-W4/00 ABD/GAS
					100/16-16-029-09-W4/00 SUSP/GAS

M01760	PNG	FH	Eff: Apr 01, 2003	129.000	C01232	A	No	WI
Sub: A	RI		Exp: Mar 31, 2004	129.000	CNRL			100.00000000
ACTIVE	CNRL		Ext: HBP	0.000				
100.00000000	CNRL							

Total Rental: 645.00

Area : HEATHDALE
 TWP 29 RGE 9 W4M W 8
 PNG TO BASE MILK_RIVER
 (EXCL PRODUCTION FROM
 100/12-08-029-09W4/00 WELLBORE)

Status	Hectares	Net	Hectares	Net	Related Contracts
					C01232 A FO&OPT Sep 28, 2004

Royalty / Encumbrances					Well U.W.I.	Status/Type
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C01232 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD	100/02-08-029-09-W4/00 SUSP/GAS
	Roy Percent:					100/05-08-029-09-W4/00 SUSP/GAS
	Deduction:					100/06-08-029-09-W4/00 SUSP/GAS
						100/06-08-029-09-W4/02 SUSP/GAS
						100/08-08-029-09-W4/00 SUSP/GAS

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

(cont'd)
M01760

A	Gas: Royalty:		Min Pay:	Prod/Sales:	100/10-08-029-09-W4/00 SUSP/GAS
	S/S OIL: Min:	Max:	Div:	Prod/Sales:	102/12-08-029-09-W4/00 SUSP/GAS
	Other Percent:		Min:	Prod/Sales:	102/14-08-029-09-W4/00 SUSP/GAS
				Prod/Sales:	100/16-08-029-09-W4/00 SUSP/GAS

Paid to: ROYREC (C)		Paid by: WI	(C)
CORINTHIAN	100.00000000	CNRL	100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

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: 17.50000000				
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	(C)
CNRL	100.00000000	CNRL	100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS ALLOWED
TAKE IN KIND -
LESSOR MAY TAKE IN KIND

M01761	PNG	FH	Eff: Dec 20, 2001	64.000	C01232	A No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Dec 19, 2006	64.000	CNRL		100.00000000	TWP 29 RGE 9 W4M NE 8

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MANITOK ENERGY, INC. Mineral Property Report

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File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M01761

Sub: A

ACTIVE

WILLIAMS ET AL

Ext: HBP

0.000

Total Rental: 80.00

PNG TO BASE FISH_SCALE_ZONE
(EXCL PRODUCTION FROM
100/12-08-029-09W4/00 WELLBORE)

100.00000000

CORINTHIAN

Count Acreage = No

Status	Hectares	Net	Hectares	Net	Related Contracts
					C01232 A FO&OPT Sep 28, 2004

Royalty / Encumbrances

Well U.W.I.	Status/Type
100/06-08-029-09-W4/00	SUSP/GAS
100/10-08-029-09-W4/00	SUSP/GAS
100/16-08-029-09-W4/00	SUSP/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01232 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 10.00000000				
	Deduction: NO				
	Gas: Royalty:	Max:	Min Pay:	Prod/Sales:	
	S/S OIL: Min:		Div:	Prod/Sales:	
	Other Percent:		Min:	Prod/Sales:	

Paid to: ROYREC (C)
CORINTHIAN 100.00000000

Paid by: WI (C)
CNRL 100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 15.00000000				
Deduction: YES				
Gas: Royalty:	Max:	Min Pay:	Prod/Sales:	
S/S OIL: Min:		Div:	Prod/Sales:	

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MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

Other Percent:	Min:	Prod/Sales:
Paid to: LESSOR (M)	Paid by: WI (C)	
WILLIAMS T 25.00000000	CNRL 100.00000000	
MARR D 25.00000000		
MARR B 25.00000000		
EDWARDS ES 25.00000000		

ROYALTY DEDUCTIONS -

SEPARATING, TREATING, PROCESSING AND TRANSPORTATION TO POINT OF SALE BEYOND POINT OF MEASUREMENT.
ROYALTY FREE
PETROLEUM SUBSTANCES REASONABLY USED IN OPERATIONS

GENERAL REMARKS -

FH MINERAL TAX LESSEE PAYS 85%

M01762	PNG	FH	Eff: Dec 20, 2001	64.000	C01232	A No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Dec 19, 2006	64.000	CNRL		100.00000000	TWP 29 RGE 9 W4M SE 8
ACTIVE	WILLIAMS ET AL		Ext: HBP	0.000				PNG TO BASE FISH_SCALE_ZONE
	CNRL					Total Rental:	80.00	(EXCL PRODUCTION FROM
100.00000000	CORINTHIAN		Count Acreage = No					100/12-08-029-09W4/00 WELLBORE)

Status	Hectares	Net	Hectares	Net	Related Contracts
					C01232 A FO&OPT Sep 28, 2004

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01232 A GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent: 10.00000000				
Deduction: NO				

Well U.W.I.	Status/Type
100/02-08-029-09-W4/00 SUSP/GAS	
100/06-08-029-09-W4/00 SUSP/GAS	
100/08-08-029-09-W4/00 SUSP/GAS	

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MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

M01762	A	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:
		Paid to: ROYREC (C)		Paid by: WI	(C)
		CORINTHIAN	100.00000000	CNRL	100.00000000

ROYALTY DEDUCTIONS -
NO DEDUCTIONS

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:	15.00000000			
Deduction:	YES			
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)	
WILLIAMS T	25.00000000	CNRL	100.00000000	
MARR D	25.00000000			
MARR B	25.00000000			
EDWARDS ES	25.00000000			

ROYALTY DEDUCTIONS -
SEPARATING, TREATING, PROCESSING AND TRANSPORTATION TO POINT OF SALE BEYOND
POINT OF MEASUREMENT.
ROYALTY FREE
PETROLEUM SUBSTANCES REASONABLY USED IN OPERATIONS

Report Date: Jan 03, 2019

Page Number: 28

MANITOK ENERGY, INC.
Mineral Property Report

REPORTED IN HECTARES

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

(cont'd)

M01762 A GENERAL REMARKS -
 FH MINERAL TAX LESSEE PAYS 85%

M01741	PNG	CR	Eff: Dec 11, 2003	256.000	C01226	A No	WI	Area : HEATHDALE
Sub: A	RI		Exp: Dec 10, 2008	256.000	CNRL		100.00000000	TWP 29 RGE 9 W4M SEC 14
ACTIVE	0403120064		Ext: 15	0.000				ALL PNG TO BASE MILK_RIVER
	CNRL					Total Rental: 896.00		(EXCL 100/01-14-029-09W4/00
100.00000000	CNRL							WELLBORE)

Status	Hectares	Net	Hectares	Net	Related Contracts
					C01226 A FARMOUT Apr 01, 2006

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C01226 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
	Roy Percent: 12.50000000				
	Deduction: UNKNOWN				
	Gas: Royalty:	Min Pay:	Div:	Prod/Sales:	
	S/S OIL: Min:	Max:	Min:	Prod/Sales:	
	Other Percent:			Prod/Sales:	

Well U.W.I.	Status/Type
100/02-14-029-09-W4/00	FLOWING/GAS
100/04-14-029-09-W4/00	FLOWING/GAS
100/08-14-029-09-W4/00	FLOWING/GAS
100/12-14-029-09-W4/00	FLOWING/GAS
100/15-14-029-09-W4/00	FLOWING/GAS
100/16-14-029-09-W4/00	FLOWING/GAS
100/10-14-029-09-W4/00	FLOWING/GAS
100/07-14-029-09-W4/00	FLOWING/GAS

Paid to: PAIDTO (R)	Paid by: WI (C)
CORINTHIAN 100.00000000	CNRL 100.00000000

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: NO				
Gas: Royalty:	Min Pay:		Prod/Sales:	
S/S OIL: Min:				

Report Date: Jan 03, 2019

Page Number: 29

REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

(cont'd)

Other Percent:	Max:	Div:	Prod/Sales:
		Min:	Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI (C)	
AB ENERGY	100.00000000	CNRL	100.00000000

Report Date: Jan 03, 2019

Page Number: 30

REPORTED IN HECTARES

MANITOK ENERGY, INC. Mineral Property Report

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

Report Total: Total Gross: 3,841.000 Total Net: 0.000

** End of Report **

SCHEDULE D

Schedule "D"

Registrations to be Discharged

Capitalized terms in this Schedule "D" are defined as follows:

"**Corinthian**" means Corinthian Oil Corp; and

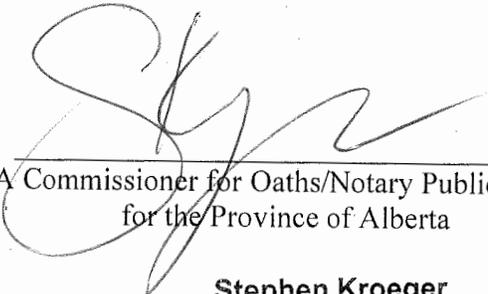
"**Computershare**" means Computershare Trust Company of Canada, as Collateral Agent and Trustee;

Encumbrances registered in the Personal Property Registry of Alberta against Corinthian

Claimant	Registration Details	Registration Type
Computershare	Registration No: 17112021539 Registration Date: November 20, 2017	Security Agreement
Computershare	Registration No: 17112021578 Registration Date: November 20, 2017	Land Charge

THIS IS EXHIBIT "F" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA
SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



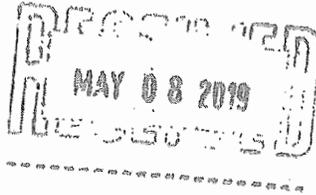
A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council



Alvarez & Marsal Canada Inc.
Licensed Insolvency Trustees
Bow Valley Square 4
Suite 1110
250 - 8th Avenue SW
Calgary, Alberta T2P 3H7
Phone: +1 403 538 7555
Fax: +1 403 538 7551

April 15, 2019

Relentless Resources Ltd.
320, 700 - 4th Avenue SW
Calgary, AB T2P 3J4

Attention: Dan Wilson

RE: **Notice of Assignment - Corinthian Oil Corp. to Persist Oil and Gas Inc.**
Farmout and Option Agreement dated June 6, 2014 (the "Agreement")
Twp 27 Rge 9/10 W4M
Heathdale Area, AB
Our File: C01223

C281

Pursuant to a Purchase and Sale Agreement dated November 23, 2018 and the Sale Approval and Vesting Order granted by the Court of Queen's Bench of Alberta on January 18, 2019 (each, as may be amended from time to time), Alvarez & Marsal Canada Inc., in its capacity as Trustee for the estate of Corinthian Oil Corp., and not in its personal capacity, assigned its entire interest in the Agreement to Persist Oil and Gas Inc. effective October 1, 2018. Enclosed is the Notice of Assignment to evidence this transaction.

According to our records, your company is a party or successor in interest to a party to the Agreement. We respectfully request your consent to the transaction specified in the Notice of Assignment. Failure to respond within 20 days of receipt of this letter shall be deemed consent. In order to minimize our administrative effort, please consider the Notice of Assignment as being served after the expiration of the twenty-day consent period. Therefore, the binding date of the transaction will be **July 1, 2019**.

Kindly address any comments or concerns relating to the enclosed documentation to Cynthia Joly via email at cjoly@persistoilandgas.com.

Yours truly,

ALVAREZ & MARSAL CANADA INC.
SOLELY IN ITS CAPACITY AS THE RECEIVER
AND MANAGER OF CORINTHIAN OIL CORP. AND
NOT IN ITS PERSONAL OR CORPORATE CAPACITY

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

Encl.

cc: Persist Oil and Gas Inc.

NOTICE OF ASSIGNMENT

Twp 27 Rge 9/10 W4M
(gross overriding royalty interest only)
 (General land description, for reference only)

WHEREAS, by a Purchase and Sale Agreement dated November 23, 2018 and the Sale Approval and Vesting Order granted by the Court of Queen's Bench of Alberta on January 18, 2019 (each, as may be amended from time to time and collectively referred to as the "Transfer Agreement"), Alvarez & Marsal Canada Inc., in its capacity as Trustee for the estate of Corinthian Oil Corp., and not in its personal capacity, as Assignor, transferred and conveyed effective October 1, 2018 ("Transfer Date") an interest in property as more fully described below to Persist Oil and Gas Inc., as Assignee; and

WHEREAS, Assignor and one or more parties ("Third Party") are subject to and bound by that certain **Farmout and Option Agreement dated June 6, 2014** made between, by or among **Nuvista Energy Ltd. and Relentless Resources Ltd.**, as may have been amended, affecting the land or property therein described ("Master Agreement"); and

WHEREAS, in accordance with the terms and provisions of the Master Agreement, Assignor and Assignee intend to serve notice to current Third Party to the Master Agreement of the transfer and conveyance as described in the Transfer Agreement.

NOW THEREFORE THIS NOTICE OF ASSIGNMENT WITNESSES THAT in consideration of the mutual advantages and benefits accruing to the parties hereto, notice is hereby given, as follows:

1. Assignor:

Corinthian Oil Corp.

2. Assignee:

Persist Oil and Gas Inc.
c/o Suite 700, 444 – 7th Avenue SW
Calgary, Alberta; T2P 0X8

3. Current Third Party to Master Agreement:

Relentless Resources Ltd.

4. Assigned Interest: (Check A or B below):

A. Transfer Agreement covers 100% of Assignor's entire undivided right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"); OR

B. Transfer Agreement covers a portion of Assignor's right, title and interest in the Master Agreement but shall not include rights of the Assignor as operator ("Assigned Interest"). In the event Alternative B is checked, the following is the legal description of all lands and interests transferred and conveyed in the Transfer Agreement (attached schedule if more space is needed):

Gross Overriding Royalty Interest only

5. Subject to Clause 7 of this Notice of Assignment, Assignor and Assignee, in accordance with the terms of the Transfer Agreement, acknowledge that:

- (i) Assignor has transferred and conveyed the Assigned Interest to the Assignee as of the Transfer Date; and

- (ii) Assignee agrees to replace Assignor, on and after the Transfer Date, as a party to the Master Agreement with respect to the Assigned Interest; and
 - (iii) Assignee agrees to be bound by and observe all terms, obligations and provisions in the Master Agreement with respect to the Assigned Interest on and after the Transfer Date.
6. Subject to the terms and provisions of the Transfer Agreement, Assignee on and after the Transfer Date:
- (i) discharges and releases Assignor from the observance and performance of all terms and covenants in the Master Agreement and any obligations and liabilities which arise or occur under the Master Agreement with respect to the Assigned Interest; and
 - (ii) does not release and discharge Assignor from any obligation or liability which had arisen or accrued prior to the Transfer Date or which does not relate to the Assigned Interest.
7. Assignee and Assignor agree that in all matters relating to the Master Agreement with respect to the Assigned Interest, subsequent to the Transfer Date and prior to the Binding Date, Assignor acts as trustee for and duly authorized agent of Assignee, and Assignee, for the benefit of the Third Party, ratifies, adopts and confirms all acts or omissions of Assignor in such capacity as trustee and agent.
8. This Notice of Assignment shall become binding on all parties to the Master Agreement on the first day of the second calendar month following the month this notice is served on Third Party in accordance with the terms of the Master Agreement ("Binding Date"). In addition, Assignor and Assignee agree that they shall be solely responsible for any adjustment between themselves with respect to the Assigned Interest as to revenues, benefits, costs, obligations or indemnities which accrue prior to the Binding Date.
9. Assignor represents and certifies that this Notice of Assignment and its service are in compliance with all the terms and provisions of the Master Agreement.

IN WITNESS WHEREOF this Notice of Assignment has been duly executed by the Assignor and Assignee on the date indicated for each below:

Assignor:

**ALVAREZ & MARSAL CANADA INC.
SOLELY IN ITS CAPACITY AS THE RECEIVER
AND MANAGER OF CORINTHIAN OIL CORP.
AND NOT IN ITS PERSONAL OR CORPORATE
CAPACITY**



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

Date: April 15, 2019

Assignee:

PERSIST OIL AND GAS INC.



Massimo Geremia
Director and President

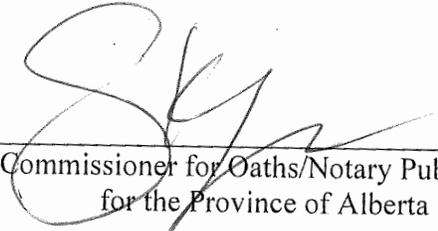
Date: April 15, 2019

Binding Date: July 1, 2019

THIS IS EXHIBIT "G" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council



3500, 700 2nd Street SW
Calgary, Alberta T2P 2W2
Telephone [403] 538-8500
Facsimile [403] 538-8505

June 6, 2014

Relentless Resources Ltd.
320, 700 – 4th Avenue S.W.
Calgary, Alberta T2P 3J4

Attention: William MacDonald

Farmout and Option Agreement
Oyen Area, Alberta
NuVista File: Pending

The following reflects the terms upon which NuVista Energy and NuVista Energy Ltd. (collectively, "NuVista") are prepared to farmout their interest in the Farmout Lands to Relentless Resources Ltd. ("Relentless").

1. DEFINITIONS AND INTERPRETATION

1.1 Each capitalized term used in this Agreement, including the recitals, will have the meaning given to it in the Farmout & Royalty Procedure, and, in addition:

- (a) "Contract Depth" means the base of the deepest formation fully penetrated by the Test Well or an Option Well, as the case may be, but only insofar as these formations are Farmout Lands;
- (b) "Farmee" means Relentless;
- (c) "Farmor" means NuVista;
- (d) "Farmout Lands" means the lands set forth and described in Schedule "A";
- (e) "Farmout & Royalty Procedure" means the standard form 1997 CAPL Farmout & Royalty Procedure including the elections and amendments to which are attached as Schedule "B";
- (f) "Horizontal Well" shall have the meaning ascribed to it in the Operating Procedure;
- (g) "Operating Procedure" means the standard form 2007 CAPL Operating Procedure, together with the standard form 1996 PASC Accounting Procedure, the elections and amendments to which are attached as Schedule "C", which becomes effective in the manner and the time provided herein;

- (h) "Party" means Farmor or Farmee individually, and "Parties" means the Farmor and Farmee collectively;
- (i) "Pre-Farmout Working Interest" means the Working Interests of Farmor in the Farmout Lands and Option Lands prior to any earning under this Agreement, as described in Schedule "A";

2. SCHEDULES

The following Schedules are attached and made part of this Agreement:

- (a) Schedule "A" which describes the Title Documents, the Farmout Lands, the Encumbrances and the Pre-Farmout Working Interest;
- (b) Schedule "B" which is the Farmout & Royalty Procedure;
- (c) Schedule "C" which is the Operating Procedure; and
- (d) Schedule "D" which specifies the type of drilling information required to be supplied by the Farmee to the Farmor pursuant to the Farmout & Royalty Procedure.

3. TEST WELL AND EARNING

- 3.1 The Farmee will, subject to rig availability, surface accessibility and regulatory approval, spud the Test Well on or before August 1, 2014 at a location of its choice on the Farmout Lands.
- 3.2 Subject to Article 3.00 of the Farmout & Royalty Procedure, the Farmee will earn the following interests:
 - (a) if the Farmee elects to drill a Horizontal Well, the Farmee will earn one hundred percent (100%) of the Farmor's working interest to Contract Depth in the section upon which the Test Well is located along with an additional section to be selected prior to the spudding of the Test Well, subject to the Overriding Royalty and the Farmor's right of conversion, all as provided for in the Farmout & Royalty Procedure; however, the Farmee shall in no event earn an interest in more than two sections by the drilling of a single Horizontal Well;
 - (b) if the Farmee elects to drill a Vertical Well, the Farmee will earn one hundred percent (100%) of the Farmor's working interest in the section upon which the Test Well is located to Contract Depth, subject to the Overriding Royalty and the Farmor's right of conversion as provided for in the Farmout & Royalty Procedure.
- 3.3 Subject to Subclause 3.04A of the Farmout & Royalty Procedure, the Farmor will execute and deliver to the Farmee appropriate assignments and transfers upon earning. In the event registration or transfer is impossible, Farmor shall hold the interest in the Title Documents in trust for the benefit of the Farmee, by way of the terms of this Agreement, to the extent of the interest earned.

3.4 Any existing wells on the lands as of the date hereof are expressly excluded from this Agreement.

3.5 The parties shall hereafter enter into a formal agreement for the transportation, gathering, and compression of natural gas produced from the Farmout Lands with an initial rate of approximately \$1.00/ mscf with such elections and provisions as are normally encountered in agreements of this nature.

4. OPTION WELLS

4.1 Provided Farmee has fulfilled its obligations pursuant to Clause 3 hereof and provided further that Farmee is not in default of any material term or condition of this Agreement, then the Farmee shall have a rolling option to elect to drill subsequent Option Wells on the Farmout Lands in order to continue to earn an interest in any unearned sections of the Farmout Lands or to elect to terminate its right to earn any further interest in the Farmout Lands. Any election to drill an Option Well will be made within 30 days of the rig release date of the Test Well, in the case of the first Option Well drilled, and within 30 days of the rig release date of the previous Option Well drilled in the case of all subsequent Option Wells drilled. If the Farmee has exercised such election to drill an Option Well, Farmee shall spud the same within 90 days of the rig release date of the preceding well.

4.2 Failure to elect within the period prescribed in clause 4.1 hereof will be deemed an election to terminate its right to earn any further interest in the Farmout Lands.

4.3 Provided that the Farmee has made an election to drill and Option Well, then all of the provisions of this Agreement, save for the time of spudding the Test Well, shall apply, mutatis mutandis, to the drilling of the Option Well except that "Test Well" shall be read as "Option Well" and "Second Option Well" and so on.

5. OPERATING PROCEDURE

5.1 Insofar as the Farmout Lands are jointly held pursuant to this Agreement, the Farmee shall be the initial operator of the Farmout Lands.

6. RESTRICTION ON ADDITIONAL DRILLING DURING EARNING PHASE

No Party may propose the drilling of an additional well on the Farmout Lands until such time as the Farmee has earned all of the Farmout Lands or has relinquished the right to earn any further interest therein.

7. NO ASSIGNMENT PRIOR TO EARNING

The Farmee shall not assign all or any portion of its interests in the Farmout Lands prior to earning pursuant to this Agreement, unless the Farmor's prior written consent is obtained.

8. LIMITATIONS ACT

The 2 year period for seeking a remedial order under section 3(1)(a) of the *Limitations Act*, R.S.A. 2000 c. L-12, as amended (the "Act"), for any claim (as defined in the Act) arising in connection with this Agreement is extended to:

- (a) for claims disclosed by an audit, 2 years after the time this Agreement permitted that audit to be performed; or
- (b) for all other claims, 4 years.

9. JURISDICTION

This Agreement shall be subject to and be interpreted, construed and enforced in accordance with the laws in effect in the Province of Alberta. Each Party accepts the jurisdiction of the courts of the Province of Alberta and all courts of appeal therefrom.

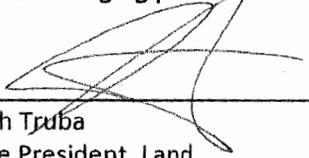
10. COUNTERPART EXECUTION

This Agreement may be executed in counterpart and delivered by facsimile or by e-mail in PDF format each of which shall be an original and all executed pages taken together will be deemed to constitute one and the same agreement.

If this reflects your understanding of the terms and conditions agreed upon respecting this Agreement, please sign and return one counterpart execution page to my attention.

Yours truly,

**NUVISTA ENERGY LTD. and
NUVISTA ENERGY,
by its managing partner NUVISTA ENERGY LTD.**

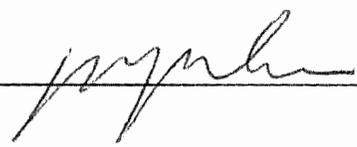


Josh Truba
Vice President, Land

Accepted and agreed to this ____ day of _____, 2014.

ACCEPTED AND AGREED TO ON 16 DAY OF JUNE 2014

RELENTLESS RESOURCES LTD.

Per: 

Per: _____

Execution Page to a Farmout and Option Agreement dated the 6th day of June, 2014 between NUVISTA ENERGY and NUVISTA ENERGY LTD. and RELENTLESS RESOURCES LTD.

SCHEDULE "A"

attached to and forming part of a Farmout and Option Agreement dated the 6th day of June, 2014 and made between NUVISTA ENERGY, NUVISTA ENERGY LTD., and RELENTLESS RESOURCES LTD.

FARMOUT LANDS

Title Document	Lands, Rights, and Pre-Farmout Working Interest	Encumbrances
Alberta Crown PNG Lease # 0494110474	TWP 27 RGE 9 W4M NE 7 PNG to base Mannville 100% working interest	a) Crown Sliding Scale royalty b) 1.5% GOR payable to Zadan Exploration Consultants Inc. c) 1.5% GOR payable to Riverboat Resources Ltd.
Alberta Crown PNG Lease # 0405030742	TWP 27 RGE 9 W4M S&NW 7 PNG to base Mannville 100% working interest	a) Crown Sliding Scale royalty
Alberta Crown PNG Lease # 0496110260	TWP 27 RGE 9 W4M SEC 9 PNG to base Mannville 100% working interest	a) Crown Sliding Scale royalty b) 1.5% GOR payable to Zadan Exploration Consultants Inc. c) 1.5% GOR payable to Riverboat Resources Ltd. d) s/s GOR (5-15% on oil / 15% on gas) payable to ConocoPhillips Western Canada Partnership
Alberta Crown PNG Lease # 0499050191	TWP 27 RGE 9 W4M SW 16 PNG to base Mannville 100% Working Interest	a) Crown Sliding Scale royalty b) 1.5% GOR payable to Horn Petroleum Inc. c) 1.5% GOR payable to Riverboat Resources Ltd.
Alberta Crown PNG Lease # 0493110060	TWP 27 RGE 9 W4M SE 16 PNG to base Mannville 100% Working Interest	a) Crown Sliding Scale royalty b) 1.5% GOR payable to Horn Petroleum Inc. c) 1.5% GOR payable to Riverboat Resources Ltd.

Alberta Crown PNG Lease # 0404050089	TWP 27 RGE 10 W4M SEC 12 PNG to base Mannville 100% Working Interest	a) Crown Sliding Scale royalty
Alberta Crown PNG Lease # 0409110022	TWP 27 RGE 10 W4M SEC 13 All PNG 100% Working Interest	a) Crown Sliding Scale royalty

SCHEDULE "B"

attached to and forming part of a Farmout and Option Agreement dated the 6th day of June, 2014 and made between NUVISTA ENERGY, NUVISTA ENERGY LTD., and RELENTLESS RESOURCES LTD.

FARMOUT & ROYALTY PROCEDURE ELECTIONS AND AMENDMENTS

1. **Effective Date** (Subclause 1.01F) June 1, 2014
2. **Payout** (Subclause 1.01T) alternate A
3. **Incorporation of Clauses from 1990 CAPL Operating Procedure** (Clause 1.02)

All equivalent clauses and definitions from the 2007 CAPL Operating Procedure shall be read into the Farmout & Royalty Procedure wherever reference is made to the 1990 CAPL Operating Procedure

- i) **Insurance** (3.11C) Alternate b
- ii) **Addresses for Notices** (Clause 22.02) – Modify the reference to this Clause in Clause 1.02 by replacing the sentence following the Clause title with the following. The Parties' addresses for service are:

RELENTLESS RESOURCES LTD. Suite 3100, 450-1st Street S.W. Calgary, Alberta T2P 5H1 Fax #: Attention: Land Manager	NUVISTA ENERGY and NUVISTA ENERGY LTD. 3500, 700 – 2 nd Street S.W. Calgary, Alberta T2P 2W2 Fax #: 403-538-1932 Attention: Vice President, Land
---	---

4. **Option Wells** (Article 4.00) will apply
5. **Overriding Royalty** (Article 5.00) will apply
 - a. Crude Oil (a) - Alternate 2 (1/23.8365, min. 5%, max. 15%)
 - b. Other (b) - Alternate 1 (15%)
6. **Permitted Deductions** (Subclause 5.04B) Alternates 1 and 2 (deductions must not be greater than 50% of the Market Price)
7. **Article 6.00** (Conversion of Overriding Royalty) will apply
 - a. If Article 6.00 applies, conversion to 30% of Working Interest in Subclause 6.04A
8. **Area Of Mutual Interest** (Article 8.00) will not apply
9. **Well Information to Royalty Owners** (Article 9)

a. Clause 9.03(b) deleted and replaced as follows:

The additional information described in the well information requirement Schedule and this Article.

10. **Farmee to Reimburse Farmor** (Clause 11.02) will not apply

11. **Incorporation of Assignment Procedure** (Clause 12.01) The following is added to Clause 12.01:

Notwithstanding Clause 2.02 of the Assignment Procedure, no provision of the Assignment Procedure shall be construed so as to make the assignee responsible for any obligation or liability which had arisen or accrued prior to the Transfer Date (as defined in the Assignment Procedure).

SCHEDULE "C"

attached to and forming part of a Farmout and Option Agreement dated the 6th day of June, 2014 and made between NUVISTA ENERGY, NUVISTA ENERGY LTD., and RELENTLESS RESOURCES LTD.

OPERATING PROCEDURE

2007 CAPL OPERATING PROCEDURE

Clause 1.01 – Market Price Definition, optional sentence: *will not apply*

Clause 1.01 – Production Facility, optional Paragraph (f): *will not apply*

Subclause 3.11C – Required Insurance: *alternate B*

Subclause 10.02G – Receiving Party May Not Defer Response: *will not apply*

Subclause 10.04A – Operator for Independent Operation: *alternate B*

Paragraph 10.07A(e) – Penalty Where Independent Well Results in Production

Developmental: 300%

Exploratory: 500%

Subclause 10.10A – Definition of Title Preserving Well: *180 days*

Article 21.00 – Dispute Resolution: *will not apply*

Clause 22.02 – Addresses for Service

RELENTLESS RESOURCES LTD. Suite 3100, 450-1st Street S.W. Calgary, Alberta T2P 5H1 Fax #: <u>Attention: Land Manager</u>	NUVISTA ENERGY and NUVISTA ENERGY LTD. 3500, 700 – 2 nd Street S.W. Calgary, Alberta T2P 2W2 Fax #: 403-538-1932 <u>Attention: Vice President, Land</u>
---	---

Clause 24.01 – Right to Dispose: *alternate A*

Paragraph 24.02(f) – Exception for all Earning Agreements: *will not apply*

1996 PASC ACCOUNTING PROCEDURE

The following clauses of the Accounting Procedure are modified to include the indicated election, alternate, option or value:

Clause 105 – Operating Fund: *10%*

Clause 110 – Approvals Clause: *2 or more Owners totaling 75%*

Clause 112 – Expenditure Limitations

(a) not in excess of: \$50,000

(c) not in excess of: \$50,000

Clause 202 – Employee Benefits: *not to exceed 22.5%*

Clause 213 – Camp and Housing: *shall be chargeable*

Clause 216 – Warehouse Handling: 5%

Clause 221 – Allocation Options: *N/A*

Clause 302 – Overhead Rates

(a) Exploration Project

(i) 5% of the first \$50,000; plus

(ii) 3% of the next \$100,000; plus

(iii) 1% of the cost exceeding sum of (1) and (2)

(b) Drilling of a Well

(i) 3% of the first \$50,000; plus

(ii) 2% of the next \$100,000; plus

(iii) 1% of the cost exceeding sum of (1) and (2)

(c) Initial Construction

(i) 5% of the first \$50,000; plus

(ii) 3% of the next \$100,000; plus

(iii) 1% of the cost exceeding sum of (1) and (2)

(d) Subsequent Construction Project

(i) 5% of the first \$50,000; plus

(ii) 3% of the next \$100,000; plus

(iii) 1% of the cost exceeding sum of (1) and (2)

(e) Operation and Maintenance

(i) 0% of cost; and

(ii) \$250 per Producing Well per month

Rates in e(2) shall *not* be adjusted

Clause 406 – Dispositions: \$50,000

102. MODIFICATIONS TO THE PASC ACCOUNTING PROCEDURE

The Accounting Procedure is modified as follows:

The clauses contained in the Accounting Procedure are deleted and replaced as follows:

Clause 201(a)(6): Salaries and wages of the Operator's employees engaged in Production Engineering who are either temporarily or permanently assigned to and directly employed off-site in direct support of Joint Operations.

Clause 207(d): Maintaining and operating an On-Site Warehouse that is part of the Joint Property. When additional operations or activities are served by the On-Site Warehouse, the cost of maintaining and operating the On-Site Warehouse shall be allocated among all operations and activities served, on an equitable basis or as otherwise agreed to by the Owners pursuant to Clause 216 of this Accounting Procedure.

Clause 406: The Operator shall make timely disposition of idle and/or surplus Material, either through sale to the Non-Operators or sale to other parties. The Operator may purchase, but shall be under no obligation to purchase, the interest of the Non-Operator's surplus Material. All sales of Material, regardless of Condition, the proceeds from disposition of which is greater than fifty thousand dollars (\$50,000) shall be subject to approval by the Owners. All other disposals of Material shall be at the discretion of the Operator excepting sale to the Operator or its Affiliates. Exceptions shall be priced pursuant to Clause 402 of this Accounting Procedure unless prior approval by the Owners is obtained.

Clause 501(b): The Operator shall conduct an inventory of stock maintained in a Warehouse which is part of Joint Operations on an annual basis or as otherwise approved by the Owners.

103. Warranty as to Modifications

Except as otherwise provided for in Clause 101 and 102 hereof, the Accounting Procedure published by the Petroleum Accountants Society of Canada, 1996 (copyright) is hereby incorporated in its entirety in the Agreement and the Parties so warrant that said Accounting Procedure has been amended only to the extent set forth herein.

SCHEDULE "D"

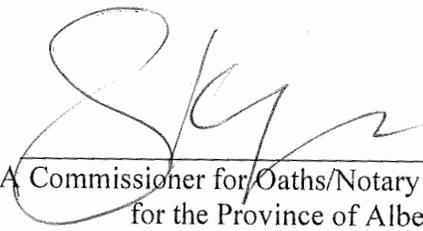
attached to and forming part of a Farmout and Option Agreement dated the 6th day of June, 2014 and made between NUVISTA ENERGY, NUVISTA ENERGY LTD., and RELENTLESS RESOURCES LTD.

NuVista's Well Data Requirement Sheet on following page

THIS IS EXHIBIT "H" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

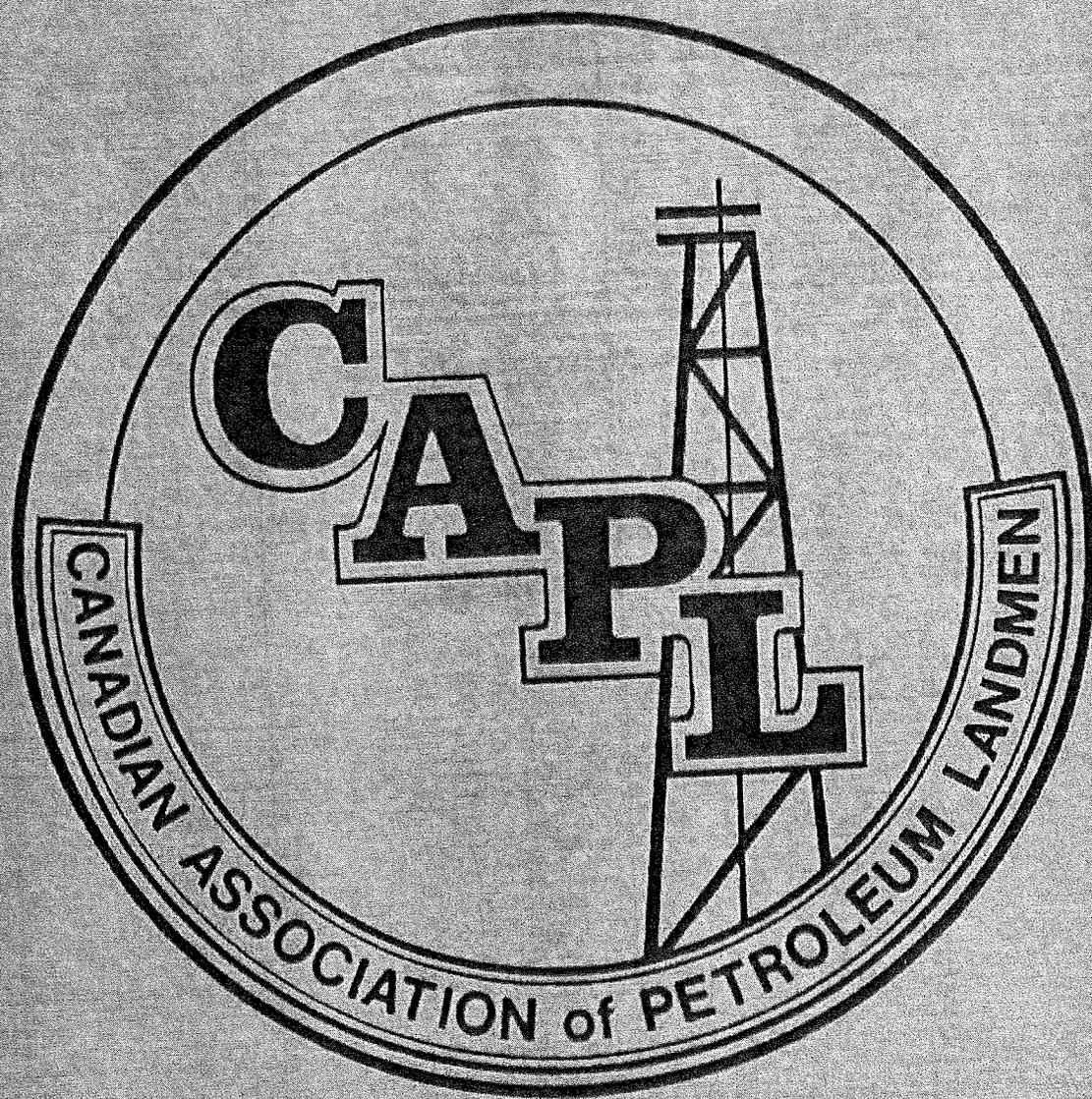
Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council

FARMOUT & ROYALTY PROCEDURE
(ANNOTATED)



CANADIAN ASSOCIATION OF PETROLEUM LANDMEN

1997

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to Subclause 3.04A, the Farmor will execute and deliver to the Farmee appropriate assignments, subleases, transfers, trust agreements or other documentation to confirm that earning.

3.04 Deferred Test Well Obligations

- A. Notwithstanding Clause 3.03, if the Farmee earns an interest in the Farmout Lands by Capping the Test Well or by Abandoning the Test Well wellbore, that earning is subject to a condition subsequent, for the sole benefit of the Farmor, that the Farmee finish Completing or, subject to any required payment by the Farmee pursuant to Subclause 7.02A, finish Abandoning the Test Well, all at the Farmee's sole cost, risk and expense. The Farmee's earning in the affected Farmout Lands will become unconditional when the Farmee discharges (or the Farmor waives) that condition subsequent. Until that time, the Farmor has no obligation to deliver any documents to confirm that the Farmee has unconditionally earned in those Farmout Lands, and the Parties will continue to be bound by this Farmout & Royalty Procedure for all undischarged obligations relating to the condition subsequent.
- B. If Article 5.00 applies and the Farmee successfully Completes the Test Well, the Farmee will Equip the Test Well and place that well on production as soon as practicable, having regard to its location, the availability of facilities and, if the well is capable of production of natural gas, the availability of an economic market. If the Farmee shuts-in the Test Well, the Farmee will make reasonable efforts to obtain an economic market for the applicable Petroleum Substances.

4.00 OPTION WELLS

This optional Article 4.00 will _____/will not _____ (Specify) apply herein.

4.01 Test Well Provisions Apply To Option Wells

If the Farmee elects to drill an Option Well pursuant to the Head Agreement, the provisions of this Farmout & Royalty Procedure that apply to the Test Well will apply in the same manner to each Option Well.

5.00 OVERRIDING ROYALTY

This optional Article 5.00 will _____/will not _____ (Specify) apply herein.

5.01 Quantification Of Overriding Royalty

- A. Effective as of the date and in the manner provided in the Head Agreement and this Farmout & Royalty Procedure, the Royalty Owner reserves the Overriding Royalty out of the interest earned by the Royalty Payor in the Royalty Lands. Subject to the other provisions of this Article, including the modified calculation under Subclause 5.02C for production of Petroleum Substances allocated to the Royalty Lands, the Overriding Royalty (based on a grant of a 100% Working Interest) will be determined on a well by well basis at the Royalty Determination Point, and will be as follows:

- (a) for crude oil, Alternate _____ will apply (Specify 1 or 2).

Alternate 1:

_____% of the gross monthly production thereof produced from each Royalty Well; and

Alternate 2:

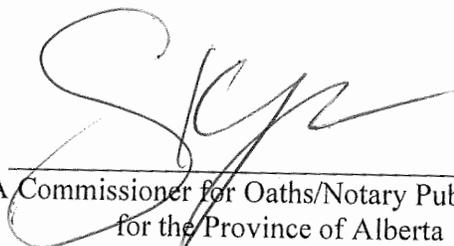
the gross monthly crude oil production from each Royalty Well (expressed in cubic metres, but excluding basic sediment and water) divided by _____, which amount will be deemed a percentage and will be not less than _____% and not more than _____%, provided that if the Royalty Payor Completes a Royalty Well on the Royalty Lands for crude oil in 2 or more zones, the Overriding Royalty will be quantified separately for each such zone, except to the extent that the Crown in right of the Province in which the Royalty Well is located permits the Royalty Payor to commingle production from those zones for the purpose of Crown royalty payments.

- (b) for all other Petroleum Substances, Alternate _____ will apply (Specify 1 or 2).

THIS IS EXHIBIT "I" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council



Suite 320, 700-4th Avenue S.W., Calgary, Alberta T2P 3J4
Tel 403-532-4466 Fax 587-955-9668

October 25, 2020

Convega Energy Ltd.
Suite 114, 305 – 4625 Varsity Drive N.W.
Calgary, Alberta T3A-0Z9

Persist Oil & Gas Inc.
1800, 700 – 4th Ave SW
Calgary, Alberta T2P-3J4

Attn: Lenni Werner Schmidt

Land Department

Dear Sirs:

**RE: Conflicting Notice of Assignments
Heathdale Area, Alberta**

Attached is a letter dated October 5, 2020, which was delivered to the Bankruptcy Trustee, Alvarez & Marsal Canada Inc. explaining that Convega Energy Ltd. and Persist Oil & Gas Inc. have delivered to Relentless Resources Ltd. Notices of Assignment that include overlapping property claims on the Heathdale property in Alberta. To date there has been no response from Alvarez.

Until such time as the interests are resolved, Relentless will not be paying the overrides associated with the former interests of Corinthian. I trust both your Companies agree with our not paying the royalties, until you resolve the conflicting ownership claims on the production at Heathdale.

Should you wish to discuss this matter, please contact the undersigned at your convenience.

Yours truly,
RELENTLESS RESOURCES LTD.

A handwritten signature in black ink, appearing to read 'W. C. Macdonald', is written over a horizontal line.

W. C. (Bill) Macdonald – Land Consultant



Suite 320, 700-4th Avenue S.W., Calgary, Alberta T2P 3J4
Tel 403-532-4466 Fax 587-955-9668

October 5, 2020

Corinthian Oil Corp.
c/o Bankruptcy Trustee
Alvarez & Marsal Canada Inc.
Bow Valley Square IV
Suite 1110, 250 - 6th Avenue SW
Calgary, Alberta T2P 3H7

Attention: Orest Konowalchuk

RE: Notice of Assignment – Corinthian Oil Corp. to Persist Oil and Gas Inc. (the “NOA”)
Farmout and Option Agreement dated June 6, 2014 (the “Master Agreement”)
Twp 27 Rge 9/10 W4M
Heathdale Area, AB
Your File: C01223

This letter is to advise that Relentless Resources Ltd. is objecting to the service of the referenced NOA and the assignment of interest purported to be made thereunder.

It has recently come to light that the Purchase and Sale Agreement dated November 23, 2018 (“Transfer Agreement”), which is listed as the document to which Persist Oil and Gas Inc. (“Persist”) acquired an interest from Corinthian Oil Corp. (“Corinthian”), did not provide for Persist to assume the full role of Corinthian under the Master Agreement. The NOA states that the Assignor assigns “All Gross Overriding Royalty interest only” in the Master Agreement.

The Master Agreement governing the royalty interests requires that the royalty recipient be registered on the Crown Leases (“title documents”) governed by the Master Agreement. The Assignee must hold in trust for the benefit of Relentless Resources Ltd. the rights granted under the title documents to produce petroleum substances. A search of the title documents clearly indicates that Persist did not acquire a registered interest in the title documents. Persist is not in a position to be able to hold the rights to produce the royalty wells in trust for the benefit of Relentless. The Master Agreement provides that a party may assign all or a portion of its interest and/or all or a portion of its lands governed under the Master Agreement, however, a party does not have the right to assign only its benefits and not any of its duties, responsibilities and liabilities.

A further concern with the NOA is that the description of the Assigned Interest in the cover letter suggests that Corinthian assigned “Its Entire Interest” under the Master Agreement and the Notice inconsistently purports the assignment is only a, “Gross Overriding Royalty interest,” which is not a term defined in the Master Agreement. The use of the descriptive term “All” is erroneous. The schedule on the Vesting Order lists some, but not all, of the royalty interests payable under the Master Agreement. The schedule shows the following:

Royalty Wells Listed on the Persist Purchase Schedule

102 / 05-07-027-09 W4 / 0 Non-Conv GORR 15% on gas, 5-15% on oil on
100 / 08-07-027-09 W4 / 0 BPO - Conv GORR 15% on gas, 5-15% on oil
100 / 06-12-027-10 W4 / 0 Non-Conv GORR 15% on gas, 5-15% on oil on

Royalty Wells NOT Listed on the Persist Purchase Schedule

100 / 05-07-027-09 W4 / 0 BPO - Conv GORR 15% on gas, 5-15% on oil on
100%
100 / 09-07-027-09 W4 / 0 BPO - Conv. GORR 15% on gas, 5-15% on oil on
100%
100 / 06-16-027-09 W4 / 0 Non-Conv GORR 15% on gas, 5-15% on oil on
100%
100 / 06-16-027-09 W4 / 2 Non-Conv GORR 15% on gas, 5-15% on oil on
100%
100 / 07-16-027-09 W4 / 0 BPO - Conv GORR 15% on gas, 5-15% on oil on
100%

In a subsequent Notice of Assignment, Corinthian assigned to Convega Energy Ltd. its full interest under the Master Agreement, which is clearly in conflict with the Persist transaction. We note that Convega acquired a registered interest in the title documents, has maintained the title documents in good standing, and has assumed the responsibility to hold in trust, for the benefit of Relentless, the rights granted under the title documents to produce the royalty wells. The schedule attached to the Vesting Order for the Convega transaction reveals that Convega acquired the royalty's payable on all of the above-described wells and the interest of Corinthian in all lands governed by the Master Agreement. Relentless has no cause to object to the Convega NOA.

We look to Alvarez & Marsal to immediately resolve the conflict between the two Vesting Orders. Relentless has remitted over \$35,000.00 in royalty payments to Persist, since receiving the referenced NOA. These funds would not have been paid to Persist had Relentless been aware that Corinthian had neglected to assign its full duties to Persist under the Master Agreement. Relentless has suspended further payment of the royalties, pending the resolution of the conflicting court orders.

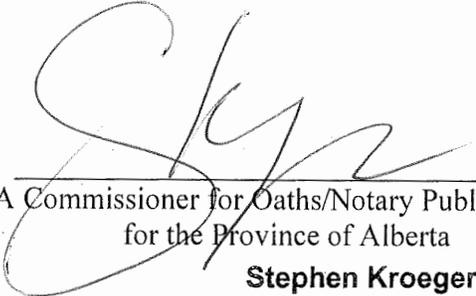
Yours truly,

W. C. Macdonald
Land Consultant

THIS IS EXHIBIT "J" REFERRED TO IN
THE AFFIDAVIT OF GREGORY VAVRA

SWORN BEFORE ME

THIS 8TH DAY OF APRIL, 2021



A Commissioner for Oaths/Notary Public in and
for the Province of Alberta

Stephen Kroeger

Barrister & Solicitor

A Notary Public/Commissioner for Oaths
in and for the Province of Alberta

My Commission expires at the pleasure of
the Lieutenant Governor in Council

PERSIST
OIL & GAS INC

1800, 700-4th Avenue SW
Calgary, AB, T2P 3J4

November 30, 2020

Relentless Resources Ltd.
320, 700 4th Avenue SW
Calgary, AB., T2P 3J4

Attn.: W.C. Macdonald, Land Consultant

Dear Mr. Macdonald;

**Re.: In the Matter of Corinthian Oil Corp. - Conflicting Notices of Assignment
Heathdale Alberta Area**

This letter is written in response to your letters of October 5, 2020 to Alvarez and Marsal in their capacity as Bankruptcy Trustee of Corinthian Oil Corp. ("Corinthian") and October 25, 2020 to our Company and Convega Energy Ltd.

Persist Oil and Gas Inc. ("Persist") respectfully disagrees with the position taken by Relentless Resources Ltd. ("Relentless") in this matter. As I understand your position, Relentless submits that the Asset Purchase and Sale Agreement between Corinthian Oil Corp. (as "Vendor") and Tantalus Energy Corp. (now Persist) (as "Purchaser") effective October 1, 2018 (the "Agreement"), is somehow voidable because the Agreement separated the 'benefit' of the GORR's associated with Crown Lease numbers 0405030742 and 0404050089 from the 'burden' of the lease administration associated with maintaining these leases in good standing to facilitate the operations being conducted thereon by Relentless.

The facts are clear:

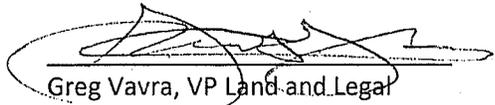
1. In the Agreement, Persist bargained for, paid for and received the GORR's associated with Crown Lease numbers 0405030742 and 0404050089 and Corinthian retained the obligations of the lease administration associated with these leases; and
2. The Agreement has been approved and authorized by the attached Court Order (the "Order"); which Order vested the GORR's with Persist.

The actions taken by Relentless in this matter disregard and contravene the provisions of the Order.

If the Bankruptcy Trustee purported to sell the Persist GORR's to Convega at a later date, that situation may give rise to a Convega claim against the Corinthian Estate, but does not involve Relentless or Persist.

In view of the foregoing, Persist hereby requests that Relentless provide a full accounting of and immediately deliver to Persist the GORR revenue associated with its operations on Crown Lease numbers 0405030742 and 0404050089; failing which, Persist will instruct legal counsel to seek direction from the Court to enforce the provisions of the Order.

Yours truly,
PERSIST OIL AND GAS INC.


Greg Vavra, VP Land and Legal