COURT FILE NO. B301-163430

COURT OF KING'S BENCH OF ALBERTA **COURT** 

JUDICIAL CENTRE **CALGARY** 

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC

Jun 05,2025

Calgary

ETINSOLVA

1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A

PROPOSAL OF CLEO ENERGY CORP.

CLEO ENERGY CORP. APPLICANT

**DOCUMENT** ORDER (Sale Approval and Vesting – Prospera Energy Inc.)

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

INFORMATION OF PARTY FILING THIS

Attn: Sam Gabor / Tom Cumming **DOCUMENT** Phone: 403.298.1946 / 403.298.1938

> Fax: 403.263.9193

Email: sam.gabor@gowlingwlg.com / tom.cumming@gowlingwlg.com

File No.: G10010664

DATE ON WHICH ORDER WAS PRONOUNCED: June 2, 2025

LOCATION WHERE ORDER WAS PRONOUNCED: Edmonton, Alberta

JUSTICE WHO MADE THIS ORDER: The Honourable Justice Burns in

Commercial Chambers

**UPON THE APPLICATION** of Cleo Energy Corp. ("Cleo") filed May 26, 2025 for an order approving the sale transaction (the "Transaction") contemplated by a purchase and sale agreement dated as of May 9, 2025 (the "Sale Agreement") between Cleo and Prospera Energy Inc. (the "Purchaser") and vesting all of Cleo's right, title and interest in and to the assets described in the Sale Agreement (the "Purchased Assets");

AND UPON having read the Affidavit of Chris Lewis sworn May 26, 2025 (the "Affidavit"), the Affidavit of Service of Kym Mesley, sworn June 2, 2025, and the Sixth Report of Alvarez & Marsal Canada Inc. ("A&M") in its capacity as proposal trustee of Cleo (in such capacity, the "Proposal Trustee", and in its capacity as receiver of the undertaking, property and assets of Cleo, the "Receiver") dated May 28, 2025 and the confidential appendices thereto; AND UPON

hearing submissions by counsel for Cleo, the Proposal Trustee, counsel for the Proposal Trustee and any other counsel or other interested parties present,

#### IT IS HEREBY ORDERED AND DECLARED THAT:

#### **SERVICE**

1. Service of notice of this application and supporting materials is hereby declared to be good and sufficient, 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 TRANSACTION

- 2. The Transaction is deemed a Back-Up Bid pursuant to the Order (Sales Process) of the Honourable Justice Neilsen dated January 22, 2025 in these proceedings (the "SSP Order").
- 3. Upon the filing by A&M of the termination certificate set out in Schedule "A" to the Order (Sale Approval and Vesting Rise Energy SPV Ltd.) dated June 2, 2025 in this proceeding (the "Fire Creek Termination Certificate"), the Transaction shall be deemed to be a Successful Bid pursuant to SSP Order and the Transaction shall be approved and the execution of the Sale Agreement by Cleo shall be hereby authorized and approved, with such minor amendments as Cleo may deem necessary, and thereafter Cleo is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for completion of the Transaction and conveyance of the Purchased Assets to the Purchaser.
- 4. Upon the Closing Certificate set out in Schedule "B" in the Order (Sale Approval and Vesting Rise Energy SPV Ltd.) dated June 2, 2025 in this proceeding being filed with the Court, this Order shall be of no further force or effect.

#### **VESTING OF PROPERTY**

5. Subject only to approval by the Alberta Energy Regulator ("Energy Regulator") of transfer of any applicable licenses, permits and approvals pursuant to section 24 of the *Oil and Gas Conservation Act* (Alberta) and section 18 of the *Pipeline Act* (Alberta), upon delivery by A&M of the closing certificate to the Purchaser substantially in the form set out in Schedule "A" hereto (the "Closing Certificate") all of Cleo's right, title and interest in and to the Purchased Assets listed in Schedule "B" hereto shall vest absolutely in the name of the Purchaser, free and clear of and from any and all caveats, security interests, hypothecs, pledges, mortgages, liens, trusts or deemed trusts, reservations of ownership, royalties, options, rights of pre-emption, privileges, interests,

assignments, actions, judgements, executions, levies, taxes, writs of enforcement, charges, or other claims, whether contractual, statutory, financial, monetary or otherwise, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, "Claims") including, without limiting the generality of the foregoing:

- (a) the Administration Charge ("Administration Charge"), Interim Lender's Charge ("Interim Lender's Charge") and D&O Charge created pursuant to, and having the meanings given to them in, the Order (Stay Extension, Administration Charge, Interim Financing, Interim Financing Charge, D&O Charge and Other Relief) of the Honourable Justice M.J. Lema in these proceedings pronounced January 6, 2025, as amended by his Order (Stay Extension, Interim Financing, Interim Financing Charge and Other Relief) pronounced February 19, 2025;
- (b) any charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system;
- (c) any liens or claims of lien under the *Builders' Lien Act* (Alberta); and
- (d) those Claims listed in **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, caveats, interests, easements, and restrictive covenants listed in **Schedule "D"** (collectively, "**Permitted Encumbrances**"))

and for greater certainty, this Court orders that all Claims including Encumbrances other than Permitted Encumbrances, affecting or relating to the Purchased Assets are hereby expunged, discharged and terminated as against the Purchased Assets.

6. Upon delivery of the Closing Certificate, and upon filing of a certified copy of this Order, together with any applicable registration fees, all governmental authorities and or regulatory bodies including those referred to below in this paragraph (collectively, "Governmental Authorities") are hereby authorized, requested and directed to accept delivery of the Closing Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges and discharge statements of conveyance as may be required to convey to the Purchaser clear title to the Purchased Assets subject only to Permitted Encumbrances. Without limiting the foregoing:

- (a) Alberta Energy ("Energy Ministry") shall and is hereby authorized, requested and directed to forthwith:
  - (i) cancel and discharge those Claims including builders' liens, security notices, assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) and other Encumbrances (but excluding Permitted Encumbrances) registered (whether before or after the date of this Order) against the estate or interest of Cleo in and to any of the Purchased Assets located in the Province of Alberta; and
  - (ii) transfer all Crown leases listed in Schedule "B" to this Order standing in the name of Cleo to the Purchaser free and clear of all Claims including Encumbrances but excluding Permitted Encumbrances;
- (b) the Registrar of the Alberta Personal Property Registry (the "PPR Registrar") shall and is hereby directed to forthwith cancel and discharge any registrations at the Alberta Personal Property Registry (whether made before or after the date of this Order) claiming security interests (other than Permitted Encumbrances) in the estate or interest of Cleo in any of the Purchased Assets which are of a kind prescribed by applicable regulations as serial-number goods.
- 7. In order to effect the transfers and discharges described above, this Court directs each of the Governmental Authorities to take such steps as are necessary to give effect to the terms of this Order and the Sale Agreement. Presentment of this Order and the Closing Certificate shall be the sole and sufficient authority for the Governmental Authorities to make and register transfers of title or interest and cancel and discharge registrations against any of the Purchased Assets of any Claims including Encumbrances but excluding Permitted Encumbrances.
- 8. No authorization, approval or other action by and no notice to or filing with any Governmental Authority exercising jurisdiction over the Purchased Assets is required for the due execution, delivery and performance of the Sale Agreement, other than any required approval by the Energy Regulator referenced in paragraph 3 above.
- 9. For the purposes of determining the nature and priority of Claims, net proceeds from sale of the Purchased Assets (to be held in an interest bearing trust account by the Proposal Trustee or the Receiver) shall stand in the place and stead of the Purchased Assets from and after delivery of the Closing Certificate and all Claims including Encumbrances (but excluding Permitted Encumbrances) shall not attach to, encumber or otherwise form a charge, security interest, lien, or

other Claim against the Purchased Assets and may be asserted against the net proceeds from 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. Unless otherwise ordered (whether before or after the date of this Order), the Proposal Trustee or the Receiver shall not make any distributions to creditors of net proceeds from sale of the Purchased Assets without further order of this Court, provided however the Proposal Trustee or the Receiver may apply any part of such net proceeds to pay amounts owing as secured by the Administration Charge and repay any amounts Cleo has borrowed as secured by the Interim Lender's Charge.

- 10. Except as expressly provided for by section 5 of the *Alberta Employment Standards Code*, the Purchaser shall not, by completion of the Transaction, have liability of any kind whatsoever in respect of any Claims against Cleo.
- 11. Upon completion of the Transaction, Cleo and all persons who claim by, through or under Cleo in respect of the Purchased Assets, and all persons or entities having any Claims of any kind whatsoever in respect of the Purchased Assets, save and except for persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely and forever barred, estopped and foreclosed from and permanently enjoined from pursuing, asserting or claiming any and all right, title, estate, interest, royalty, rental, equity of redemption or other Claim whatsoever in respect of or to the Purchased Assets, and to the extent that any such persons or entities remain in the possession or control of any of the Purchased Assets, or any artifacts, certificates, instruments or other *indicia* of title representing or evidencing any right, title, estate, or interest in and to the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.
- 12. 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 Cleo, or any person claiming by, through or against Cleo.
- 13. Immediately upon closing of the Transaction, holders of Permitted Encumbrances shall have no claim whatsoever against Cleo.

#### **MISCELLANEOUS MATTERS**

- 14. Notwithstanding:
  - (a) the pendency of these proceedings and any declaration of insolvency made herein;

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

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 Cleo and shall not be void or voidable by creditors of Cleo, nor shall it constitute nor be deemed to be a transfer at undervalue, settlement, fraudulent preference, assignment, fraudulent conveyance, or other reviewable transaction under the *BIA* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

- 15. Cleo, the Proposal Trustee, the Receiver, the Purchaser and any other interested party, shall be at liberty to apply for further advice, assistance and direction as may be necessary in order to give full force and effect to the terms of this Order and to assist and aid the parties in closing the Transaction.
- 16. This Honourable Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in any of its provinces or territories or in any foreign jurisdiction, to act in aid of and to be complimentary to this Court in carrying out the terms of this Order, to give effect to this Order and to assist the Proposal Trustee and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such order and to provide such assistance to the Proposal Trustee and or the Receiver, as an officer of the Court, as may be necessary or desirable to give effect to this Order or to assist the Proposal Trustee and its agents in carrying out the terms of this Order.

#### **GENERAL**

- 17. Service of this Order may be effected by facsimile, electronic mail, personal delivery or courier to the service list (the "**Service List**") in the proceedings. Service is deemed to be effected the next business day following transmission or delivery of this Order.
- 18. This Order shall be posted on the Proposal Trustee's website for these proceedings at: <a href="https://www.alvarezandmarsal.com/CLEO">https://www.alvarezandmarsal.com/CLEO</a>.

June -

#### **SCHEDULE "A" CLOSING CERTIFICATE**

Clerk's Stamp

COURT FILE NO.

**COURT** COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE **CALGARY** 

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC

1985, C B-3, AS AMENDED

AND IN THE MATTER OF THE RECEIVERSHIP OF CLEO ENERGY

CORP.

UCAPITAL-ULOAN SOLUTIONS INC. APPLICANT

RESPONDENT CLEO ENERGY CORP.

**DOCUMENT CLOSING CERTIFICATE** 

ADDRESS FOR Miller Thomson LLP

525-8<sup>th</sup> Avenue SW, 43<sup>rd</sup> Floor SERVICE AND Calgary, AB, Canada T2P 1G1 CONTACT

INFORMATION OF

Attn: James W. Reid PARTY FILING THIS 403-298-2418 Phone: **DOCUMENT** 

Email: jwreid@millerthomson.com

> File No.: 0289127.0002

#### **RECITALS:**

A. Cleo Energy Corp. ("Cleo") filed a notice of intention to make a proposal under Division I of Part III of the Bankruptcy and Insolvency Act, RSC 1985, c B-3, as amended (the "BIA") on December 8, 2024 with Alvarez & Marsal Canada Inc. ("A&M") acting in its capacity as proposal trustee of Cleo.

- B. Pursuant to an Order of the Honourable Justice Burns of the Court of King's Bench of Alberta (the "Court") dated June 2, 2025 A&M was appointed as receiver over the assets, undertaking and property of Cleo (the "Receiver").
- C. Pursuant to an Order (Sale Approval and Vesting Prospera Energy Inc.) of the Honourable Justice Burns of the Court dated June 2, 2025 under court file no. B301-163430, the Court approved the agreement of purchase and sale made as of May, 2025 (the "Sale Agreement") between Cleo and Prospera Energy Inc. (the "Purchaser") and provided for the vesting in the Purchaser of Cleo's right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect

to the Purchased Assets upon the delivery to the Purchaser of a closing certificate confirming (i)

the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in sections 3.2 to 3.4 of the Sale Agreement have been satisfied or waived;

and (iii) the Transaction has been completed to the satisfaction of the Receiver.

D. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale

Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased

Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to Closing as set out in sections 3.2 to 3.4 of the Sale Agreement have been

satisfied or waived by the Receiver and the Purchaser; and

3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at [Time] on [Date].

**Alvarez & Marsal Canada Inc.** in its capacity as receiver, and not in its personal capacity

By:

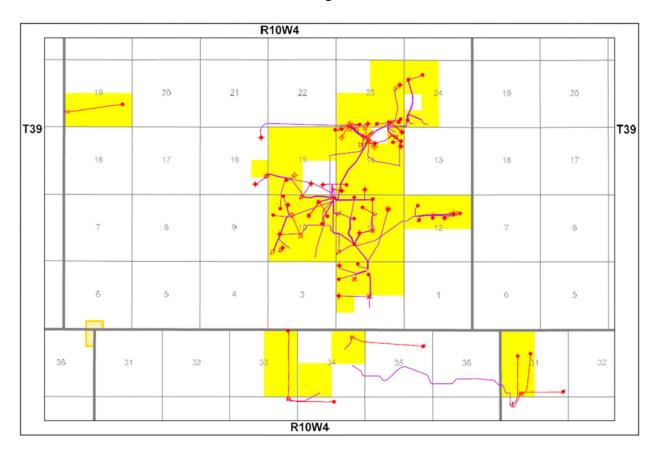
Name:

Title:

# SCHEDULE "B" PURCHASED ASSETS

#### WHITE MAP AREA

Silver Heights Assets



#### LANDS AND PETROLEUM AND NATURAL GAS RIGHTS

All Silver Heights Surface, P&NG & Associated Rights

Page Number: 1

CLEO ENERGY CORP. Mineral Property Report

\*\*REPORTED IN HECTARES\*\*

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor	Gros	e Oper.Cont. ROFR s t Doi Partner(s) *	DOI Code	Lease Description / Rights Held
M00142 <b>Sub:</b> A ACTIVE	WI Exp:	Nov 02, 2021 64.345 Nov 01, 2022 64.345 HBP 64.345	5 CLEO ENERGY	WI 100.00000000	Area : SILVER HEIGHTS FIELD TWP 38 RGE 9 W4M SW 31 PET IN VIKING
	DEVELOPED	Hectares           Prod:         0.000           Dev:         64.345           Prov:         0.000	Net 0.000 NProd: 64.345 Undev: 0.000 NProv:	Hectares         Net           0.000         0.000           0.000         0.000           0.000         0.000	
	Royalty Type LESSOR ROYALTY Roy Percent: Deduction: Gas: Royalty: S/S OIL: Min: Other Percent:	Product OIL 17.50000000 NO  Max:	yalty / Encumbrances  Type Sliding Scale Cor  N  Min Pay:  Div:  Min:	nvertible % of Prod/Sales  N 100.00000000 % of SALES  Prod/Sales:  Prod/Sales:  Prod/Sales:	
M00144 Sub: A ACTIVE 100.000000000	PET FH <b>Eff</b> : WI <b>Exp</b> :	Nov 02, 2021 63.536	6 CLEO ENERGY	WI 100.00000000	Area : SILVER HEIGHTS FIELD TWP 38 RGE 9 W4M NW 31 PET IN VIKING
	DEVELOPED	Hectares   Prod: 0.000	Net 0.000 NProd: 63.536 Undev: 0.000 NProv:	Hectares         Net           0.000         0.000           0.000         0.000           0.000         0.000	

CS LAND Version: 24.2.0

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name Gross File Status Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00144 Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY OIL 100.00000000 % of SALES **Roy Percent:** 17.50000000 **Deduction:** NO Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Min: Other Percent: Prod/Sales: M00171 Eff: Jul 08, 2019 WI Area: SILVER HEIGHTS FIELD PET FH 64.345 Sub: A WI Exp: Jan 07, 2020 64.345 CLEO ENERGY 100.00000000 TWP 38 RGE 10 W4M NE 33 **ACTIVE** PSK M232685 Ext: HBP 64.345 ALL PET IN VIKING **CLEO ENERGY** Total Rental: 402.16 100.00000000 CLEO ENERGY ----- Related Contracts -----PS00015 A P&S Sep 13, 2021 Status Hectares Net Hectares Net 0.000 Prod: 0.000 NProd: 0.000 0.000 **DEVELOPED** Dev: 64.345 64.345 Undev: 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY 100.00000000 % of PROD ALL **Roy Percent:** 17.50000000 Deduction: NO Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min:

Page Number: 3

\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00172 FΗ Eff: Jul 08, 2019 64.345 WI Area: SILVER HEIGHTS FIELD PET Sub: A WI Exp: Jan 07, 2020 64.345 CLEO ENERGY 100.00000000 TWP 38 RGE 10 W4M SE 33 **ACTIVE** PSK M232686 Ext: HBP 64.345 ALL PET IN VIKING **CLEO ENERGY** Total Rental: 402.16 100.00000000 CLEO ENERGY ----- Related Contracts -----PS00015 A P&S Sep 13, 2021 **Status Hectares** Net **Hectares** Net 0.000 0.000 NProd: 0.000 0.000 Prod: 64.345 0.000 **DEVELOPED** Dev: 64.345 Undev: 0.000 0.000 0.000 0.000 Prov: NProv: 0.000 Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY Ν 100.00000000 % of PROD ALL **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: M00209 **PNG** CR Eff: May 16, 1966 64.000 C00230 A No WI Area: SILVER HEIGHTS FIELD Sub: A WI **Exp:** May 15, 1976 64.000 CLEO ENERGY 1.40625000 TWP 38 RGE 10 W4M NE 34 **ACTIVE** 8564 **Ext:** 15 0.900 KARVE ENERGY IN 97.18750000 ALL PNG FROM TOP SURFACE TO KARVE ENERGY IN INCIPIENT EXPLO 1.40625000 **BASE VIKING** 100.00000000 KARVE ENERGY IN **EXCL NG IN VIKING** 

CS LAND Version: 24.2.0

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\*\*REPORTED IN HECTARES\*\*

#### **CLEO ENERGY CORP. 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)

M00209

Sub: A Total Rental: 224.00

> ----- Related Contracts -----**Status Hectares** Net **Hectares** Net C00044 A JOA Nov 01, 1985(I) Prod: 0.000 0.000 NProd: 0.000 0.000 C00230 A **POOL** Feb 18, 1976 **DEVELOPED** Dev: 64.000 0.900 Undev: 0.000 0.000 C00295 BK **ROYLTY** May 31, 2021 Prov: 0.000 0.000 NProv: 0.000 0.000 C00340 CT ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 PS00002 D P&S Jun 02, 2016(I) Royalty / Encumbrances PS00014 F P&S May 31, 2021

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

C00340 CT GROSS OVERRIDING ROYALTY ALL Ν Ν 1.40625000 % of SALES

> **Roy Percent:** 2.50000000

Deduction: **STANDARD** 

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

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

C00230 A GROSS OVERRIDING ROYALTY 25.00000000 % of PROD

**Roy Percent:** 

Deduction:

**Deduction: STANDARD** 

**STANDARD** 

Gas: Royalty: 15.00000000 Min Pay: \$0.08/e3m3 Prod/Sales: SALES

S/S OIL: Min: 5.00000000 15.00000000 **Div**: Prod/Sales: Max: Other Percent: 15 Min: Prod/Sales:

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

C00295 BK GROSS OVERRIDING ROYALTY Ν OIL 1.40625000 % of

**Roy Percent:** 3.00000000

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00209 Α Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL Ν 100.00000000 % of PROD **Roy Percent:** Deduction: STANDARD Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00209 **PNG** CR Eff: May 16, 1966 64.000 C00230 A No WI Area: SILVER HEIGHTS FIELD 64.000 CLEO ENERGY 1.40625000 TWP 38 RGE 10 W4M SW 34 Sub: B WI Exp: May 15, 1976 **ACTIVE** 8564 **Ext:** 15 0.900 KARVE ENERGY IN 97.18750000 KARVE ENERGY IN INCIPIENT EXPLO 1.40625000 100.00000000 KARVE ENERGY IN ALL PNG FROM TOP SURFACE TO Total Rental: 224.00 BASE VIKING **EXCL NG IN VIKING Status Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts ------UNDEVELOPED Dev: 0.000 0.000 Undev: 64.000 0.900 C00044 A JOA Nov 01, 1985(I) 0.000 0.000 0.000 0.000 C00230 A **POOL** Feb 18, 1976 Prov: NProv: C00295 BK **ROYLTY** May 31, 2021 C00340 CT ORR Jul 28, 2016 Royalty / Encumbrances P&S PS00002 A Jun 02, 2016 PS00002 D P&S Jun 02, 2016(I) Sliding Scale Convertible PS00014 F P&S May 31, 2021 <Linked> Royalty Type Product Type % of Prod/Sales

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Numb	s Int Ty	Int Type / Lse No/Name			Exposure Oper.Cont. ROFR DOI Code Gross Net Doi Partner(s) * *								
Mineral Int	t Opera	itor / Payor		Ne	t Doi	Partner(s)					Lease Description / Rights Held		
(cont	t'd)												
	C00340 C	T GROSS OVERRIDI	NG ROYALTY	ALL		N	N	1.40625000	% of	SALES			
		Roy Percent:	2.50000000										
	_	Deduction:	STANDARD										
M00209	В	Gas: Royalty:				Min Pay:		Prod/S					
		S/S OIL: Min: Other Percent:		Max:		Div:		Prod/S Prod/S					
		Other Percent:				Min:		Prou/s	saies:				
	•			Ro	yalty /	Encumbrances							
	<linked></linked>	Royalty Type		Product	Туре	Sliding Scale	Convertible	e % of Prod	/Sales				
		GROSS OVERRIDI	NG ROYALTY	ALL	,,	Ý	N	25.00000000		PROD			
		Roy Percent:											
		Deduction:	STANDARD										
		Gas: Royalty:	15.00000000			•	\$0.08/e3m3			SALES			
		S/S OIL: Min:	5.00000000	Max:	15.000	000000 <b>Div</b> :		Prod/S					
		Other Percent:	15			Min:		Prod/S	Sales:				
	<linked></linked>	Royalty Type		Product	Туре	Sliding Scale	Convertibl	e % of Prod	/Sales				
	C00295 B	K GROSS OVERRIDI	NG ROYALTY	OIL		N	N	1.40625000	% of				
		Roy Percent:	3.00000000										
		Deduction:	STANDARD										
		Gas: Royalty:				Min Pay:		Prod/S					
		S/S OIL: Min:		Max:		Div:		Prod/S					
		Other Percent:				Min:		Prod/S	sales:				
	Royalty Type CROWN SLIDING SCALE			Product	Туре	Sliding Scale	Convertible	e % of Prod	/Sales				
				ALL		Υ	N	100.00000000	% of	PROD			
		Roy Percent:											
		Deduction:	STANDARD										
		Gas: Royalty:				Min Pay:		Prod/S					
		S/S OIL: Min:		Max:		Div:		Prod/S	sales:				

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**CLEO ENERGY CORP. Mineral Property Report** 

\*\*REPORTED IN HECTARES\*\*

File Number File Status Mineral Int	Lse Type Lessor Type Int Type / Lse No/Name Operator / Payor		Gross	e Oper.Cont. ROFR s t Doi Partner(s) *		DOI Code	*	Lease Description / Rights Held			
(cont'd) Other Percent:				Min:		Pro	od/Sales:				
M00218 <b>Sub:</b> A ACTIVE 100.000000000	Sub:         A         WI         Exp:         Feb 08, 1989           ACTIVE         0484020042         Ext:         15           CLEO ENERGY		80.000 53.333	C00239 A No CLEO ENERGY BATTLE RIVER EN  Total Rental: 0.00		WI 66.66670000 33.33330000	66.66670000		Area: SILVER HEIGHTS FIELD TWP 39 RGE 10 W4M NW 2 TWP 39 RGE 10 W4M LSD 5 SEC 2 PNG FROM BASE VIKING TO BASE MANNVILLE_GROUP EXCL PET IN		
	Status NON PRODU		0.000 0.000 0.000 0.000	Net 0.000 0.000 0.000	NProd: Undev: NProv:	<b>Hectares</b> 80.000 0.000 0.000	Net 53.333 0.000 0.000	GLAUCONIT	IC_SANDSTO	racts Jun 28, 1988 May 31, 2021 Jul 28, 2016	
<linked> Royalty Type C00239 A GROSS OVERRIDING ROYALTY Roy Percent: 7.50000000 Deduction: YES Gas: Royalty: S/S OIL: Min: Other Percent: C00295 AOGROSS OVERRIDING ROYALTY Roy Percent: 3.00000000 Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:</linked>			Product Ty ALL  Max:	valty / Encumbrances  Type Sliding Scale Co  N  Min Pay:  Div:		N 25.0000000	rod/Sales 00 % of PROD od/Sales:	PS00002 A F PS00002 D F	P&S P&S P&S	Jun 02, 2016 Jun 02, 2016 (I) May 31, 2021	
			Product Ty	ype Sliding N Min	Min: g Scale C	Pro onvertible % of Pr N 66.6667000  Pro Pro	od/Sales:				

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#### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** 

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

(cont'd)

File Status

M00218

Gross

Royalty / Encumbrances

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

C00340 BD GROSS OVERRIDING ROYALTY Ν 66.66670000 % of SALES

> **Roy Percent:** 2.50000000 Deduction: **STANDARD**

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

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

100.00000000 % of PROD **CROWN SLIDING SCALE** ALL Ν

**Roy Percent:** 

Deduction: **STANDARD** 

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

M00218 PNG CR Eff: Feb 09, 1984 72.000 C00242 A No **POOLED** Area: SILVER HEIGHTS FIELD Sub: B WI Exp: Feb 08, 1989 72.000 CLEO ENERGY 91.00300000 TWP 39 RGE 10 W4M LSD 5, 11, **ACTIVE** 0484020042 **Ext:** 15 65.522 BATTLE RIVER EN 8.99700000 12, 13, 14 (A, B) SEC 2

**CLEO ENERGY** 

100.00000000 CLEO ENERGY Total Rental: 252.00

> BETWEEN THE DEPTHS OF 957M AND **Status Hectares** Net **Hectares** Net 972M BELOW KELLY BUSHING ON THE **PRODUCING** Prod: 72.000 65.522 NProd: 0.000 0.000 TVD-DENSITY NEUTRON LOG OF THE Dev: 0.000 0.000 Undev: 0.000 0.000 WELL 09-10-039-10 W4; AND Prov: 0.000 0.000 NProv: 0.000 0.000 INCL ALL SOLUTION GAS WHICH IS RECOVERED TOGETHER WITH CRUDE

PET IN GLAUCONITIC SANDSTONE

(SILVER HEIGHTS POOL PROJECT -

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### **CLEO ENERGY CORP. 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) M00218 В OIL AT OR BELOW THE GAS/OIL Royalty / Encumbrances RATIO OF 200 m3/m3 IS OWNED BY THE WI OWNERS - ANY SOLUTION <Linked> Royalty Type **Product Type** Sliding Scale Convertible GAS PRODUCED ABOVE THE GAS/OIL % of Prod/Sales C00239 A GROSS OVERRIDING ROYALTY Ν 25.00000000 % of PROD RATIO OF 200 m3/m3 IS OWNED BY **Roy Percent:** 7.50000000 APACHE 100%) Deduction: YES Min Pay: Prod/Sales: ------ Related Contracts ------Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: C00239 A FO Jun 28, 1988 Max: **PRDREV** Other Percent: Min: Prod/Sales: C00242 A Sep 01, 1994 C00256 E **ROYLTY** Jan 01, 1988 <Linked> Royalty Type C00257 E Sliding Scale Convertible **ROYLTY** Jan 01, 1988 **Product Type** % of Prod/Sales C00340 AI GROSS OVERRIDING ROYALTY Ν 91.00300000 % of SALES C00295 AF **ROYLTY** May 31, 2021 **Roy Percent:** 2.50000000 C00340 AI ORR Jul 28, 2016 Deduction: **STANDARD** PS00002 A P&S Jun 02, 2016 Min Pay: Prod/Sales: PS00002 D P&S Jun 02, 2016(I) Gas: Royalty: Div: Prod/Sales: PS00014 F P&S May 31, 2021 S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 E GROSS OVERRIDING ROYALTY ALL 3.32100000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales Ν C00256 E GROSS OVERRIDING ROYALTY ALL 3.32100000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES

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#### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00218 В Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00295 AF GROSS OVERRIDING ROYALTY OIL Ν Ν 91.00300000 % of 3.00000000 **Roy Percent:** Deduction: **STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Sliding Scale Convertible % of Prod/Sales **Royalty Type Product Type CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent: STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00219 **PNG** CR Eff: Dec 03, 1987 32.000 WI Area: SILVER HEIGHTS FIELD Sub: C WI Exp: Dec 02, 1992 32.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M LSD 9, 16 SEC **ACTIVE** 0487120120 **Ext**: 15 32.000 **CLEO ENERGY** Total Rental: 112.00 PNG FROM BASE VIKING TO BASE 100.00000000 CLEO ENERGY MANNVILLE GROUP **Status Hectares** Net **Hectares** Net ----- Related Contracts -----0.000 32.000 NON PRODUCING Prod: 0.000 NProd: 32.000 C00295 A **ROYLTY** May 31, 2021

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00219 Sub: C Dev: 0.000 0.000 Undev: 0.000 0.000 C00340 A ORR Jul 28, 2016 0.000 0.000 NProv: 0.000 0.000 PS00002 A P&S Jun 02, 2016 Prov: P&S Jun 02, 2016(I) PS00002 D PS00014 F P&S May 31, 2021 Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type** C00340 A GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of SALES **Rov Percent:** 2.50000000 **Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY 100.00000000 % of OIL 3.00000000 **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD Roy Percent: **STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held M00219 PNG CR Eff: Dec 03, 1987 32.000 WI Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Dec 02, 1992 32.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M LSD 10, 15 **ACTIVE** 0487120120 32.000 SEC 2 **Ext:** 15 **CLEO ENERGY** 112.00 PNG FROM BASE VIKING TO BASE Total Rental: MANNVILLE GROUP 100.00000000 CLEO ENERGY **EXCL PETROLEUM FROM TOP Status Hectares** Net **Hectares** Net GLAUCONITIC SANDSTONE TO BASE NON PRODUCING Prod: 0.000 0.000 NProd: 32.000 32.000 GLAUCONITIC\_SANDSTONE 0.000 0.000 Undev: 0.000 0.000 Dev: 0.000 0.000 0.000 0.000 Prov: NProv: Royalty / Encumbrances Related Contracts -----C00295 A **ROYLTY** May 31, 2021 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A ORR Jul 28, 2016 C00340 A GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of SALES PS00002 A P&S Jun 02, 2016 2.50000000 PS00002 D P&S Jun 02, 2016(I) Roy Percent: PS00014 F P&S May 31, 2021 Deduction: STANDARD Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY OIL Ν Ν 100.00000000 % of **Roy Percent:** 3.00000000 **Deduction: STANDARD** Min Pay: Gas: Royalty: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** Deduction: **STANDARD** M00219 Gas: Royalty: Min Pay: Prod/Sales: Α S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00219 **PNG** CR Eff: Dec 03, 1987 64.000 C00242 A No **POOLED** Area: SILVER HEIGHTS FIELD Sub: B WI Exp: Dec 02, 1992 64.000 CLEO ENERGY 91.00300000 TWP 39 RGE 10 W4M LSD 10, 15 **ACTIVE** 0487120120 **Ext**: 15 58.242 BATTLE RIVER EN 8.99700000 SEC 2 **CLEO ENERGY** PETROLEUM IN GLAUCONITIC SANDSTONE 100.00000000 CLEO ENERGY Count Acreage = No Total Rental: 0.00 (INCL SOL GAS IN Net GLAUCONITIC SANDSTONE WHICH IS Status **Hectares** Net **Hectares** NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 58.242 RECOVERED TOGETHER WITH CRUDE 0.000 0.000 0.000 0.000 OIL AT OR BELOW THE GAS/OIL Dev: Undev: 0.000 0.000 0.000 0.000 RATIO OF 200 m3/m3) Prov: NProv: ------ Related Contracts ------Royalty / Encumbrances C00242 A **PRDREV** Sep 01, 1994 C00295 AF **ROYLTY** May 31, 2021 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 AI ORR Jul 28, 2016 C00340 AI GROSS OVERRIDING ROYALTY ALL Ν 91.00300000 % of SALES PS00002 A P&S Jun 02, 2016 **Roy Percent:** 2.50000000 PS00002 D P&S Jun 02, 2016(I) **Deduction: STANDARD** PS00014 F P&S May 31, 2021 Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Max: Prod/Sales: Other Percent: Prod/Sales: Min: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 AF GROSS OVERRIDING ROYALTY OIL Ν 91.00300000 % of Roy Percent: 3.00000000

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Deduction: **STANDARD** M00219 В Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type** Sliding Scale Convertible **Product Type** % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Rov Percent:** Deduction: STANDARD Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00218 **PNG** CR 8.000 C00242 A No **POOLED** Eff: Feb 09, 1984 Area: SILVER HEIGHTS FIELD **CLEO ENERGY** Sub: C WI Exp: Feb 08, 1989 8.000 91.00300000 TWP 39 RGE 10 W4M LSD 14 (C, D) **ACTIVE** 0484020042 **Ext**: 15 7.280 BATTLE RIVER EN 8.99700000 SEC 2 **CLEO ENERGY** 100.00000000 CLEO ENERGY Total Rental: 28.00 PET IN GLAUCONITIC\_SANDSTONE (INCL ALL SOLUTION GAS WHICH **Status Hectares** Net **Hectares** Net IS RECOVERED TOGETHER WITH **PRODUCING** 8.000 7.280 NProd: 0.000 0.000 CRUDE OIL AT OR BELOW THE Prod: 0.000 0.000 Undev: 0.000 0.000 GAS/OIL RATIO OF 200 m3/m3 IS Dev: 0.000 0.000 0.000 0.000 OWNED BY THE WI OWNERS - ANY Prov: NProv: SOLUTION GAS PRODUCED ABOVE THE GAS/OIL RATIO OF 200 m3/m3 IS Royalty / Encumbrances OWNED BY APACHE 100%) <Linked> Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales ----- Related Contracts -----

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number	-	rpe Lessor Type pe / Lse No/Name	Exposure Op	er.Cont. ROFR	DO	l Code				
Mineral Int Operator / Payor		Net Doi Partner(s)		*	*		Lease Description / Rights Held			
(cont	'd)									
`	•	GROSS OVERRIDING ROYALTY Roy Percent: 7.50000000 Deduction: YES	ALL	N	N	25.00000000 % of	PROD	C00033 A C00239 B C00242 A	POOL FO PRDREV	Sep 01, 1992(I) Jun 28, 1988 Sep 01, 1994
M00218	С	Gas: Royalty: S/S OIL: Min:	Max:	Min Pay: Div:		Prod/Sales: Prod/Sales:		C00256 E C00257 E	ROYLTY ROYLTY	Jan 01, 1988 Jan 01, 1988
		Other Percent:		Min:	Prod/Sales:			C00284 C C00295 AF C00340 AI	ROYLTY ROYLTY ORR	Apr 29, 1988 May 31, 2021 Jul 28, 2016
	_		Royalty /	Encumbrances				PS00002 A PS00002 D	P&S P&S	Jun 02, 2016 Jun 02, 2016 (I)
		Royalty Type GROSS OVERRIDING ROYALTY Roy Percent: 2.50000000 Deduction: STANDARD		Sliding Scale N		<b>e % of Prod/Sales</b> 91.00300000 % of		PS00014 F	P&S	May 31, 2021
		Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:				
		Royalty Type GROSS OVERRIDING ROYALTY Roy Percent: 2.00000000 Deduction: YES	Product Type ALL	Sliding Scale N	Convertibl N		SALES			
		Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:				
		Royalty Type GROSS OVERRIDING ROYALTY Roy Percent: 2.00000000 Deduction: YES	Product Type ALL	Sliding Scale N	Convertibl N	3.32100000 % of	SALES			
		Gas: Royalty: S/S OIL: Min:	Max:	Min Pay: Div:		Prod/Sales: Prod/Sales:				

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Other Percent: Min: Prod/Sales: M00218 С Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 AF GROSS OVERRIDING ROYALTY OIL Ν 91.00300000 % of **Roy Percent:** 3.00000000 Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: Div: S/S OIL: Min: Prod/Sales: Max: Other Percent: Min: Prod/Sales: **Royalty Type** % of Prod/Sales Product Type Sliding Scale Convertible **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Rov Percent: Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: M00220 PNG CR Eff: Feb 09, 1984 192.000 C00241 A No **POOLED** Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Feb 08, 1989 192.000 CLEO ENERGY 98.25800000 TWP 39 RGE 10 W4M SW 10, N 10 **ACTIVE** 0484020043 **Ext:** 15 188.655 BATTLE RIVER EN 1.74200000 **CLEO ENERGY** PET IN GLAUCONITIC SANDSTONE **CLEO ENERGY** Total Rental: 336.00 (EXCL 102/03-10-039-10W4/00 WELLBORE) **Status Hectares** Net **Hectares** Net (EXCL 102/09-10-039-10W4/00 Prod: 0.000 0.000 NProd: 0.000 0.000 WELLBORE) **DEVELOPED** Dev: 192.000 188.655 Undev: 0.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 (BETWEEN THE DEPTHS OF 957M AND 972M BELOW KELLY BUSHING AS

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. 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) M00220 OF THE TVC-DENSITY NEUTRON LOG Royalty / Encumbrances OF THE 100/09-10-039-10 W4/00 WELL; AND INCLUDING ALL <Linked> Royalty Type Product Type Sliding Scale Convertible SOLUTION GAS WHICH IS RECOVERED % of Prod/Sales C00263 A GROSS OVERRIDING ROYALTY Ν 33.33400000 % of SALES TOGETHER WITH CRUDE OIL AT OR **Roy Percent:** 2.00000000 BELOW THE GAS/OIL RATIO OF 35 Deduction: YES m3/m3 IS OWNED BY THE WI OWNERS Min Pay: Prod/Sales: - ANY SOLUTION GAS PRODUCED Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: ABOVE THE GAS/OIL RATIO OF 35 Max: Other Percent: Min: Prod/Sales: m3/m3 IS OWNED BY KARVE 100%) <Linked> Royalty Type Sliding Scale Convertible **Product Type** % of Prod/Sales ----- Related Contracts ----C00254 A GROSS OVERRIDING ROYALTY 100.00000000 % of PROD C00241 A **POOL** Sep 01, 1994 **Roy Percent:** 15.00000000 C00254 A FO OPTION Jan 03, 1989 **Deduction:** YES C00256 D **ROYLTY** Jan 01, 1988 15.00000000 Prod/Sales: C00257 D **ROYLTY** Jan 01, 1988 Gas: Royalty: Min Pay: 15.00000000 **Div**: Prod/Sales: C00263 A **ROYLTY** S/S OIL: Min: 5.00000000 Max: 23.8365 Jun 12, 2003 Other Percent: 15. Min: Prod/Sales: C00295 AB **ROYLTY** May 31, 2021 C00340 AD ORR Jul 28, 2016 <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales PS00002 A P&S Jun 02, 2016 C00340 ADGROSS OVERRIDING ROYALTY 98.25800000 % of SALES PS00002 D P&S Jun 02, 2016(I) **Roy Percent:** 2.50000000 PS00014 F P&S May 31, 2021 Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales Ν C00256 D GROSS OVERRIDING ROYALTY ALL 28.38300000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name Gross File Status Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00220 Α Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 D GROSS OVERRIDING ROYALTY ALL Ν Ν 28.38300000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type** C00295 AB GROSS OVERRIDING ROYALTY Ν 98.25800000 % of Roy Percent: 3.00000000 **STANDARD Deduction:** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent:** Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. 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 M00220 PNG CR Eff: Feb 09, 1984 192.000 WI Area: SILVER HEIGHTS FIELD Sub: B TWP 39 RGE 10 W4M SW 10, N 10 WI Exp: Feb 08, 1989 192.000 CLEO ENERGY 100.00000000 **ACTIVE** 0484020043 192.000 ALL PNG FROM BASE VIKING TO **Ext:** 15 **CLEO ENERGY** 336.00 BASE MANNVILLE GROUP Total Rental: **CLEO ENERGY** Count Acreage = No **EXCL PET IN** GLAUCONITIC SANDSTONE **Status Hectares** Net **Hectares** Net Prod: 0.000 0.000 NProd: 0.000 0.000 ----- Related Contracts -----UNDEVELOPED 0.000 0.000 Undev: 192.000 192.000 C00254 A FO OPTION Jan 03, 1989 Dev: 0.000 0.000 0.000 0.000 C00256 D **ROYLTY** Jan 01, 1988 Prov: NProv: C00257 D **ROYLTY** Jan 01, 1988 C00263 A **ROYLTY** Jun 12, 2003 Royalty / Encumbrances C00295 A **ROYLTY** May 31, 2021 C00340 A ORR Jul 28, 2016 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales PS00002 A P&S Jun 02, 2016 C00263 A GROSS OVERRIDING ROYALTY ALL Ν 33.33400000 % of SALES PS00002 D P&S Jun 02, 2016(I) 2.00000000 PS00014 F P&S May 31, 2021 Roy Percent: Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00254 A GROSS OVERRIDING ROYALTY ALL Υ 100.00000000 % of PROD **Roy Percent:** 15.00000000 Deduction: YES Gas: Royalty: 15.00000000 Min Pay: Prod/Sales: S/S OIL: Min: 5.00000000 15.00000000 **Div**: Prod/Sales: Max: 23.8365 Other Percent: 15. Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 D GROSS OVERRIDING ROYALTY Ν 28.38300000 % of SALES

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### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** 2.00000000 Deduction: YES M00220 В Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 D GROSS OVERRIDING ROYALTY Ν 28.38300000 % of SALES 2.00000000 Roy Percent: **Deduction:** YES Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Sliding Scale Convertible <Linked> Royalty Type **Product Type** % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY 100.00000000 % of SALES ALL Ν Ν **Roy Percent:** 2.50000000 Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY Ν 100.00000000 % of 3.00000000 **Rov Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00220 В Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent:** Deduction: STANDARD Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Min: Other Percent: Prod/Sales: M00220 CR Eff: Feb 09, 1984 **PNG** 64.000 BENEFIC Area: SILVER HEIGHTS FIELD Sub: D NWI Exp: Feb 08, 1989 64.000 BATTLE RIVER EN 100.00000000 TWP 39 RGE 10 W4M SE 10 **ACTIVE** 0484020043 **Ext**: 15 0.000 **CLEO ENERGY** Total Rental: 224.00 PNG FROM BASE VIKING TO BASE **CLEO ENERGY** MANNVILLE\_GROUP **Status** Hectares Net Hectares Net Related Contracts -----0.000 0.000 Prod: 0.000 NProd: 0.000 PS00014 F P&S May 31, 2021 UNDEVELOPED Dev: 0.000 0.000 Undev: 64.000 0.000 Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** 100.00000000 % of PROD ALL Roy Percent: Deduction: STANDARD Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min:

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. 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) Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00220 CR Eff: Feb 09, 1984 0.000 WI **PNG** Area: SILVER HEIGHTS FIELD Sub: E WI Exp: Feb 08, 1989 0.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M NE 10 **ACTIVE** 0484020043 **Ext**: 15 0.000 PET IN GLAUCONITIC SANDSTONE **CLEO ENERGY** Total Rental: 0.00 (102/09-10-039-10W4 WELLBORE) **CLEO ENERGY** Count Acreage = No ----- Related Contracts -----**POOL Hectares** Net **Hectares** Net C00241 C Sep 01, 1994(I) Status 0.000 0.000 0.000 0.000 C00254 A Prod: NProd: **FO OPTION** Jan 03, 1989 0.000 C00256 D **DEVELOPED** 0.000 0.000 0.000 **ROYLTY** Jan 01, 1988 Dev: Undev: Prov: 0.000 0.000 0.000 NProv: 0.000 C00257 D **ROYLTY** Jan 01, 1988 C00263 A **ROYLTY** Jun 12, 2003 C00295 A **ROYLTY** May 31, 2021 Royalty / Encumbrances C00340 A ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales PS00002 D P&S Jun 02, 2016(I) C00254 A GROSS OVERRIDING ROYALTY 100.00000000 % of PROD ALL PS00005 A P&S Aug 22, 2017 **Roy Percent:** 15.00000000 PS00014 F P&S May 31, 2021 **Deduction:** YES Gas: Royalty: 15.00000000 Min Pay: Prod/Sales: S/S OIL: Min: 5.00000000 Max: 15.00000000 **Div**: 23.8365 Prod/Sales: Other Percent: 15. Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 D GROSS OVERRIDING ROYALTY 28.38300000 % of SALES ALL Roy Percent: 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max:

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\*\*REPORTED IN HECTARES\*\*

#### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Other Percent: Min: Prod/Sales: M00220 Ε Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 D GROSS OVERRIDING ROYALTY 28.38300000 % of SALES ALL Ν **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: Div: S/S OIL: Min: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type % of Prod/Sales Product Type Sliding Scale Convertible C00263 A GROSS OVERRIDING ROYALTY ALL 33.33400000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Prod/Sales: Gas: Royalty: Min Pay: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of SALES **Roy Percent:** 2.50000000 **Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Max: Prod/Sales: Other Percent: Prod/Sales: Min: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY OIL Ν 100.00000000 % of

Roy Percent:

3.00000000

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Deduction: STANDARD M00220 Ε Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type** Sliding Scale Convertible **Product Type** % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Rov Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00221 **PNG** CR 192.000 C00238 A No WI Eff: Feb 09, 1984 Area: SILVER HEIGHTS FIELD 32.25000000 Sub: A WI Exp: Feb 08, 1989 192.000 CLEO ENERGY TWP 39 RGE 10 W4M S 11, NE 11 **ACTIVE** 0484020044 **Ext**: 15 61.920 BATTLE RIVER EN 67.75000000 ALL NG FROM BASE VIKING TO BASE **CLEO ENERGY** MANNVILLE GROUP 100.00000000 CLEO ENERGY Count Acreage = No Total Rental: 0.00 ----- Related Contracts -----**Status Hectares** Net **Hectares** Net C00238 A JOA Jan 05, 1988 NON PRODUCING Prod: 0.000 0.000 NProd: 192.000 61.920 C00238 E JOA Jan 05, 1988 0.000 0.000 Undev: 0.000 0.000 C00238 F JOA Jan 05, 1988 Dev: 0.000 0.000 0.000 0.000 C00238 G JOA Jan 05, 1988 Prov: NProv: C00340 BP ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 Royalty / Encumbrances P&S PS00002 D Jun 02, 2016(I)

Sliding Scale Convertible

% of Prod/Sales

Product Type

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<Linked> Royalty Type

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### **CLEO ENERGY CORP. 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) C00340 BP GROSS OVERRIDING ROYALTY Ν 32.25000000 % of SALES **Roy Percent:** 2.50000000 Deduction: **STANDARD** M00221 Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** 100.00000000 % of PROD ALL Ν **Roy Percent:** Deduction: STANDARD Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: CR M00221 **PNG** Eff: Feb 09, 1984 64.000 WI Area: SILVER HEIGHTS FIELD 100.00000000 Sub: B WI Exp: Feb 08, 1989 64.000 CLEO ENERGY TWP 39 RGE 10 W4M NW 11 **ACTIVE** 0484020044 **Ext**: 15 64.000 ALL PET FROM BASE VIKING TO **CLEO ENERGY** Total Rental: 0.00 BASE MANNVILLE GROUP 100.00000000 CLEO ENERGY Count Acreage = No **EXCL PET IN** GLAUCONITIC SANDSTONE **Status Hectares** Net **Hectares** Net (EXCLUSION BETWEEN THE DEPTHS NON PRODUCING Prod: 0.000 0.000 64.000 64.000 OF 957M K.B. AND 972M K.B.) NProd: 0.000 0.000 0.000 0.000 Dev: Undev: Prov: 0.000 0.000 NProv: 0.000 0.000 ----- Related Contracts ------C00240 A FO Jan 18, 1989 C00253 B FΟ Jan 04, 1989 Royalty / Encumbrances C00256 C **ROYLTY** Jan 01, 1988 C00257 C **ROYLTY** Jan 01, 1988

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Number File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00263 B **ROYLTY** Jun 12, 2003 C00263 B GROSS OVERRIDING ROYALTY ALL Ν 18.75000000 % of PROD C00284 B **ROYLTY** Apr 29, 1988 2.00000000 C00295 A **ROYLTY** May 31, 2021 **Roy Percent:** YES C00340 A ORR Deduction: Jul 28, 2016 M00221 В Gas: Royalty: Min Pay: Prod/Sales: PS00002 A P&S Jun 02, 2016 S/S OIL: Min: Max: Div: Prod/Sales: PS00002 D P&S Jun 02, 2016(I) Other Percent: Min: Prod/Sales: PS00014 F P&S May 31, 2021 C00253 A FO Jan 04, 1989 Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales Product Type C00240 A GROSS OVERRIDING ROYALTY ALL 11.50000000 % of PROD **Roy Percent:** Deduction: YES 15.00000000 \$3.50-1000CM Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: 5.00000000 15.00000000 **Div**: 23.85 Prod/Sales: Max: \$3.50-1000CM Other Percent: 15. Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00253 A GROSS OVERRIDING ROYALTY 56.25000000 % of PROD **Roy Percent:** Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: 5.00000000 15.00000000 **Div**: 23.8365 Prod/Sales: Max: Other Percent: 15. 3.50/E3M3 Prod/Sales: Min: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales 18.75000000 % of SALES C00256 C GROSS OVERRIDING ROYALTY Ν **Roy Percent:** 2.00000000 Deduction: YES Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min:

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00221 В Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 C GROSS OVERRIDING ROYALTY ALL 18.75000000 % of SALES **Roy Percent:** 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Prod/Sales: Max: Div: Min: Prod/Sales: Other Percent: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of SALES **Roy Percent:** 2.50000000 **STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00284 B GROSS OVERRIDING ROYALTY OIL Υ 28.12500000 % of PROD **Roy Percent: Deduction:** YES Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: 15.00000000 **Div**: 23.85 Prod/Sales: 5.00000000 Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY Ν 100.00000000 % of

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## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** 3.00000000 Deduction: **STANDARD** M00221 В Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent: Deduction:** STANDARD Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00221 **PNG** CR Eff: Feb 09, 1984 64.000 C00238 B No WI Area: SILVER HEIGHTS FIELD Sub: C WI Exp: Feb 08, 1989 64.000 CLEO ENERGY 43.75000000 TWP 39 RGE 10 W4M NW 11 **ACTIVE** 0484020044 **Ext**: 15 28.000 BATTLE RIVER EN 56.25000000 ALL NG FROM BASE VIKING TO BASE **CLEO ENERGY** MANNVILLE\_GROUP 100.00000000 CLEO ENERGY Count Acreage = No Total Rental: 0.00 EXCL NG IN GLAUCONITIC SANDSTONE Net **Hectares** Net (EXCLUSION BETWEEN 945.5M K.B. Status **Hectares** NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 28.000 TO 946.5M K.B.) 0.000 0.000 Undev: 0.000 0.000 Dev: 0.000 0.000 0.000 0.000 Prov: NProv: ----- Related Contracts -----JOA C00238 B Jan 05, 1988 FO C00240 A Jan 18, 1989 Royalty / Encumbrances C00340 BJ ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016

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# **CLEO ENERGY CORP. 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) <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales PS00002 D P&S Jun 02, 2016(I) C00240 A GROSS OVERRIDING ROYALTY 11.50000000 % of PROD **Roy Percent:** YES Deduction: M00221 С Gas: Royalty: 15.00000000 Min Pay: \$3.50-1000CM Prod/Sales: S/S OIL: Min: 5.00000000 Max: 15.00000000 **Div**: 23.85 Prod/Sales: Other Percent: 15. Min: \$3.50-1000CM Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 BJ GROSS OVERRIDING ROYALTY ALL 43.75000000 % of SALES **Roy Percent:** 2.50000000 Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales 100.00000000 % of PROD **CROWN SLIDING SCALE** ALL **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: CR **BPP** M00221 PNG Eff: Feb 09, 1984 64.000 C00238 D No Area: SILVER HEIGHTS FIELD Sub: D WI Exp: Feb 08, 1989 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M NE 11 **ACTIVE** 0484020044 **Ext:** 15 64.000 (100/16-11-039-10W4/02 WATER **CLEO ENERGY** Total Rental: 0.00 SOURCE WELL)

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. 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)

M00221 **Sub:** D

100.00000000 CLEO ENERGY ALL WATER

Status	Hectares	Net		Hectares	Net	Related Contracts		
NON PRODUCING Prod:	0.000	0.000	NProd:	64.000	64.000	C00232 A	WELOPT	Jan 23, 1995
Dev:	0.000	0.000	Undev:	0.000	0.000	C00238 D	JOA	Jan 05, 1988
Prov:	0.000	0.000	NProv:	0.000	0.000	C00258 A	LET	Apr 20, 1995 (I)
						C00340 BJ	ORR	Jul 28, 2016
						PS00002 A	P&S	Jun 02, 2016
Royalty / Encumbrances						PS00002 D	P&S	Jun 02, 2016 (I)

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

C00340 BJ GROSS OVERRIDING ROYALTY ALL N N 43.75000000 % of SALES

**Roy Percent**: 2.50000000 **Deduction**: STANDARD

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

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

CROWN SLIDING SCALE ALL 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:

M00221 PNG CR **Eff:** Feb 09, 1984 64.000 C00238 C No WI Area : SILVER HEIGHTS FIELD **Sub:** E WI **Exp:** Feb 08, 1989 64.000 CLEO ENERGY 88.50000000 TWP 39 RGE 10 W4M SE 11

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00221 Sub: E **ACTIVE** 56.640 BATTLE RIVER EN 11.50000000 ALL PET FROM BASE VIKING TO 0484020044 **Ext**: 15 **CLEO ENERGY** BASE MANNVILLE GROUP 100.00000000 CLEO ENERGY Total Rental: 224.00 ----- Related Contracts -----**Status Hectares** Net **Hectares** Net C00238 C JOA Jan 05, 1988 NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 56.640 C00253 A FO Jan 04, 1989 0.000 0.000 0.000 0.000 C00256 C **ROYLTY** Jan 01, 1988 Dev: Undev: 0.000 0.000 0.000 0.000 C00257 C **ROYLTY** Prov: NProv: Jan 01, 1988 C00263 B **ROYLTY** Jun 12, 2003 C00295 AI **ROYLTY** May 31, 2021 C00340 AM Royalty / Encumbrances ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales PS00002 D P&S Jun 02, 2016(I) Product Type C00263 B GROSS OVERRIDING ROYALTY Ν 18.75000000 % of PROD PS00014 F P&S May 31, 2021 ALL **Roy Percent:** 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00253 A GROSS OVERRIDING ROYALTY 56.25000000 % of PROD **Roy Percent:** YES Deduction: Prod/Sales: Gas: Royalty: Min Pay: 5.00000000 S/S OIL: Min: Max: 15.00000000 **Div**: 23.8365 Prod/Sales: Other Percent: 15. Min: 3.50/E3M3 Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type File Status Int Type / Lse No/Name	Exposure Oper.Cont. ROFR Gross	DOI Code	
Mineral Int Operator / Payor	Net Doi Partner(s)	* *	Lease Description / Rights Held
	(-,		
(cont'd)			
C00340 AMGROSS OVERRIDING ROYALTY  Roy Percent: 2.50000000  Deduction: STANDARD	ALL N	N 88.50000000 % of SALES	
M00221 E Gas: Royalty:	Min Pay:	Prod/Sales:	
S/S OIL: Min:	Max: Div:	Prod/Sales:	
Other Percent:	Min:	Prod/Sales:	
	 Royalty / Encumbrances	,	
	regulty / Endumbrandes		
<linked> Royalty Type</linked>	Product Type Sliding Scale	Convertible % of Prod/Sales	
C00256 C GROSS OVERRIDING ROYALTY	ALL N	N 18.75000000 % of SALES	
<b>Roy Percent</b> : 2.00000000			
Deduction: YES			
Gas: Royalty:	Min Pay:	Prod/Sales:	
S/S OIL: Min:	Max: Div:	Prod/Sales:	
Other Percent:	Min:	Prod/Sales:	
<linked> Royalty Type</linked>	Product Type Sliding Scale	Convertible % of Prod/Sales	
C00257 C GROSS OVERRIDING ROYALTY	ALL N	N 18.75000000 % of SALES	
<b>Roy Percent:</b> 2.00000000			
<b>Deduction</b> : YES			
Gas: Royalty:	Min Pay:	Prod/Sales:	
S/S OIL: Min:	Max: Div:	Prod/Sales:	
Other Percent:	Min:	Prod/Sales:	
<linked> Royalty Type</linked>	Product Type Sliding Scale	Convertible % of Prod/Sales	
C00295 AI GROSS OVERRIDING ROYALTY	OIL N	N 88.50000000 % of	
<b>Roy Percent:</b> 3.00000000			
<b>Deduction:</b> STANDARD			
Gas: Royalty:	Min Pay:	Prod/Sales:	
S/S OIL: Min:	Max: Div:	Prod/Sales:	

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Other Percent: Min: Prod/Sales: M00221 Ε Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent:** Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: Div: S/S OIL: Min: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00221 **PNG** CR Eff: Feb 09, 1984 64.000 C00241 A No **POOLED** Area: SILVER HEIGHTS FIELD Sub: G WI Exp: Feb 08, 1989 64.000 CLEO ENERGY 98.25800000 TWP 39 RGE 10 W4M NW 11 **ACTIVE** 0484020044 **Ext:** 15 62.885 BATTLE RIVER EN 1.74200000 ALL PET IN **CLEO ENERGY** GLAUCONITIC SANDSTONE; 100.00000000 CLEO ENERGY Total Rental: 224.00 (BETWEEN THE DEPTHS OF 957M AND 972M BELOW KELLY BUSHING AS Status **Hectares** Net **Hectares** Net OF THE TVC-DENSITY NEUTRON LOG **PRODUCING** Prod: 64.000 62.885 NProd: 0.000 0.000 OF THE 100/09-10-039-10 W4/00 Dev: 0.000 0.000 Undev: 0.000 0.000 WELL; AND Prov: 0.000 0.000 NProv: 0.000 0.000 INCL ALL SOLUTION GAS WHICH IS RECOVERED TOGETHER WITH CRUDE OIL AT OR BELOW THE GAS/OIL Royalty / Encumbrances RATIO OF 200 m3/m3 IS OWNED BY THE WI OWNERS - ANY SOLUTION <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales GAS PRODUCED ABOVE THE GAS/OIL C00263 B GROSS OVERRIDING ROYALTY Ν ALL 18.75000000 % of PROD RATIO OF 200 m3/m3 IS OWNED BY **Roy Percent:** 2.00000000 APACHE 100%) Deduction: YES

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Number File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00221 G Gas: Royalty: Min Pay: Prod/Sales: Related Contracts -----S/S OIL: Min: Div: Prod/Sales: C00240 A FO Jan 18, 1989 Max: Other Percent: Min: Prod/Sales: C00241 A **POOL** Sep 01, 1994 C00253 B FO Jan 04, 1989 C00256 D **ROYLTY** Jan 01, 1988 Royalty / Encumbrances C00257 D **ROYLTY** Jan 01, 1988 C00263 B **ROYLTY** Jun 12, 2003 <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00284 B **ROYLTY** Apr 29, 1988 C00240 A GROSS OVERRIDING ROYALTY Ν 11.50000000 % of PROD C00295 AB **ROYLTY** May 31, 2021 C00340 AD ORR Jul 28, 2016 **Roy Percent:** YES P&S Deduction: PS00002 A Jun 02, 2016 Min Pay: \$3.50-1000CM P&S Gas: Royalty: 15.00000000 Prod/Sales: PS00002 D Jun 02, 2016(I) 23.85 P&S 5.00000000 15.00000000 **Div**: Prod/Sales: PS00014 F May 31, 2021 S/S OIL: Min: Max: Other Percent: 15. \$3.50-1000CM Prod/Sales: C00253 A FO Jan 04, 1989 Min: Sliding Scale Convertible % of Prod/Sales <Linked> Royalty Type Product Type C00253 A GROSS OVERRIDING ROYALTY Υ 56.25000000 % of PROD OIL **Roy Percent:** Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: 5.00000000 Max: 15.00000000 **Div**: 23.8365 Prod/Sales: Other Percent: 15. Min: 3.50/E3M3 Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 ADGROSS OVERRIDING ROYALTY Ν 98.25800000 % of SALES **Roy Percent:** 2.50000000 **STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Sliding Scale Convertible <Linked> Royalty Type **Product Type** % of Prod/Sales

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type File Status Int Type / Lse No/Name Mineral Int Operator / Payor	Exposure Oper.Cont. ROFR Gross Net Doi Partner(s)	DOI Code	Lease Description / Rights Held
(cont'd) C00256 D GROSS OVERRIDING ROYA Roy Percent: 2.00000		N 28.38300000 % of SALES	
M00221 G Gas: Royalty: S/S OIL: Min: Other Percent:	Min Pay: Max: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
	Royalty / Encumbrance	s	
<linked> Royalty Type C00257 D GROSS OVERRIDING ROYATION ROYATION ROYATION ROYATION Percent: 2.00000 Deduction: YES</linked>	TY ALL N	e Convertible % of Prod/Sales  N 28.38300000 % of SALES	
Gas: Royalty: S/S OIL: Min: Other Percent:	Min Pay: Max: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:	
<linked> Royalty Type C00284 B GROSS OVERRIDING ROYATE Roy Percent: Deduction: YES</linked>		e Convertible % of Prod/Sales  N 28.12500000 % of PROD	
Gas: Royalty: S/S OIL: Min: 5.00000 Other Percent:	Min Pay: 00 Max: 15.00000000 Div: Min:	Prod/Sales: 23.85 Prod/Sales: Prod/Sales:	
<linked> Royalty Type C00295 AB GROSS OVERRIDING ROYATION ROYATION Roy Percent: 3.00000 Deduction: STAND</linked>	TY OIL N	e Convertible % of Prod/Sales N 98.25800000 % of	
Gas: Royalty: S/S OIL: Min:	Min Pay: Max: Div:	Prod/Sales: Prod/Sales:	

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## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Other Percent: Min: Prod/Sales: M00221 G Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent:** Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: Div: S/S OIL: Min: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00221 **PNG** CR Eff: Feb 09, 1984 64.000 C00238 A No WI Area: SILVER HEIGHTS FIELD Sub: K WI Exp: Feb 08, 1989 64.000 CLEO ENERGY 32.25000000 TWP 39 RGE 10 W4M NW 11 **ACTIVE** 0484020044 **Ext:** 15 20.640 BATTLE RIVER EN 67.75000000 ALL NG IN GLAUCONITIC SANDSTONE **CLEO ENERGY** (BETWEEN 945.5M K.B. TO 946.5M 0.00 100.00000000 CLEO ENERGY Count Acreage = No Total Rental: K.B. AS IDENTIFIED IN THE 100/16-11-039-10 W4 WELL) Status **Hectares** Net **Hectares** Net NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 20.640 ----- Related Contracts -----Dev: 0.000 0.000 Undev: 0.000 0.000 C00238 A JOA Jan 05, 1988 Prov: 0.000 0.000 NProv: 0.000 0.000 C00238 E JOA Jan 05, 1988 C00238 F JOA Jan 05, 1988 C00238 G JOA Jan 05, 1988 Royalty / Encumbrances C00340 BP ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales PS00002 D P&S Jun 02, 2016(I) C00340 BP GROSS OVERRIDING ROYALTY Ν ALL 32.25000000 % of SALES **Roy Percent:** 2.50000000

Deduction:

**STANDARD** 

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## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00221 Κ Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL Ν 100.00000000 % of PROD **Roy Percent:** Deduction: STANDARD Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00221 **PNG** CR Eff: Feb 09, 1984 64.000 C00238 A No WI Area: SILVER HEIGHTS FIELD 64.000 CLEO ENERGY 32.25000000 Sub: L WI Exp: Feb 08, 1989 TWP 39 RGE 10 W4M NE 11 **ACTIVE** 0484020044 **Ext**: 15 20.640 BATTLE RIVER EN 67.75000000 ALL PET FROM BASE VIKING TO **CLEO ENERGY** BASE MANNVILLE GROUP 100.00000000 CLEO ENERGY Count Acreage = No Total Rental: 224.00 ----- Related Contracts -----**Status Hectares** Net **Hectares** Net C00238 A JOA Jan 05, 1988 **PRODUCING** Prod: 64.000 20.640 NProd: 0.000 0.000 C00238 E JOA Jan 05, 1988 Dev: 0.000 0.000 Undev: 0.000 0.000 C00238 F JOA Jan 05, 1988 Prov: 0.000 0.000 NProv: 0.000 0.000 C00238 G JOA Jan 05, 1988 C00295 AV **ROYLTY** May 31, 2021 C00340 BP ORR Jul 28, 2016 Royalty / Encumbrances PS00002 A P&S Jun 02, 2016 P&S PS00002 D Jun 02, 2016(I) <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales PS00014 F P&S May 31, 2021 C00340 BP GROSS OVERRIDING ROYALTY Ν 32.25000000 % of SALES

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### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** 2.50000000 Deduction: **STANDARD** M00221 Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 AV GROSS OVERRIDING ROYALTY Ν 32.25000000 % of OIL 3.00000000 **Roy Percent:** Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Sliding Scale Convertible **Royalty Type Product Type** % of Prod/Sales **CROWN SLIDING SCALE** 100.00000000 % of PROD ALL Ν **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00221 **PNG** CR Eff: Feb 09, 1984 8.000 C00242 A No **POOLED** Area: SILVER HEIGHTS FIELD Sub: F WI Exp: Feb 08, 1989 8.000 CLEO ENERGY 91.00300000 TWP 39 RGE 10 W4M LSD 3 (A, B) ACTIVE 0484020044 **Ext**: 15 7.280 BATTLE RIVER EN 8.99700000 SEC 11 **CLEO ENERGY** ALL PET IN GLAUCONITIC SANDSTONE 100.00000000 CLEO ENERGY Total Rental: 28.00 (SILVER HEIGHTS POOL PROJECT -BETWEEN THE DEPTHS OF 957M AND

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### **CLEO ENERGY CORP. 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) M00221 Sub: F **Status** 972M BELOW KELLY BUSHING ON THE **Hectares** Net **Hectares** Net **PRODUCING** 8.000 7.280 0.000 0.000 TVD-DENSITY NEUTRON LOG OF THE NProd: Prod: 0.000 0.000 Dev: 0.000 Undev: 0.000 WELL 09-10-039-10 W4; AND Prov: 0.000 0.000 NProv: 0.000 0.000 INCL ALL SOLUTION GAS WHICH IS RECOVERED TOGETHER WITH CRUDE OIL AT OR BELOW THE GAS/OIL Royalty / Encumbrances RATIO OF 200 m3/m3 IS OWNED BY THE WI OWNERS - ANY SOLUTION GAS PRODUCED ABOVE THE GAS/OIL <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00256 E GROSS OVERRIDING ROYALTY % of SALES ALL Ν 3.32100000 RATIO OF 200 m3/m3 IS OWNED BY 2.00000000 **APACHE 100%)** Roy Percent: YES Deduction: Gas: Royalty: Min Pay: Prod/Sales: Related Contracts -----S/S OIL: Min: Div: Prod/Sales: C00033 A **POOL** Sep 01, 1992(I) Max: C00238 C JOA Other Percent: Min: Prod/Sales: Jan 05, 1988 **PRDREV** C00242 A Sep 01, 1994 C00256 E <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales **ROYLTY** Jan 01, 1988 C00263 D GROSS OVERRIDING ROYALTY ALL Ν 15.00000000 % of PROD C00257 E **ROYLTY** Jan 01, 1988 **Roy Percent:** 2.00000000 C00263 D **ROYLTY** Jun 12, 2003 **Deduction:** YES C00284 C ROYLTY Apr 29, 1988 Gas: Royalty: Min Pay: Prod/Sales: C00295 AF **ROYLTY** May 31, 2021 S/S OIL: Min: Max: Div: Prod/Sales: C00340 AI ORR Jul 28, 2016 Other Percent: Min: Prod/Sales: PS00002 A P&S Jun 02, 2016 PS00002 D P&S Jun 02, 2016(I) PS00014 F P&S May 31, 2021 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 AI GROSS OVERRIDING ROYALTY 91.00300000 % of SALES ALL Roy Percent: 2.50000000 Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max:

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### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Other Percent: Min: Prod/Sales: M00221 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 E GROSS OVERRIDING ROYALTY ALL Ν 3.32100000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: Div: S/S OIL: Min: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type % of Prod/Sales Product Type Sliding Scale Convertible C00295 AF GROSS OVERRIDING ROYALTY OIL 91.00300000 % of **Roy Percent:** 3.00000000 Deduction: **STANDARD** Prod/Sales: Gas: Royalty: Min Pay: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00284 C GROSS OVERRIDING ROYALTY OIL 56.25000000 % of PROD **Roy Percent: Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: 15.00000000 **Div**: 23.85 Prod/Sales: 5.00000000 Max: Other Percent: Prod/Sales: Min: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD

**Roy Percent:** 

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## **CLEO ENERGY CORP. Mineral Property Report**

Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** File Number File Status Int Type / Lse No/Name Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Deduction: STANDARD M00221 F Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00221 PNG CR Eff: Feb 09, 1984 56.000 C00241 A No **POOLED** Area: SILVER HEIGHTS FIELD Sub: H WI Exp: Feb 08, 1989 56.000 CLEO ENERGY 98.25800000 TWP 39 RGE 10 W4M LSD 3 (C, D), **ACTIVE** 0484020044 55.024 BATTLE RIVER EN 1.74200000 LSD 4, 5, 6 SEC 11 **Ext**: 15 **CLEO ENERGY** ALL PET IN 100.00000000 CLEO ENERGY Total Rental: 196.00 GLAUCONITIC SANDSTONE; (BETWEEN THE DEPTHS OF 957M Status Hectares Net Hectares Net AND 972M BELOW KELLY BUSHING AS PRODUCING 56.000 55.024 NProd: 0.000 0.000 OF THE TVC-DENSITY NEUTRON LOG Prod: Dev: 0.000 0.000 Undev: 0.000 0.000 OF THE 100/09-10-039-10 W4/00 0.000 0.000 0.000 0.000 WELL; AND Prov: NProv: INCL ALL SOLUTION GAS WHICH IS RECOVERED TOGETHER WITH CRUDE Royalty / Encumbrances OIL AT OR BELOW THE GAS/OIL RATIO OF 200 m3/m3 IS OWNED BY <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales THE WI OWNERS - ANY SOLUTION C00263 B GROSS OVERRIDING ROYALTY ALL Ν 18.75000000 % of PROD GAS PRODUCED ABOVE THE GAS/OIL **Roy Percent:** 2.00000000 RATIO OF 200 m3/m3 IS OWNED BY Deduction: YES APACHE 100%) Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Related Contracts -----Max: C00238 C JOA Jan 05, 1988 Other Percent: Min: Prod/Sales: C00241 A **POOL** Sep 01, 1994 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 D **ROYLTY** Jan 01, 1988 C00284 A GROSS OVERRIDING ROYALTY OIL 56.25000000 % of PROD C00257 D **ROYLTY** Jan 01, 1988 **Roy Percent:** C00263 B **ROYLTY** Jun 12, 2003 Deduction: YES C00284 A **ROYLTY** Apr 29, 1988

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## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00221 Н Gas: Royalty: Min Pay: Prod/Sales: C00295 AB **ROYLTY** May 31, 2021 S/S OIL: Min: 5.00000000 15.00000000 **Div**: 23.85 Prod/Sales: C00340 AD ORR Jul 28, 2016 Max: Other Percent: Min: Prod/Sales: PS00002 A P&S Jun 02, 2016 PS00002 D P&S Jun 02, 2016(I) PS00014 F P&S May 31, 2021 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00340 ADGROSS OVERRIDING ROYALTY Ν 98.25800000 % of SALES 2.50000000 **Roy Percent:** Deduction: **STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type** C00256 D GROSS OVERRIDING ROYALTY Ν 28.38300000 % of SALES ALL **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 D GROSS OVERRIDING ROYALTY Ν 28.38300000 % of SALES **Roy Percent:** 2.00000000 YES Deduction: Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales

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## **CLEO ENERGY CORP. 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) C00295 AB GROSS OVERRIDING ROYALTY Ν 98.25800000 % of **Roy Percent:** 3.00000000 Deduction: **STANDARD** M00221 Н Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** 100.00000000 % of PROD ALL Ν **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: CR M00221 **PNG** Eff: Feb 09, 1984 8.000 C00238 C No WI Area: SILVER HEIGHTS FIELD Sub: I WI Exp: Feb 08, 1989 8.000 CLEO ENERGY 88.50000000 TWP 39 RGE 10 W4M LSD 3 (A, B) **ACTIVE** 0484020044 **Ext**: 15 7.080 BATTLE RIVER EN 11.50000000 **SEC 11 CLEO ENERGY** ALL PET FROM BASE VIKING TO 100.00000000 CLEO ENERGY Count Acreage = No Total Rental: 0.00 BASE MANNVILLE GROUP **EXCL PET IN Status Hectares** Net **Hectares** Net GLAUCONITIC SANDSTONE NON PRODUCING Prod: 0.000 0.000 8.000 7.080 NProd: 0.000 0.000 0.000 0.000 Dev: Undev: ----- Related Contracts -----Prov: 0.000 0.000 NProv: 0.000 0.000 C00238 C JOA Jan 05, 1988 C00256 C **ROYLTY** Jan 01, 1988 C00257 C **ROYLTY** Jan 01, 1988 C00263 G Royalty / Encumbrances **ROYLTY** Jun 12, 2003 C00284 A **ROYLTY** Apr 29, 1988

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# **CLEO ENERGY CORP. 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) <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 AI **ROYLTY** May 31, 2021 C00263 G GROSS OVERRIDING ROYALTY ALL Ν 15.00000000 % of SALES C00340 AM ORR Jul 28, 2016 **Roy Percent:** 2.00000000 PS00002 A P&S Jun 02, 2016 YES PS00002 D P&S Jun 02, 2016(I) Deduction: M00221 PS00014 F P&S May 31, 2021 Gas: Royalty: Min Pay: Prod/Sales: Div: S/S OIL: Min: Max: Prod/Sales: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales Product Type C00284 A GROSS OVERRIDING ROYALTY OIL 56.25000000 % of PROD **Roy Percent:** Deduction: YES Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: 15.00000000 **Div**: 23.85 Prod/Sales: 5.00000000 Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 AMGROSS OVERRIDING ROYALTY Ν 88.50000000 % of SALES **Roy Percent:** 2.50000000 Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00256 C GROSS OVERRIDING ROYALTY 18.75000000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Prod/Sales: Min Pay: S/S OIL: Min:

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### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00221 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 C GROSS OVERRIDING ROYALTY ALL 18.75000000 % of SALES **Roy Percent:** 2.00000000 **Deduction:** YES Min Pay: Gas: Royalty: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Min: Prod/Sales: Other Percent: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 AI GROSS OVERRIDING ROYALTY OIL Ν 88.50000000 % of **Roy Percent:** 3.00000000 **Deduction: STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL Υ 100.00000000 % of PROD **Roy Percent:** Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00221 **PNG** CR Eff: Feb 09, 1984 0.000 C00238 C No WI Area: SILVER HEIGHTS FIELD

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### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00221 Sub: J WI Exp: Feb 08, 1989 0.000 CLEO ENERGY 88.50000000 TWP 39 RGE 10 W4M LSD 3 (C, D), **ACTIVE Ext**: 15 0.000 BATTLE RIVER EN 11.50000000 0484020044 LSD 4, 5, 6 SEC 11 **CLEO ENERGY** ALL PET FROM BASE VIKING TO 100.00000000 CLEO ENERGY Count Acreage = No Total Rental: 0.00 BASE MANNVILLE GROUP **EXCL PET IN** GLAUCONITIC\_SANDSTONE **Status Hectares** Net **Hectares** Net NON PRODUCING Prod: 0.000 0.000 NProd: 0.000 0.000 0.000 0.000 0.000 0.000 ----- Related Contracts -----Dev: Undev: 0.000 0.000 0.000 JOA Prov: NProv: 0.000 C00238 C Jan 05, 1988 C00256 C **ROYLTY** Jan 01, 1988 C00257 C **ROYLTY** Jan 01, 1988 C00263 B Royalty / Encumbrances **ROYLTY** Jun 12, 2003 C00284 A **ROYLTY** Apr 29, 1988 <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales C00295 AI **ROYLTY** May 31, 2021 Product Type C00263 B GROSS OVERRIDING ROYALTY Ν 18.75000000 % of PROD C00340 AM ORR Jul 28, 2016 ALL PS00002 A P&S Jun 02, 2016 **Roy Percent:** 2.00000000 P&S Deduction: YES PS00002 D Jun 02, 2016(I) Gas: Royalty: Min Pay: Prod/Sales: PS00014 F P&S May 31, 2021 S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 C GROSS OVERRIDING ROYALTY Ν 18.75000000 % of SALES ALL **Roy Percent:** 2.00000000 YES Deduction: Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible **Product Type** % of Prod/Sales

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# **CLEO ENERGY CORP. Mineral Property Report**

File Numb File Status Mineral Int	s Int Typ	/pe Lessor Type pe / Lse No/Name tor / Payor		Gross	er.Cont. ROFR	DC *	Il Code *		Lease Description / Rights Held
(cont		GROSS OVERRIDING Roy Percent:	ROYALTY	OIL	Υ	N	56.25000000 % of	PROD	
M00221	J	Gas: Royalty:	YES 5.00000000	<b>Max:</b> 15.0	Min Pay: 0000000 Div: 2 Min:	23.85	Prod/Sales: Prod/Sales: Prod/Sales:		
	-			 Royalty	/ Encumbrances				
			ROYALTY 2.50000000 STANDARD	Product Type ALL	Sliding Scale N	Convertibl N	<b>e % of Prod/Sales</b> 88.50000000 % of		
		Gas: Royalty: S/S OIL: Min: Other Percent:	5 1, u 15, u 15	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:		
		•	G ROYALTY 2.00000000 YES	Product Type ALL	Sliding Scale N	Convertibl N	e % of Prod/Sales 18.75000000 % of		
		Gas: Royalty: S/S OIL: Min: Other Percent:		Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:		
		•	ROYALTY 3.00000000 STANDARD	Product Type OIL	Sliding Scale N	Convertibl N	e % of Prod/Sales 88.50000000 % of		
		Gas: Royalty: S/S OIL: Min:		Max:	Min Pay: Div:		Prod/Sales: Prod/Sales:		

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## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Other Percent: Min: Prod/Sales: M00221 Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent:** Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: Div: S/S OIL: Min: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00198 **PNG** CR Eff: Dec 03, 1987 64.000 WI Area: SILVER HEIGHTS FIELD WI Exp: Dec 02, 1992 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M NW 12 Sub: A **ACTIVE** 0487120121 **Ext**: 15 64.000 PNG FROM BASE VIKING TO BASE **CLEO ENERGY** Total Rental: 112.00 MANNVILLE GROUP EXCL NG IN 100.00000000 CLEO ENERGY GLAUCONITIC\_SANDSTONE Status **Hectares** Net **Hectares** Net (IN THE INTERVAL FROM 955.0 M **PRODUCING** Prod: 48.000 48.000 NProd: 16.000 16.000 TO 957.5 M ON THE GEOPHYSICAL Dev: 0.000 0.000 Undev: 0.000 0.000 WELL LOGS FOR THE KELES ET AL Prov: 0.000 0.000 NProv: 0.000 0.000 PROVOST 10-12-39-10W4 WELL) Related Contracts -----Royalty / Encumbrances C00252 B JOA Dec 02, 1987(I) C00256 B **ROYLTY** Jan 01, 1988 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 B **ROYLTY** Jan 01, 1988 C00263 A GROSS OVERRIDING ROYALTY Ν ALL 33.33400000 % of SALES C00263 A **ROYLTY** Jun 12, 2003 **Roy Percent:** 2.00000000 C00295 A **ROYLTY** May 31, 2021 Deduction: YES C00340 A ORR Jul 28, 2016

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00198 Α Gas: Royalty: Min Pay: Prod/Sales: PS00002 A P&S Jun 02, 2016 S/S OIL: Min: Div: Prod/Sales: PS00002 D P&S Jun 02, 2016(I) Max: Other Percent: Min: Prod/Sales: PS00014 F P&S May 31, 2021 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY ALL Ν Ν 33.33300000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type** C00257 B GROSS OVERRIDING ROYALTY Ν 33.33300000 % of SALES ALL Roy Percent: 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY 100.00000000 % of SALES **Roy Percent:** 2.50000000 **STANDARD** Deduction: Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible Product Type % of Prod/Sales

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. 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) C00295 A GROSS OVERRIDING ROYALTY Ν 100.00000000 % of **Roy Percent:** 3.00000000 Deduction: **STANDARD** M00198 Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** 100.00000000 % of PROD ALL Ν **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: CR M00198 **PNG** Eff: Dec 03, 1987 64.000 WI Area: SILVER HEIGHTS FIELD 100.00000000 Sub: B WI Exp: Dec 02, 1992 64.000 CLEO ENERGY TWP 39 RGE 10 W4M NW 12 **ACTIVE** 0487120121 **Ext**: 15 64.000 NG IN GLAUCONITIC\_SANDSTONE **CLEO ENERGY** Total Rental: 112.00 (IN THE INTERVAL FROM 955.0 M 100.00000000 CLEO ENERGY Count Acreage = No TO 957.5 M ON THE GEOPHYSICAL WELL LOGS FOR THE KELES ET AL **Status Hectares** Net **Hectares** Net PROVOST 10-12-39-10W4 WELL) NON PRODUCING Prod: 0.000 0.000 64.000 64.000 NProd: 0.000 0.000 0.000 0.000 Dev: Undev: ----- Related Contracts -----Prov: 0.000 0.000 NProv: 0.000 0.000 C00252 C JOA Dec 02, 1987(I) C00256 B **ROYLTY** Jan 01, 1988 C00257 B **ROYLTY** Jan 01, 1988 Royalty / Encumbrances C00263 A **ROYLTY** Jun 12, 2003 C00340 A ORR Jul 28, 2016

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### **CLEO ENERGY CORP. 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) <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales PS00002 A P&S Jun 02, 2016 C00263 A GROSS OVERRIDING ROYALTY ALL Ν 33.33400000 % of SALES PS00002 D P&S Jun 02, 2016(I) **Roy Percent:** 2.00000000 YES Deduction: M00198 В Gas: Royalty: Min Pay: Prod/Sales: Div: S/S OIL: Min: Max: Prod/Sales: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY ALL 33.33300000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 B GROSS OVERRIDING ROYALTY Ν 33.33300000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: % of Prod/Sales <Linked> Royalty Type **Product Type** Sliding Scale Convertible 100.00000000 % of SALES C00340 A GROSS OVERRIDING ROYALTY **Roy Percent:** 2.50000000 Deduction: STANDARD Gas: Royalty: Prod/Sales: Min Pay: S/S OIL: Min:

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# **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00198 В Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent: Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Prod/Sales: Max: Div: Other Percent: Min: Prod/Sales: M00198 **PNG** CR Eff: Dec 03, 1987 64.000 WI Area: SILVER HEIGHTS FIELD Sub: C Exp: Dec 02, 1992 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M NE 12 WI **ACTIVE** 0487120121 64.000 **Ext:** 15 PNG FROM BASE VIKING TO BASE **CLEO ENERGY** Total Rental: 112.00 MANNVILLE GROUP 100.00000000 CLEO ENERGY EXCL NG IN GLAUCONITIC\_SANDSTONE **Status Hectares** Net **Hectares** Net (IN THE INTERVAL FROM 955.0 M NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 64.000 TO 957.5 M ON THE GEOPHYSICAL Dev: 0.000 0.000 Undev: 0.000 0.000 WELL LOGS FOR THE KELES ET AL Prov: 0.000 0.000 NProv: 0.000 0.000 PROVOST 10-12-39-10W4 WELL) Related Contracts -----C00252 B Dec 02, 1987(I) Royalty / Encumbrances JOA C00256 B **ROYLTY** Jan 01, 1988 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 B **ROYLTY** Jan 01, 1988 C00256 B GROSS OVERRIDING ROYALTY ALL Ν 33.33300000 % of SALES C00263 A **ROYLTY** Jun 12, 2003 Roy Percent: 2.00000000 C00295 A **ROYLTY** May 31, 2021

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### **CLEO ENERGY CORP. 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) Deduction: YFS C00340 A ORR Jul 28, 2016 M00198 С Gas: Royalty: Min Pay: Prod/Sales: PS00002 A P&S Jun 02, 2016 S/S OIL: Min: Div: Prod/Sales: PS00002 D P&S Jun 02, 2016(I) Max: PS00014 F P&S May 31, 2021 Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type** C00257 B GROSS OVERRIDING ROYALTY ALL Ν 33.33300000 % of SALES Roy Percent: 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00263 A GROSS OVERRIDING ROYALTY 33.33400000 % of SALES 2.00000000 **Roy Percent:** Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of SALES 2.50000000 **Roy Percent: STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00198 С Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY Ν 100.00000000 % of **Roy Percent:** 3.00000000 Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: **Product Type** Sliding Scale Convertible **Royalty Type** % of Prod/Sales 100.00000000 % of PROD **CROWN SLIDING SCALE** ALL Ν **Roy Percent:** Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: WI M00198 PNG CR Eff: Dec 03, 1987 64.000 Area: SILVER HEIGHTS FIELD Sub: D WI Exp: Dec 02, 1992 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M NE 12 **ACTIVE** 0487120121 **Ext:** 15 64.000 NG IN GLAUCONITIC\_SANDSTONE **CLEO ENERGY** Total Rental: 112.00 (IN THE INTERVAL FROM 955.0 M 100.00000000 CLEO ENERGY Count Acreage = No TO 957.5 M ON THE GEOPHYSICAL WELL LOGS FOR THE KELES ET AL PROVOST 10-12-39-10W4 WELL) **Status Hectares** Net **Hectares** Net 0.000 NON PRODUCING Prod: 0.000 NProd: 64.000 64.000 Dev: 0.000 0.000 Undev: 0.000 0.000 ----- Related Contracts -----Prov: 0.000 0.000 NProv: 0.000 0.000 C00252 C JOA Dec 02, 1987(I) C00256 B **ROYLTY** Jan 01, 1988

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## **CLEO ENERGY CORP. 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) M00198 D C00257 B **ROYLTY** Jan 01, 1988 Royalty / Encumbrances C00263 A **ROYLTY** Jun 12, 2003 C00340 A ORR Jul 28, 2016 P&S Jun 02, 2016 <Linked> Royalty Type Product Type Sliding Scale Convertible PS00002 A % of Prod/Sales C00257 B GROSS OVERRIDING ROYALTY Ν 33.33300000 % of SALES PS00002 D P&S Jun 02, 2016(I) **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible **Product Type** % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY 33.33300000 % of SALES Ν Ν ALL **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00263 A GROSS OVERRIDING ROYALTY ALL 33.33400000 % of SALES **Roy Percent:** 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY Ν ALL 100.00000000 % of SALES **Roy Percent:** 2.50000000 Deduction: **STANDARD** 

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## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00198 D Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL Ν 100.00000000 % of PROD **Roy Percent:** Deduction: STANDARD Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00199 **PNG** CR Eff: Dec 03, 1987 64.000 C00241 A No **POOLED** Area: SILVER HEIGHTS FIELD **CLEO ENERGY** Sub: A WI Exp: Dec 02, 1992 64.000 98.25800000 TWP 39 RGE 10 W4M SW 14 0487120122 **ACTIVE Ext**: 18 62.885 BATTLE RIVER EN 1.74200000 PET IN GLAUCONITIC SANDSTONE; **CLEO ENERGY Ext:** Apr 03, 2025 (BETWEEN THE DEPTHS OF 957M 100.00000000 CLEO ENERGY Total Rental: 224.00 AND 972M BELOW KELLY BUSHING AS OF THE TVC-DENSITY NEUTRON LOG **Status Hectares** Net **Hectares** Net OF THE 100/09-10-039-10 W4/00 **PRODUCING** Prod: 64.000 62.885 NProd: 0.000 0.000 WELL; AND Dev: 0.000 0.000 Undev: 0.000 0.000 INCL ALL SOLUTION GAS WHICH IS 0.000 0.000 NProv: 0.000 0.000 RECOVERED TOGETHER WITH CRUDE Prov: OIL AT OR BELOW THE GAS/OIL RATIO OF 35 m3/m3 IS OWNED BY Royalty / Encumbrances THE WI OWNERS - ANY SOLUTION GAS PRODUCED ABOVE THE GAS/OIL <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales RATIO OF 35 m3/m3 IS OWNED BY C00263 A GROSS OVERRIDING ROYALTY Ν 33.33400000 % of SALES APACHE 100%)

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## **CLEO ENERGY CORP. 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) **Roy Percent:** 2.00000000 Deduction: YES ----- Related Contracts -----M00199 Gas: Royalty: Min Pay: Prod/Sales: C00241 A **POOL** Sep 01, 1994 Α S/S OIL: Min: Div: Prod/Sales: C00252 C JOA Dec 02, 1987(I) Max: Other Percent: Min: Prod/Sales: C00256 D **ROYLTY** Jan 01, 1988 C00257 D **ROYLTY** Jan 01, 1988 C00263 A **ROYLTY** Jun 12, 2003 Royalty / Encumbrances C00295 AB **ROYLTY** May 31, 2021 C00340 AD ORR Jul 28, 2016 <Linked> Royalty Type PS00002 A P&S Jun 02, 2016 **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 ADGROSS OVERRIDING ROYALTY Ν 98.25800000 % of SALES P&S PS00002 D Jun 02, 2016(I) PS00014 F P&S Roy Percent: 2.50000000 May 31, 2021 Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Min: Prod/Sales: Other Percent: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 D GROSS OVERRIDING ROYALTY 28.38300000 % of SALES ALL Ν Ν **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales Product Type C00257 D GROSS OVERRIDING ROYALTY Ν 28.38300000 % of SALES 2.00000000 **Rov Percent:** Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00199 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00295 AB GROSS OVERRIDING ROYALTY Ν 98.25800000 % of **Roy Percent:** 3.00000000 Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: **Product Type** Sliding Scale Convertible **Royalty Type** % of Prod/Sales **CROWN SLIDING SCALE** 100.00000000 % of PROD ALL Ν **Roy Percent:** Deduction: **STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: WI M00199 PNG CR Eff: Dec 03, 1987 64.000 Area: SILVER HEIGHTS FIELD Sub: C WI Exp: Dec 02, 1992 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M SW 14 **ACTIVE** 0487120122 Ext: 18 64.000 PNG FROM BASE VIKING TO BASE **CLEO ENERGY** Ext: Apr 03, 2025 Total Rental: 0.00 MANNVILLE GROUP 100.00000000 CLEO ENERGY Count Acreage = No **EXCL PETROLEUM IN** GLAUCONITIC\_SANDSTONE **Status Hectares** Net **Hectares** Net 0.000 NON PRODUCING Prod: 0.000 NProd: 64.000 64.000 ----- Related Contracts -----Dev: 0.000 0.000 Undev: 0.000 0.000 C00252 C JOA Dec 02, 1987(I) Prov: 0.000 0.000 NProv: 0.000 0.000 C00256 B **ROYLTY** Jan 01, 1988

C00257 B

**ROYLTY** 

Jan 01, 1988

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. 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) M00199 С C00263 A **ROYLTY** Jun 12, 2003 Royalty / Encumbrances C00295 A **ROYLTY** May 31, 2021 C00340 A ORR Jul 28, 2016 P&S Jun 02, 2016 <Linked> Royalty Type Product Type Sliding Scale Convertible PS00002 A % of Prod/Sales C00263 A GROSS OVERRIDING ROYALTY Ν 33.33400000 % of SALES PS00002 D P&S Jun 02, 2016(I) **Roy Percent:** 2.00000000 PS00014 F P&S May 31, 2021 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible **Product Type** % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY Ν Ν 33.33300000 % of SALES ALL **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 B GROSS OVERRIDING ROYALTY ALL 33.33300000 % of SALES **Roy Percent:** 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY Ν ALL 100.00000000 % of SALES **Roy Percent:** 2.50000000 Deduction: **STANDARD** 

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00199 С Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY OIL Ν Ν 100.00000000 % of 3.00000000 **Roy Percent:** Deduction: **STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Sliding Scale Convertible % of Prod/Sales **Royalty Type Product Type CROWN SLIDING SCALE** ALL Υ 100.00000000 % of PROD Roy Percent: **STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00199 **PNG** CR Eff: Dec 03, 1987 156.000 WI Area: SILVER HEIGHTS FIELD Sub: D WI Exp: Dec 02, 1992 156.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M SE 14 **ACTIVE** 0487120122 **Ext**: 18 156.000 TWP 39 RGE 10 W4M LSD 9, 10, **CLEO ENERGY** Ext: Apr 03, 2025 Total Rental: 546.00 11, 12 SEC 14, LSD 13 (A, B, D) 100.00000000 CLEO ENERGY SEC 14, LSD 14 SEC 14 PNG FROM BASE VIKING TO BASE **Status Hectares** Net **Hectares** Net MANNVILLE GROUP PRODUCING 156.000 156.000 NProd: 0.000 0.000 Prod:

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### **CLEO ENERGY CORP. 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) M00199 Sub: D Dev: 0.000 0.000 Undev: 0.000 0.000 ----- Related Contracts -----0.000 0.000 NProv: 0.000 0.000 C00252 C JOA Prov: Dec 02, 1987(I) C00256 B **ROYLTY** Jan 01, 1988 C00257 B **ROYLTY** Jan 01, 1988 C00263 A Royalty / Encumbrances **ROYLTY** Jun 12, 2003 C00295 A **ROYLTY** May 31, 2021 <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales C00340 A ORR Jul 28, 2016 **Product Type** C00295 A GROSS OVERRIDING ROYALTY OIL Ν 100.00000000 % of PS00002 A P&S Jun 02, 2016 P&S Jun 02, 2016(I) **Rov Percent:** 3.00000000 PS00002 D PS00014 F P&S Deduction: **STANDARD** May 31, 2021 Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY 33.33300000 % of SALES 2.00000000 **Roy Percent:** Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 B GROSS OVERRIDING ROYALTY ALL Ν 33.33300000 % of SALES 2.00000000 **Roy Percent:** YES **Deduction:** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00199 D Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00263 A GROSS OVERRIDING ROYALTY 33.33400000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Sliding Scale Convertible <Linked> Royalty Type **Product Type** % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY 100.00000000 % of SALES Ν Ν **Roy Percent:** 2.50000000 **Deduction: STANDARD** Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 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: WI M00199 **PNG** CR Eff: Dec 03, 1987 20.000 Area: SILVER HEIGHTS FIELD TWP 39 RGE 10 W4M LSD 13 (C) Sub: B WI Exp: Dec 02, 1992 20.000 CLEO ENERGY 100.00000000

SEC 14, LSD 16 SEC 14

0487120122

**Ext**: 15

20.000

**ACTIVE** 

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## **CLEO ENERGY CORP. 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) M00199 Sub: B **CLEO ENERGY** Total Rental: 70.00 PNG FROM BASE VIKING TO BASE 100.00000000 CLEO ENERGY MANNVILLE\_GROUP **Status Hectares** Net **Hectares** Net ----- Related Contracts ------**PRODUCING** Prod: 20.000 20.000 NProd: 0.000 0.000 C00252 C JOA Dec 02, 1987(I) Dev: 0.000 0.000 Undev: 0.000 0.000 C00256 B **ROYLTY** Jan 01, 1988 Prov: 0.000 0.000 NProv: 0.000 0.000 C00257 B **ROYLTY** Jan 01, 1988 C00263 A **ROYLTY** Jun 12, 2003 C00295 A **ROYLTY** May 31, 2021 C00340 A Royalty / Encumbrances ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 <Linked> Royalty Type % of Prod/Sales PS00002 D P&S Jun 02, 2016(I) Product Type Sliding Scale Convertible C00263 A GROSS OVERRIDING ROYALTY ALL 33.33400000 % of SALES PS00014 F P&S May 31, 2021 **Rov Percent:** 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY ALL 33.33300000 % of SALES **Roy Percent:** 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Max: Prod/Sales: Other Percent: Prod/Sales: Min: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 B GROSS OVERRIDING ROYALTY ALL Ν 33.33300000 % of SALES

Roy Percent:

2.00000000

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Deduction: YFS M00199 В Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type** C00340 A GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of SALES **Roy Percent:** 2.50000000 **Deduction:** STANDARD Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY 100.00000000 % of OIL 3.00000000 **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent: STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP.** Mineral Property Report

File Number	Int Typ	pe Lessor Ty	-	Gross			DOI Code		Lagas Bassa	intion / Displace	llald.
Mineral Int	Operat	or / Payor		Net	Doi Partner(	s)			Lease Descr	ription / Rights	neia
M00204 <b>Sub:</b> A ACTIVE		FH 2 ENERGY ENERGY IN	Eff: Aug 01, 1966 Exp: Jul 31, 1976 Ext: HBP	64.000 64.000 32.000		GY ER EN	WI 50.00000000 50.00000000		TWP 39 RGE PNG FROM I MANNVILLE	R HEIGHTS FIE E 10 W4M SW 1: BASE VIKING T _GROUP I3-15-039-10W4	5
		01.1			<b>N</b> 1. 4		11	N	PENALTY W	ELL)	
		Status PRODUCING	Prod: Dev: Prov:	<b>Hectares</b> 64.000 0.000 0.000	Net 32.000 0.000 0.000	NProd: Undev: NProv:	Hectares 0.000 0.000 0.000	Net 0.000 0.000 0.000	C00254 B C00256 A C00257 A C00263 I	Related Contra FO OPTION ROYLTY ROYLTY ROYLTY	Jan 03, 1989 Jan 01, 1988 Jan 01, 1988
	_			Rov	alty / Encumb	rances			C00203 1 C00294 C	TRUST	Jun 12, 2003 Oct 19, 2020
				,	<b>-</b>				C00295 AS	ROYLTY	May 31, 2021
		Royalty Type		Product T		g Scale Co			C00340 BI	ORR	Jul 28, 2016
C	00263 I	Roy Perce			١	N	N 16.66700000	% of SALES	PS00002 A PS00002 D PS00014 F	P&S P&S P&S	Jun 02, 2016 Jun 02, 2016 (I)
		Gas: Roy			Min I	Pav:	Prod	/Sales:	P300014 F	Pas	May 31, 2021
		S/S OIL: I	-	Max:		Div:		/Sales:			
		Other Per	rcent:		ľ	Vin:	Prod	/Sales:			
		Royalty Type GROSS OVEI Roy Perce	RRIDING ROYALTY ent: 2.00000000		ype Sliding N	g Scale Co		d/Sales % of SALES			
		Gas: Roy S/S OIL: I Other Per	alty: Win:	Max:		Pay: Div: Min:	Prod	/Sales: /Sales: /Sales:			
		Royalty Type GROSS OVE	RRIDING ROYALTY	Product T	ype Sliding	g Scale Co √		d/Sales % of SALES			

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** 2.50000000 Deduction: **STANDARD** M00204 Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 A GROSS OVERRIDING ROYALTY Ν 16.66600000 % of SALES 2.00000000 Roy Percent: **Deduction:** YES Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: Sliding Scale Convertible <Linked> Royalty Type **Product Type** % of Prod/Sales C00295 AS GROSS OVERRIDING ROYALTY 50.00000000 % of Ν Ν **Roy Percent:** 3.00000000 Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD **Rov Percent: Deduction:** YES 35.00000000 Gas: Royalty: Min Pay: \$0.02/mcf Prod/Sales: S/S OIL: Min: 23.00000000 Max: 23.00000000 **Div**: Prod/Sales: Other Percent: 23.000 Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00204 **PNG** FΗ Eff: Aug 01, 1966 64.000 C00254 B No **BPP** Area: SILVER HEIGHTS FIELD WI Exp: Jul 31, 1976 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M SW 15 Sub: AA **ACTIVE** PL 4822 Ext: HBP PNG FROM BASE VIKING TO BASE 64.000 BATTLE RIVER EN **CLEO ENERGY** MANNVILLE GROUP 100.0000000 KARVE ENERGY IN Count Acreage = No Total Rental: 0.00 (100 03-15-039-10W4 PENALTY WELL) **Status** Net Net **Hectares Hectares PRODUCING** 64.000 64.000 0.000 0.000 ----- Related Contracts -----Prod: NProd: 0.000 0.000 0.000 FO OPTION Dev: Undev: 0.000 C00254 B Jan 03, 1989 0.000 0.000 0.000 0.000 C00256 A Prov: NProv: **ROYLTY** Jan 01, 1988 C00257 A **ROYLTY** Jan 01, 1988 C00263 I **ROYLTY** Jun 12, 2003 Royalty / Encumbrances C00294 C TRUST Oct 19, 2020 C00295 AS **ROYLTY** May 31, 2021 C00340 BI ORR Jul 28, 2016 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 AS GROSS OVERRIDING ROYALTY 50.00000000 % of PS00002 A P&S Jun 02, 2016 OIL 3.00000000 P&S **Roy Percent:** PS00002 D Jun 02, 2016(I) Deduction: **STANDARD** PS00014 F P&S May 31, 2021 Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 A GROSS OVERRIDING ROYALTY ALL Ν 16.66600000 % of SALES 2.00000000 **Roy Percent:** YES Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

#### **CLEO ENERGY CORP. 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)

M00204 AA

Royalty / Encumbrances

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

C00257 A GROSS OVERRIDING ROYALTY ALL N N 16.66600000 % of SALES

**Roy Percent:** 2.00000000

**Deduction:** YES

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

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

C00263 I GROSS OVERRIDING ROYALTY ALL N N 16.66700000 % of SALES

**Roy Percent:** 2.00000000

**Deduction**: YES

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

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

C00340 BI GROSS OVERRIDING ROYALTY ALL N N 50.00000000 % of SALES

**Roy Percent**: 2.50000000 **Deduction**: STANDARD

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

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

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent:
Deduction: YES

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. 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) M00204 AA Gas: Royalty: 35.00000000 Min Pay: \$0.02/mcf Prod/Sales: S/S OIL: Min: 23.00000000 Max: 23.00000000 Div: Prod/Sales: Other Percent: 23.000 Min: Prod/Sales: M00205 **PNG** FΗ Eff: Aug 01, 1966 64.000 WI Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Jul 31, 1976 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M NE 15 **ACTIVE** PL 4819 Ext: HBP 64.000 ALL PNG FROM BASE VIKING TO **CLEO ENERGY** Total Rental: 80.00 BASE MANNVILLE GROUP 100.00000000 KARVE ENERGY IN ----- Related Contracts ------C00254 C **FO OPTION Status Hectares** Net **Hectares** Net Jan 03, 1989 **PRODUCING** 64.000 0.000 64.000 NProd: 0.000 C00256 B **ROYLTY** Jan 01, 1988 Prod: 0.000 0.000 C00257 B 0.000 Undev: 0.000 **ROYLTY** Jan 01, 1988 Dev: Prov: 0.000 0.000 NProv: 0.000 0.000 C00263 A **ROYLTY** Jun 12, 2003 C00295 A **ROYLTY** May 31, 2021 C00296 A **TRUST** Aug 25, 2021 Royalty / Encumbrances C00340 A ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales PS00002 D P&S Jun 02, 2016(I) C00263 A GROSS OVERRIDING ROYALTY ALL Ν 33.33400000 % of SALES PS00014 F P&S May 31, 2021 **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY 33.33300000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Prod/Sales: Min Pay:

CS LAND Version: 24.2.0

S/S OIL: Min:

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00205 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00254 C GROSS OVERRIDING ROYALTY ALL 100.00000000 % of PROD **Roy Percent:** 10.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Min: Prod/Sales: Other Percent: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 B GROSS OVERRIDING ROYALTY ALL Ν 33.33300000 % of SALES **Roy Percent:** 2.00000000 YES Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of SALES **Roy Percent:** 2.50000000 Deduction: **STANDARD** Min Pay: Gas: Royalty: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY Ν Ν 100.00000000 % of

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** 3.00000000 Deduction: **STANDARD** M00205 Gas: Royalty: Min Pay: Prod/Sales: Α S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD **Roy Percent: Deduction:** YES 35.00000000 Min Pay: \$0.02/MCF Prod/Sales: Gas: Royalty: S/S OIL: Min: 23.00000000 Max: 23.00000000 Div: Prod/Sales: Other Percent: 23 Min: Prod/Sales: M00206 **PNG** FΗ Eff: Aug 01, 1966 64.000 C00254 B No WI Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Jul 31, 1976 64.000 CLEO ENERGY 50.00000000 TWP 39 RGE 10 W4M NW 15 **ACTIVE** PSK M054852 Ext: HBP 32.000 BATTLE RIVER EN 50.00000000 **CLEO ENERGY** ALL PNG FROM BASE VIKING TO 100.00000000 KARVE ENERGY IN Total Rental: 80.00 BASE MANNVILLE GROUP Net **Hectares** Net ----- Related Contracts ------Status Hectares NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 32.000 C00254 B FO OPTION Jan 03, 1989 0.000 0.000 0.000 0.000 C00256 A **ROYLTY** Jan 01, 1988 Dev: Undev: 0.000 0.000 0.000 0.000 C00257 A **ROYLTY** Jan 01, 1988 Prov: NProv: C00263 I **ROYLTY** Jun 12, 2003 C00294 C TRUST Oct 19, 2020 Royalty / Encumbrances C00295 AS **ROYLTY** May 31, 2021 C00340 BI ORR Jul 28, 2016

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. 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) <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales PS00002 A P&S Jun 02, 2016 C00263 I GROSS OVERRIDING ROYALTY ALL Ν 16.66700000 % of SALES PS00002 D P&S Jun 02, 2016(I) **Roy Percent:** 2.00000000 PS00014 F P&S May 31, 2021 YES Deduction: M00206 Gas: Royalty: Min Pay: Prod/Sales: Div: S/S OIL: Min: Max: Prod/Sales: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales Product Type C00256 A GROSS OVERRIDING ROYALTY ALL 16.66600000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 BI GROSS OVERRIDING ROYALTY Ν 50.00000000 % of SALES **Roy Percent:** 2.50000000 Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales 16.66600000 % of SALES C00257 A GROSS OVERRIDING ROYALTY **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Prod/Sales: Min Pay: S/S OIL: Min:

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File Number

\*\*REPORTED IN HECTARES\*\*

Lse Type Lessor Type

## **CLEO ENERGY CORP. Mineral Property Report**

**DOI Code** 

Area: SILVER HEIGHTS FIELD

THE GLAUCONITIC SS)

TWP 39 RGE 10 W4M LSD 8 SEC 16

(WATER DISPOSAL INJECTION IN

File Status Int Type / Lse No/Name Gross

Mineral Int Operator / Payor Net Doi Partner(s) \* \* Lease Description / Rights Held

(cont'd)

Max: Div: Prod/Sales:

Exposure Oper.Cont. ROFR

Other Percent: Min: Prod/Sales:

M00206 A Royalty / Encumbrances

rioyany / Endambrane

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

C00295 AS GROSS OVERRIDING ROYALTY OIL N N 50.00000000 % of

**Roy Percent**: 3.00000000 **Deduction**: STANDARD

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

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

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

**Roy Percent:** 23.00000000

**Deduction:** YES

 Gas: Royalty:
 35.0000000
 Min Pay:
 0.02/mcf
 Prod/Sales:

 S/S OIL: Min:
 Max:
 Div:
 Prod/Sales:

 Other Percent:
 Min:
 Prod/Sales:

M00699 CMA CR **Eff**: Mar 06, 2021 0.000 WI **Sub**: A WI **Exp**: Mar 05, 2022 0.000 CLEO ENERGY 100.00000000

ACTIVE WDI 2103 0219 **Ext:** REVIEW 0.000

CLEO ENERGY Ext: Mar 06, 2024 Total Rental: 0.00

100.00000000 CLEO ENERGY

**Hectares** Net **Hectares** Net Status NProd: Prod: 0.000 0.000 0.000 0.000 **DEVELOPED** 0.000 0.000 Undev: 0.000 0.000 Dev:

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\*\*REPORTED IN HECTARES\*\*

### **CLEO ENERGY CORP. 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) M00699 Sub: A Prov: 0.000 0.000 NProv: 0.000 0.000 M00149 FΗ Area: SILVER HEIGHTS FIELD PET Eff: Nov 02, 2021 65.155 WI TWP 39 RGE 10 W4M SE 19 Sub: A WI Exp: Nov 01, 2022 65.155 CLEO ENERGY 100.00000000 **ACTIVE** PSK M236032 Ext: HBP 65.155 PET IN VIKING **CLEO ENERGY** Total Rental: 423.51 100.0000000 CLEO ENERGY Net **Hectares** Net **Status Hectares** 0.000 0.000 0.000 Prod: NProd: 0.000 65.155 0.000 0.000 **DEVELOPED** Dev: 65.155 Undev: Prov: 0.000 0.000 NProv: 0.000 0.000 Royalty / Encumbrances **Product Type Royalty Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY 100.00000000 % of SALES OIL Ν **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: M00150 PET FΗ Eff: Nov 02, 2021 WI Area: SILVER HEIGHTS FIELD 65.155 TWP 39 RGE 10 W4M SW 19 Sub: A WI Exp: Nov 01, 2022 65.155 CLEO ENERGY 100.00000000 **ACTIVE** PSK M236033 Ext: HBP 65.155 PET IN VIKING **CLEO ENERGY** Total Rental: 423.51

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\*\*REPORTED IN HECTARES\*\*

#### **CLEO ENERGY CORP. 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)

M00150

Sub: A

100.00000000 CLEO ENERGY

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	65.155	65.155	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

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

LESSOR ROYALTY OIL N N 100.00000000 % of SALES

**Roy Percent:** 17.50000000

**Deduction:** NO

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

M00207 **PNG** FΗ **Eff:** Aug 01, 1996 64.000 C00254 B No WI Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Jul 31, 2006 64.000 CLEO ENERGY 50.00000000 TWP 39 RGE 10 W4M SE 23 **ACTIVE** PL 4832 Ext: HBP 32.000 BATTLE RIVER EN 50.00000000 PNG FROM BASE VIKING TO BASE

CLEO ENERGY

100.0000000 KARVE ENERGY IN Total Rental: 80.00

								Related Contra	cts	,
Status		Hectares	Net		Hectares	Net	C00254 B	FO OPTION	Jan 03, 1989	
PRODUCING	Prod:	64.000	32.000	NProd:	0.000	0.000	C00256 A	ROYLTY	Jan 01, 1988	
	Dev:	0.000	0.000	Undev:	0.000	0.000	C00257 A	ROYLTY	Jan 01, 1988	
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00263 I	ROYLTY	Jun 12, 2003	
							C00294 C	TRUST	Oct 19, 2020	

MANNVILLE GROUP

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. 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) M00207 C00295 AS **ROYLTY** May 31, 2021 Royalty / Encumbrances C00340 BI ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 P&S Jun 02, 2016(I) <Linked> Royalty Type Product Type Sliding Scale Convertible PS00002 D % of Prod/Sales C00263 I GROSS OVERRIDING ROYALTY Ν 16.66700000 % of SALES PS00014 F P&S May 31, 2021 **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Sliding Scale Convertible **Product Type** % of Prod/Sales C00256 A GROSS OVERRIDING ROYALTY ALL Ν Ν 16.66600000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: Div: Prod/Sales: S/S OIL: Min: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00340 BI GROSS OVERRIDING ROYALTY ALL 50.00000000 % of SALES **Roy Percent:** 2.50000000 **Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 A GROSS OVERRIDING ROYALTY Ν ALL 16.66600000 % of SALES **Roy Percent:** 2.00000000 Deduction: YES

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\*\*REPORTED IN HECTARES\*\*

#### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00207 Α Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00295 AS GROSS OVERRIDING ROYALTY Ν Ν 50.00000000 % of 3.00000000 **Roy Percent:** Deduction: **STANDARD** Prod/Sales: Gas: Royalty: Min Pay: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Sliding Scale Convertible % of Prod/Sales **Royalty Type Product Type** LESSOR ROYALTY ALL Ν 100.00000000 % of PROD **Roy Percent:** Deduction: YES Gas: Royalty: 35.00000000 Min Pay: \$0.02/mcf Prod/Sales: S/S OIL: Min: 23.00000000 Max: 23.00000000 **Div**: Prod/Sales: Other Percent: 23 Min: Prod/Sales: M00208 **PNG** FΗ Eff: Aug 01, 1966 64.000 WI Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Jul 31, 1976 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M SW 23 **ACTIVE** PL 4833 Ext: HBP 64.000 ALL PNG FROM BASE VIKING TO **CLEO ENERGY** Total Rental: 80.00 BASE MANNVILLE\_GROUP 100.00000000 KARVE ENERGY IN ----- Related Contracts ------**Status Hectares** Net **Hectares** Net C00254 D FO OPTION Jan 03, 1989 PRODUCING 64.000 64.000 NProd: 0.000 0.000 C00256 B **ROYLTY** Jan 01, 1988 Prod:

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. 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) M00208 Sub: A Dev: 0.000 0.000 Undev: 0.000 0.000 C00257 B **ROYLTY** Jan 01, 1988 **ROYLTY** 0.000 0.000 NProv: 0.000 0.000 C00263 A Jun 12, 2003 Prov: C00295 A **ROYLTY** May 31, 2021 C00296 B TRUST Aug 25, 2021 C00340 A Royalty / Encumbrances ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales PS00002 D P&S Jun 02, 2016(I) **Product Type** C00263 A GROSS OVERRIDING ROYALTY ALL Ν 33.33400000 % of SALES PS00014 F P&S May 31, 2021 **Rov Percent:** 2.00000000 Deduction: YES Min Pay: Prod/Sales: Gas: Royalty: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY 33.33300000 % of SALES 2.00000000 **Roy Percent:** Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00254 D GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of PROD 10.00000000 **Roy Percent:** YES Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

#### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) M00208 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00257 B GROSS OVERRIDING ROYALTY 33.33300000 % of SALES

Roy Percent: 2.00000000

Deduction: YES

Gas: Royalty: Min Pay: Prod/Sales:

S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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

C00340 A GROSS OVERRIDING ROYALTY ALL N N 100.00000000 % of SALES **Roy Percent**: 2.50000000

**Deduction:** STANDARD

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

**<Linked>** Royalty Type
C00295 A GROSS OVERRIDING ROYALTY
Product Type Sliding Scale Convertible % of Prod/Sales
N N 100.00000000 % of

Roy Percent: 3.00000000

Deduction: STANDARD

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

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

LESSOR ROYALTY ALL N N 100.00000000 % of PROD

Roy Percent:
Deduction: YES

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. 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) M00208 Α Gas: Royalty: 35.00000000 Min Pay: 0.02/mcf Prod/Sales: S/S OIL: Min: 23.00000000 Max: 23.00000000 Div: Prod/Sales: Other Percent: 23 Min: Prod/Sales: M00210 **PNG** FΗ Eff: Aug 01, 1966 64.000 C00254 B No WI Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Jul 31, 1976 64.000 CLEO ENERGY 50.00000000 TWP 39 RGE 10 W4M NE 23 **ACTIVE** PL 4831 Ext: HBP 32.000 BATTLE RIVER EN 50.00000000 ALL PNG FROM BASE VIKING TO **CLEO ENERGY** BASE MANNVILLE GROUP 100.00000000 KARVE ENERGY IN Total Rental: 40.00 (EXCLUDING 100/09-23-039-10W4/00 PENALTY **Status Hectares** Net **Hectares** Net WELL AND ASSOCIATED PRODUCTION) 0.000 64.000 NON PRODUCING Prod: 0.000 32.000 NProd: 0.000 0.000 0.000 0.000 Dev: Undev: Related Contracts -----Prov: 0.000 0.000 NProv: 0.000 0.000 C00254 B **FO OPTION** Jan 03, 1989 C00256 A **ROYLTY** Jan 01, 1988 C00257 A **ROYLTY** Jan 01, 1988 Royalty / Encumbrances C00263 I **ROYLTY** Jun 12, 2003 C00294 C TRUST Oct 19, 2020 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 AS **ROYLTY** May 31, 2021 C00263 I GROSS OVERRIDING ROYALTY ALL Ν 16.66700000 % of SALES C00340 BI ORR Jul 28, 2016 **Roy Percent:** 2.00000000 PS00002 A P&S Jun 02, 2016 Deduction: YES PS00002 D P&S Jun 02, 2016(I) Gas: Royalty: Min Pay: Prod/Sales: PS00014 F P&S May 31, 2021 S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales 16.66600000 % of SALES C00256 A GROSS OVERRIDING ROYALTY **Roy Percent:** 2.00000000 Deduction: YES Gas: Royalty: Prod/Sales: Min Pay: S/S OIL: Min:

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: M00210 Royalty / Encumbrances <Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales C00340 BI GROSS OVERRIDING ROYALTY ALL 50.00000000 % of SALES **Roy Percent:** 2.50000000 **Deduction: STANDARD** Min Pay: Gas: Royalty: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Min: Prod/Sales: Other Percent: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 A GROSS OVERRIDING ROYALTY ALL Ν 16.66600000 % of SALES **Roy Percent:** 2.00000000 YES Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 AS GROSS OVERRIDING ROYALTY OIL Ν 50.00000000 % of **Roy Percent:** 3.00000000 Deduction: **STANDARD** Min Pay: Gas: Royalty: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** 23.00000000 Deduction: YES M00210 Gas: Royalty: 35.00000000 Min Pay: 0.02/mcf Prod/Sales: Α S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: BPP1 M00210 **PNG** FΗ Eff: Aug 01, 1966 64.000 C00254 E No Area: SILVER HEIGHTS FIELD Sub: B WI Exp: Jul 31, 1976 64.000 **CLEO ENERGY** 100.00000000 TWP 39 RGE 10 W4M NE 23 **ACTIVE** PL 4831 Ext: HBP 64.000 (ASSOCIATED PRODUCTION FROM THE **CLEO ENERGY** Total Rental: 40.00 100/09-23-039-10W4/00 PENALTY 100.0000000 KARVE ENERGY IN Count Acreage = No WELL) Net Status **Hectares** Net **Hectares** Related Contracts -----NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 64.000 C00254 E FO OPTION Jan 03, 1989 0.000 0.000 0.000 0.000 C00256 A **ROYLTY** Jan 01, 1988 Dev: Undev: 0.000 0.000 0.000 0.000 C00257 A **ROYLTY** Jan 01, 1988 Prov: NProv: C00263 I **ROYLTY** Jun 12, 2003 C00340 BI ORR Jul 28, 2016 Royalty / Encumbrances PS00002 A P&S Jun 02, 2016 PS00002 D P&S Jun 02, 2016(I) <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00263 I GROSS OVERRIDING ROYALTY ALL Ν 16.66700000 % of SALES **Roy Percent:** 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Prod/Sales: Min: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 A GROSS OVERRIDING ROYALTY ALL Ν 16.66600000 % of SALES Roy Percent: 2.00000000

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\*\*REPORTED IN HECTARES\*\*

#### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Deduction: YFS M00210 В Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type** C00340 BI GROSS OVERRIDING ROYALTY ALL Ν 50.00000000 % of SALES **Roy Percent:** 2.50000000 **Deduction: STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00257 A GROSS OVERRIDING ROYALTY 16.66600000 % of SALES 2.00000000 **Roy Percent:** Deduction: YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales LESSOR ROYALTY ALL Ν 100.00000000 % of PROD 23.00000000 **Roy Percent:** YES **Deduction:** Gas: Royalty: 35.00000000 Min Pay: 0.02/mcf Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. 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 M00213 PNG CR Eff: Jan 10, 2008 64.000 WI Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Jan 09, 2013 64.000 CLEO ENERGY 100.00000000 TWP 39 RGE 10 W4M NW 24 **ACTIVE** 0408010038 64.000 PNG BELOW BASE VIKING TO BASE **Ext:** 15 **CLEO ENERGY** 224.00 MANNVILLE\_GROUP Total Rental: 100.00000000 CLEO ENERGY ----- Related Contracts ------**Status Hectares** Net **Hectares** Net C00295 A **ROYLTY** May 31, 2021 Jul 28, 2016 NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 64.000 C00340 A ORR 0.000 0.000 Undev: 0.000 0.000 PS00002 A P&S Jun 02, 2016 Dev: 0.000 0.000 0.000 0.000 PS00002 D P&S Jun 02, 2016(I) Prov: NProv: PS00014 F P&S May 31, 2021 Royalty / Encumbrances <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY ALL Ν 100.00000000 % of SALES 2.50000000 Roy Percent: Deduction: STANDARD Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY OIL Ν Ν 100.00000000 % of **Roy Percent:** 3.00000000 **Deduction: STANDARD** Min Pay: Gas: Royalty: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: **Royalty Type Product Type** Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD

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\*\*REPORTED IN HECTARES\*\*

## **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) **Roy Percent:** Deduction: **STANDARD** M00213 Gas: Royalty: Min Pay: Prod/Sales: Α S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: M00212 **PNG** CR Eff: Jul 14, 1988 48.000 WI Area: SILVER HEIGHTS FIELD Sub: A WI Exp: Jul 13, 1993 48.000 **CLEO ENERGY** 100.00000000 TWP 39 RGE 10 W4M LSD 3, 4, 6 **ACTIVE** 0488070081 48.000 SEC 24 **Ext**: 15 **CLEO ENERGY** PNG FROM BASE VIKING TO BASE Total Rental: 168.00 MANNVILLE GROUP 100.00000000 CLEO ENERGY Net Net ------ Related Contracts ------Status **Hectares Hectares PRODUCING** Prod: 48.000 48.000 NProd: 0.000 0.000 C00252 C JOA Dec 02, 1987(I) Dev: 0.000 0.000 0.000 0.000 C00256 B **ROYLTY** Jan 01, 1988 Undev: 0.000 0.000 0.000 0.000 C00257 B **ROYLTY** Jan 01, 1988 Prov: NProv: C00263 A **ROYLTY** Jun 12, 2003 C00295 A **ROYLTY** May 31, 2021 Royalty / Encumbrances C00340 A ORR Jul 28, 2016 PS00002 A P&S Jun 02, 2016 <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales PS00002 D P&S Jun 02, 2016(I) C00263 A GROSS OVERRIDING ROYALTY ALL 33.33400000 % of SALES PS00014 F P&S May 31, 2021 **Roy Percent:** 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Max: Prod/Sales: Other Percent: Prod/Sales: Min: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00256 B GROSS OVERRIDING ROYALTY ALL Ν 33.33300000 % of SALES Roy Percent: 2.00000000

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\*\*REPORTED IN HECTARES\*\*

#### **CLEO ENERGY CORP. Mineral Property Report**

File Number Lse Type Lessor Type Exposure Oper.Cont. ROFR **DOI Code** Int Type / Lse No/Name File Status Gross Mineral Int Operator / Payor Net Doi Partner(s) Lease Description / Rights Held (cont'd) Deduction: YES M00212 Α Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: Royalty / Encumbrances <Linked> Royalty Type Sliding Scale Convertible % of Prod/Sales **Product Type** C00257 B GROSS OVERRIDING ROYALTY ALL Ν 33.33300000 % of SALES Roy Percent: 2.00000000 **Deduction:** YES Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Div: Prod/Sales: Max: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00340 A GROSS OVERRIDING ROYALTY 100.00000000 % of SALES 2.50000000 **Roy Percent:** Deduction: **STANDARD** Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales: <Linked> Royalty Type **Product Type** Sliding Scale Convertible % of Prod/Sales C00295 A GROSS OVERRIDING ROYALTY OIL Ν 100.00000000 % of 3.00000000 **Roy Percent: STANDARD** Deduction: Gas: Royalty: Min Pay: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. 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) M00212 Royalty / Encumbrances **Royalty Type** Product Type Sliding Scale Convertible % of Prod/Sales **CROWN SLIDING SCALE** ALL 100.00000000 % of PROD **Roy Percent:** Deduction: STANDARD Min Pay: Gas: Royalty: Prod/Sales: S/S OIL: Min: Max: Div: Prod/Sales: Other Percent: Min: Prod/Sales:

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\*\*REPORTED IN HECTARES\*\*

# **CLEO ENERGY CORP. Mineral Property Report**

File Number File Status	Lse Type Lessor Type Int Type / Lse No/Name	Exposure Oper.Cont. ROFR DOI Code Gross		OOI Code				
Mineral Int	Operator / Payor		Net Doi Partner(s)	*	*	Leas	e Description / Right	s Held
Report Total:	Total Gross:	1,970.881	Total Net:	1,694.852				
-	Prod Gross:	800.000	Prod Net:	724.876	NProd Gross:	464.000	NProd Net:	392.640
	Dev Gross:	642.881	Dev Net:	576.436	Undev Gross :	64.000	Undev Net :	0.900
	Prov Gross:	0.000	Prov Net:	0.000	NProv Gross:	0.000	NProv Net:	0.000

<sup>\*\*</sup> End of Report \*\*

#### WELLS AND FACILITIES

#### Wells

#### All Silver Heights Wells

Well #	Well UWI:
1	100/01-23-039-10W4/00
2	100/01-31-038-09W4/00
3	100/02-15-039-10W4/00
4	100/02-23-039-10W4/00
5	100/03-15-039-10W4/00
6	100/03-23-039-10W4/00
7	100/04-10-039-10W4/00
8	100/04-11-039-10W4/00
9	100/04-14-039-10W4/00
10	100/04-23-039-10W4/00
11	100/04-24-039-10W4/00
12	100/05-10-039-10W4/00
13	100/06-10-039-10W4/02
14	100/06-11-039-10W4/00
15	100/08-16-039-10W4/00
16	100/08-16-039-10W4/02
17	100/08-19-039-10W4/00
18	100/09-10-039-10W4/00
19	100/09-12-039-10W4/00
20	100/11-10-039-10W4/00
21	100/11-11-039-10W4/00
22	100/11-12-039-10W4/00
23	100/11-14-039-10W4/03
24	100/12-02-039-10W4/00
25	100/12-10-039-10W4/00
26	100/12-11-039-10W4/00
27	100/12-12-039-10W4/00
28	100/12-24-039-10W4/00
29	100/13-10-039-10W4/00
30	100/13-12-039-10W4/00
31	100/14-02-039-10W4/00
32	100/14-10-039-10W4/00
33	100/14-11-039-10W4/00
34	100/14-14-039-10W4/00

- 35 100/14-24-039-10W4/00
- 36 100/15-10-039-10W4/00
- 37 100/15-11-039-10W4/00
- 38 100/15-14-039-10W4/02
- 39 100/16-10-039-10W4/00
- 40 100/16-11-039-10W4/02
- 41 100/16-14-039-10W4/00
- 42 100/16-14-039-10W4/02
- 43 100/16-15-039-10W4/00
- 44 100/16-35-038-10W4/00
- 45 102/01-23-039-10W4/00
- 46 102/04-10-039-10W4/00
- 47 102/09-10-039-10W4/00
- 48 102/10-10-039-10W4/00
- 49 102/10-10-039-10W4/02
- 50 102/10-12-039-10W4/00
- 30 102/10 12 039 10 11 1/00
- 51 102/10-14-039-10W4/00
- 52 102/11-31-038-09W4/00
- 53 102/13-10-039-10W4/00
- 54 102/14-02-039-10W4/00
- 55 102/14-10-039-10W4/00
- 56 102/14-11-039-10W4/00
- 57 102/15-14-039-10W4/00
- 58 102/16-33-038-10W4/00
- 59 103/01-23-039-10W4/00
- 60 103/11-31-038-09W4/00
- 61 103/14-14-039-10W4/00
- 62 103/14-14-039-10W4/02
- 63 103/15-27-038-10W4/00
- 64 103/16-14-039-10W4/00
- 65 104/16-14-039-10W4/00
- 66 1B2/13-14-039-10W4/00
- 67 1C0/13-14-039-10W4/00
- 68 1C0/14-14-039-10W4/02
- 69 1D0/13-14-039-10W4/02

#### **Facilities**

#### **All Silver Heights Facilities**

Facility
ABBT0123218
ABBT0118961
ABBT0130936
ABBT0134411
ABBT0118779
ABIF0008389
ABBT7500967
ABBT0114472

Incinerator located at Kessler

PL#		Pipeline:
	1	AB-58346-17
	2	AB-50033-26
	3	AB-50033-1
	4	AB-27608-14
	5	AB-24156-8
	6	AB-24155-2
	7	AB-24156-14
	8	AB-27608-11
	9	AB-24156-17
]	10	AB-27608-8
]	11	AB-24156-31
]	12	AB-58346-24
1	13	AB-58346-11
1	14	AB-58346-19
1	15	AB-24156-16
1	16	AB-24156-11
1	17	AB-58346-13
1	18	AB-24156-35
1	19	AB-26743-1
2	20	AB-50033-18
2	21	AB-24155-2
2	22	AB-24156-1

82056677.1 **68664382\1** 

- 23 AB-24156-10
- 24 AB-24156-11
- 25 AB-24156-16
- 26 AB-24156-35
- 27 AB-24156-36
- 28 AB-24156-4
- 29 AB-24156-6
- 30 AB-24156-8
- 31 AB-24234-28
- 32 AB-24234-9
- 33 AB-27608-12
- 34 AB-27608-13
- 35 AB-27608-7
- 36 AB-27608-8
- 37 AB-29012-4
- 38 AB-50033-19
- 39 AB-50033-21
- 40 AB-58346-1
- 41 AB-58346-10

AB-58346-11

10 15 5001516

42

- 43 AB-58346-12
- 44 AB-58346-14
- 45 AB-58346-15
- 46 AB-58346-16
- 47 AB-58346-17
- 48 AB-58346-18
- 49 AB-58346-24
- 50 AB-58346-6
- 51 AB-58346-7

# SCHEDULE "C" ENCUMBRANCES

Creditor	Alberta PPR Registration Number	Type of Registration
Arundel Capital Corporation	18061928493	Security Agreement
Arundel Capital Corporation	22092933905	Security Agreement
Arundel Capital Corporation	22092934052	Security Agreement
Arundel Capital Corporation	23050907741	Security Agreement
Savanna Well Servicing Inc.	23041225735	Writ of Enforcement
1992169 Alberta Ltd.	23062929662	Security Agreement
Oxygen Working Capital Corp		
Stephen Ballard	23080419988	Security Agreement
2416924 ALBERTA LTD. O/A STRIDE CAPITAL	23081025798	Security Agreement
SAVANNA WELL SERVICING INC	23102732847	Writ of Enforcement
FORT MCKAY-SAVANNA ENERGY SERVICES LIMITED PARTNERSHIP	23112427384	Security Agreement
MORGANICK BLENDING SERVICES CORP	24072922827	Writ of Enforcement
STARTEC REFRIGERATION SERVICES LTD	24082929766	Writ of Enforcement
VERTEX PROFESSIONAL SERVICES LTD	24103032735	Writ of Enforcement
Marco Simonelli	24120616078	Security Agreement
MARSHAL RAE HOLDINGS	24120616149	Security Agreement
MANTL CANADA INC.	24120616201	Security Agreement
NEWCART CONTRACTING (1993) LTD.	25011623746	Writ of Enforcement

#### SCHEDULE "D" PERMITTED ENCUMBRANCES

- (i) all encumbrances, overriding royalties, net profits interests and other burdens identified in Schedule "A-2";
- (ii) any Right of First Refusal or any similar restriction applicable to any of the Assets;
- (iii) the terms and conditions of the Title Documents, including, without limitation, 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;
- (iv) 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;
- (v) easements, right of way, servitudes or other similar rights in land, including, without in any way limiting the generality of the foregoing, 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;
- (vi) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
- (vii) agreements for the sale, processing, transmission or transportation of Petroleum Substances, which are terminable on not more than thirty (30) days' notice (without an early termination penalty or other cost);
- (viii) any obligation of Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties;
- (ix) 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;
- (x) liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards Vendor's share of the costs and expenses thereof which are not due or delinquent as of the date hereof or, if then due or delinquent are being contested in good faith by Vendor;
- (xi) 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;
- (xii) agreements and plans relating to pooling or unitization of any of the Petroleum and Natural Gas Rights;
- (xiii) agreements respecting the operation of Wells by contract field operators;
- (xiv) provisions for penalties and forfeitures under agreements as a consequence of non-participation in operations;
- (xv) 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; and
- (xvi) all overriding royalties or similar interests in the Lands which are not capable of being vested out by the Approval Order under Applicable Law,

(with capitalized terms having the meanings given to them in the Sale Agreement).