

COURT FILE NO. B301-163430
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 NOTICE OF INTENTION TO MAKE A
PROPOSAL OF CLEO ENERGY CORP.

APPLICANT CLEO ENERGY CORP.

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

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

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

Attn: **Sam Gabor / Tom Cumming**

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;

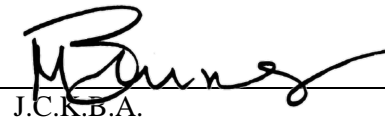
- (b) the pendency of any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.B-3, as amended (the “*BIA*”), in respect of Cleo, and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy 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: <https://www.alvarezandmarsal.com/CLEO>.


J.C.R.B.A.

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.

APPLICANT UCAPITAL-ULOAN SOLUTIONS INC.

RESPONDENT CLEO ENERGY CORP.

DOCUMENT **CLOSING CERTIFICATE**

ADDRESS FOR
SERVICE AND
CONTACT
INFORMATION OF
PARTY FILING THIS
DOCUMENT

Miller Thomson LLP
525-8th Avenue SW, 43rd Floor
Calgary, AB, Canada T2P 1G1
Attn: James W. Reid
Phone: 403-298-2418
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:

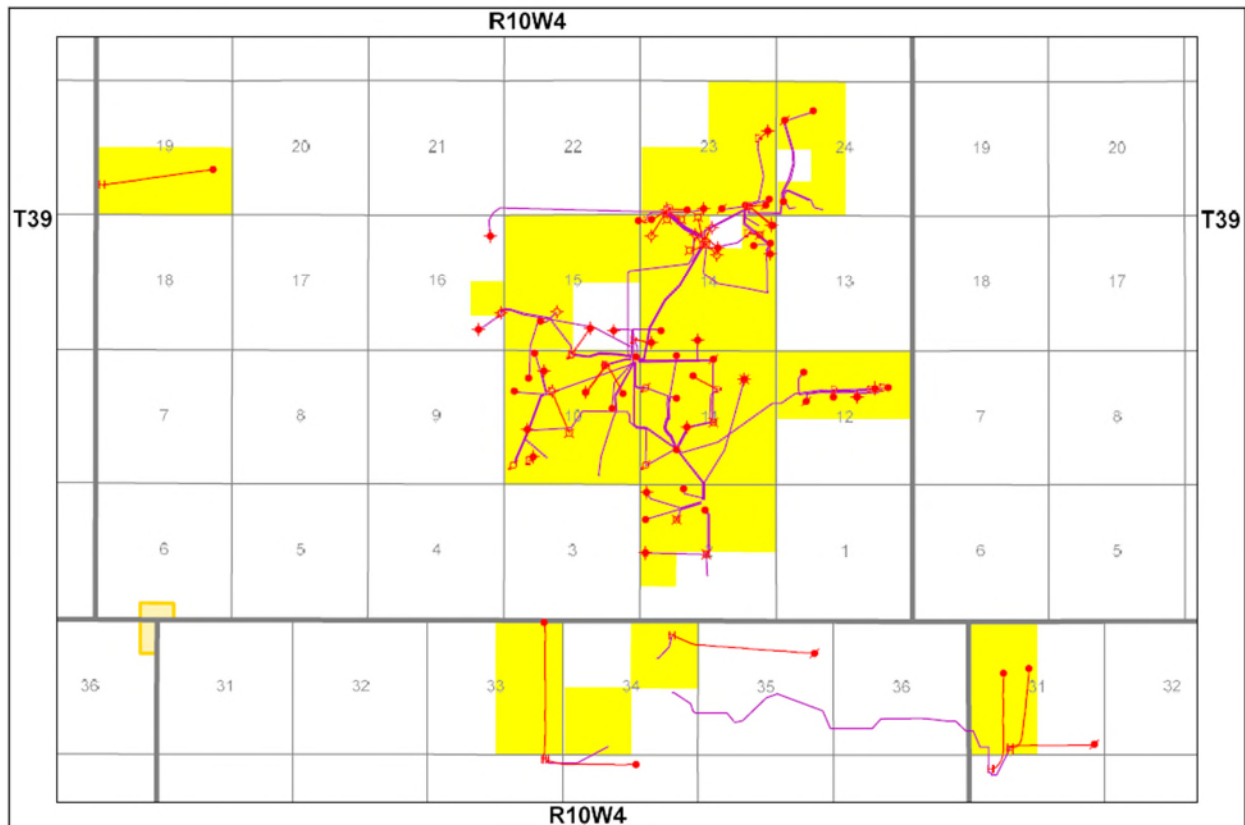
Name:

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

Report Date: May 21, 2025

Page Number: 1

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

M00142	PET	FH	Eff: Nov 02, 2021	64.345		WI	Area : SILVER HEIGHTS FIELD
Sub: A	WI		Exp: Nov 01, 2022	64.345	CLEO ENERGY	100.00000000	TWP 38 RGE 9 W4M SW 31
ACTIVE	PSK M236025		Ext: HBP	64.345			PET IN VIKING
	CLEO ENERGY			Total Rental:	418.24		
100.00000000	CLEO ENERGY						

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	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	OIL	N	N	100.00000000 % of SALES
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:

M00144	PET	FH	Eff: Nov 02, 2021	63.536		WI	Area : SILVER HEIGHTS FIELD
Sub: A	WI		Exp: Nov 01, 2022	63.536	CLEO ENERGY	100.00000000	TWP 38 RGE 9 W4M NW 31
ACTIVE	PSK M236027		Ext: HBP	63.536			PET IN VIKING
	CLEO ENERGY			Total Rental:	412.98		
100.00000000	CLEO ENERGY						

Status		Hectares	Net		Hectares	Net
	Prod:	0.000	0.000	NProd:	0.000	0.000
DEVELOPED	Dev:	63.536	63.536	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

Page Number: 2

CLEO ENERGY CORP. Mineral Property Report

REPORTED IN HECTARES

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

(cont'd)

M00144

A

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

M00171	PET FH	Eff:	Jul 08, 2019	64.345	WI	Area : SILVER HEIGHTS FIELD
Sub: A	WI	Exp:	Jan 07, 2020	64.345	CLEO ENERGY	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

--- Related Contracts

PS00015 A P&S Sep 13, 2021

Status		Hectares	Net		Hectares	Net
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
	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	ALL	Y	N	100.00000000 % of PROD
Roy Percent:	17.50000000			
Deduction:	NO			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

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)

Other Percent:

Max:

Div:

Min:**Prod/Sales:****Prod/Sales:**

M00172	PET FH	Eff:	Jul 08, 2019	64.345		WI	Area : SILVER HEIGHTS FIELD
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

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

PS00015 A P&S Sep 13, 2021

Status		Hectares	Net		Hectares	Net
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000
	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		ALL	N	N	100.00000000	% of PROD
Roy Percent:	17.50000000					
Deduction:	NO					
Gas: Royalty:			Min Pay:			Prod/Sales:
S/S OIL: Min:		Max:	Div:			Prod/Sales:
Other Percent:			Min:			Prod/Sales:

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

Page Number: 4

CLEO ENERGY CORP. Mineral Property Report

REPORTED IN HECTARES

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

(cont'd)

M00209

Sub: A

Total Rental: 224.00

						Related Contracts		
Status		Hectares	Net		Hectares	Net		
DEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	C00044 A	JOA Nov 01, 1985 (I)
							C00230 A	POOL Feb 18, 1976
	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	N	N	1.40625000 % 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
C00230 A	GROSS OVERRIDING ROYALTY	ALL	Y	N	25.00000000 % of PROD
	Roy Percent:				
	Deduction:	STANDARD			
	Gas: Royalty:	15.00000000			
	S/S Oil: Min:	5.00000000	Max:	15.00000000	Div:
	Other Percent:	15			
			Min Pay:	\$0.08/e3m3	Prod/Sales: SALES
					Prod/Sales:
			Min:		Prod/Sales:

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00295	BK GROSS OVERRIDING ROYALTY	OIL	N	N	1.40625000 % of
	Roy Percent:	3.00000000			
	Deduction:	STANDARD			

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	A	Gas: Royalty:			Min Pay:		Prod/Sales:		
		S/S OIL: Min:		Max:	Div:		Prod/Sales:		
		Other Percent:			Min:		Prod/Sales:		
Royalty / Encumbrances									
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:		
M00209	PNG	CR	Eff: May 16, 1966	64.000	C00230	A No	WI		Area : SILVER HEIGHTS FIELD
Sub: B	WI		Exp: May 15, 1976	64.000	CLEO ENERGY		1.40625000		TWP 38 RGE 10 W4M SW 34
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		NProd:		0.000	
UNDEVELOPED		Dev:		0.000		Undev:		64.000	
		Prov:		0.000		NProv:		0.000	
Royalty / Encumbrances									
<Linked>	Royalty Type		Product Type		Sliding Scale	Convertible	% of Prod/Sales		
----- Related Contracts -----									
		C00044 A	JOA	Nov 01, 1985 (I)					
		C00230 A	POOL	Feb 18, 1976					
		C00295 BK	ROYLTY	May 31, 2021					
		C00340 CT	ORR	Jul 28, 2016					
		PS00002 A	P&S	Jun 02, 2016					
		PS00002 D	P&S	Jun 02, 2016 (I)					
		PS00014 F	P&S	May 31, 2021					

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 CT	GROSS OVERRIDING ROYALTY	ALL		N	N	1.40625000	% of SALES
		Roy Percent:	2.50000000					
		Deduction:	STANDARD					
M00209	B	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
C00230 A	GROSS OVERRIDING ROYALTY	ALL	Y	N	25.00000000 % of PROD
	Roy Percent:				
	Deduction:	STANDARD			
	Gas: Royalty:	15.00000000	Min Pay:	\$0.08/e3m3	Prod/Sales: SALES
	S/S OIL: Min:	5.00000000	Max:	15.00000000	Div: Prod/Sales:
	Other Percent:	15		Min:	Prod/Sales:

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00295 BK	GROSS OVERRIDING ROYALTY	OIL	N	N	1.40625000 % 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
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:

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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)

Other Percent:

Min:

Prod/Sales:

M00218 PNG CR Eff: Feb 09, 1984 80.000 C00239 A No WI
Sub: A WI Exp: Feb 08, 1989 80.000 CLEO ENERGY 66.66670000
ACTIVE 0484020042 Ext: 15 53.333 BATTLE RIVER EN 33.33330000
CLEO ENERGY
100.00000000 CLEO ENERGY Count Acreage = No Total Rental: 0.00

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
GLAUCONITIC_SANDSTONE

Status	Hectares	Net	Hectares	Net
NON PRODUCING Prod:	0.000	0.000	80.000	53.333
Dev:	0.000	0.000	0.000	0.000
Prov:	0.000	0.000	0.000	0.000

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

C00239 A	FO	Jun 28, 1988
C00295 AO	ROYLTY	May 31, 2021
C00340 BD	ORR	Jul 28, 2016
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
C00239 A	GROSS OVERRIDING ROYALTY	ALL	N	N	25.00000000 % of PROD
	Roy Percent: 7.50000000				
	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
C00295 A	GROSS OVERRIDING ROYALTY	OIL	N	N	66.66670000 % 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:

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	A	Royalty / Encumbrances					
<Linked>		Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
		C00340 BD GROSS OVERRIDING ROYALTY	ALL	N	N	66.66670000	% 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:	

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								PET IN GLAUCONITIC SANDSTONE
100.00000000	CLEO ENERGY				Total Rental:	252.00			(SILVER HEIGHTS POOL PROJECT -
		Status		Hectares	Net		Hectares	Net	BETWEEN THE DEPTHS OF 957M AND
		PRODUCING	Prod:	72.000	65.522	NProd:	0.000	0.000	972M BELOW KELLY BUSHING ON THE
			Dev:	0.000	0.000	Undev:	0.000	0.000	TVD-DENSITY NEUTRON LOG OF THE
			Prov:	0.000	0.000	NProv:	0.000	0.000	WELL 09-10-039-10 W4; AND
									INCL ALL SOLUTION GAS WHICH IS
									RECOVERED TOGETHER WITH CRUDE

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

(cont'd)

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

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

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C00295 AF GROSS OVERRIDING ROYALTY OIL N N 91.00300000 % of
 Roy Percent: 3.00000000
 Deduction: STANDARD
 Gas: Royalty: Min Pay: Prod/Sales:
 S/S OIL: Min: Max: Div: Prod/Sales:
 Other Percent: Min: 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: 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			2
	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 -----	
NON PRODUCING Prod:		0.000	0.000	NProd: 32.000	32.000	C00295 A	ROYLTY May 31, 2021

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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)

M00219										
Sub: C		Dev:	0.000	0.000	Undev:	0.000	0.000	C00340 A	ORR	Jul 28, 2016
		Prov:	0.000	0.000	NProv:	0.000	0.000	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 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:	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	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
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:

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Royalty / Encumbrances						Related Contracts		
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales				
GROSS OVERRIDING ROYALTY	ALL	N	N	100.00000000	% of SALES	C00295 A	ROYLTY	May 31, 2021
Roy Percent: 2.50000000						C00340 A	ORR	Jul 28, 2016
Deduction: STANDARD						PS00002 A	P&S	Jun 02, 2016
Gas: Royalty:						PS00002 D	P&S	Jun 02, 2016 (I
S/S OIL: Min:	Max:	Min Pay:			Prod/Sales:	PS00014 F	P&S	May 31, 2021
Other Percent:		Div:			Prod/Sales:			
		Min:			Prod/Sales:			
Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales				
GROSS OVERRIDING ROYALTY	OIL	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				
CROWN SLIDING SCALE	ALL	Y	N	100.00000000	% of PROD			

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CLEO ENERGY CORP. Mineral Property Report

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(cont'd)

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:

100.00000000	CLEO ENERGY	Total Rental:	28.00
--------------	-------------	---------------	-------

PET IN GLAUCONITIC_SANDSTONE
(INCL ALL SOLUTION GAS WHICH
IS RECOVERED TOGETHER WITH
CRUDE OIL AT OR BELOW THE
GAS/OIL RATIO OF 200 m3/m3 IS
OWNED BY THE WI OWNERS - ANY
SOLUTION GAS PRODUCED ABOVE THE
GAS/OIL RATIO OF 200 m3/m3 IS
OWNED BY 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)										
M00218	C00239 B	GROSS OVERRIDING ROYALTY	ALL		N	N	25.00000000	% of PROD	C00033 A	POOL Sep 01, 1992 (I)
		Roy Percent: 7.50000000							C00239 B	FO Jun 28, 1988
		Deduction: YES							C00242 A	PRDREV Sep 01, 1994
	C	Gas: Royalty:		Min Pay:			Prod/Sales:		C00256 E	ROYLTY Jan 01, 1988
		S/S OIL: Min:	Max:	Div:			Prod/Sales:		C00257 E	ROYLTY Jan 01, 1988
		Other Percent:		Min:			Prod/Sales:		C00284 C	ROYLTY Apr 29, 1988
									C00295 AF	ROYLTY May 31, 2021
									C00340 AI	ORR Jul 28, 2016
									PS00002 A	P&S Jun 02, 2016
									PS00002 D	P&S Jun 02, 2016 (I)
<div>Royalty / Encumbrances</div>										
<Linked>	Royalty Type		Product Type	Sliding Scale	Convertible		% of Prod/Sales		PS00014 F	P&S May 31, 2021
C00340 AI	GROSS OVERRIDING ROYALTY		ALL	N	N	91.00300000	% 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 E	GROSS OVERRIDING ROYALTY		ALL	N	N	3.32100000	% 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			
C00256 E	GROSS OVERRIDING ROYALTY		ALL	N	N	3.32100000	% of SALES			
	Roy Percent: 2.00000000									
	Deduction: YES									
	Gas: Royalty:			Min Pay:			Prod/Sales:			
	S/S OIL: Min:		Max:	Div:			Prod/Sales:			

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)							
	Other Percent:			Min:		Prod/Sales:	
M00218	C						
Royalty / Encumbrances							
<Linked>	Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C00295	AF GROSS OVERRIDING ROYALTY		OIL	N	N	91.00300000	% 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	
	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:	
M00220	PNG	CR	Eff: Feb 09, 1984	192.000	C00241	A No	POOLED
Sub: A	WI		Exp: Feb 08, 1989	192.000	CLEO ENERGY		98.25800000
ACTIVE	0484020043		Ext: 15	188.655	BATTLE RIVER EN		1.74200000
	CLEO ENERGY						
	CLEO ENERGY						
				Total Rental:	336.00		
	Status		Hectares	Net		Hectares	Net
		Prod:	0.000	0.000	NProd:	0.000	0.000
	DEVELOPED	Dev:	192.000	188.655	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
Area : SILVER HEIGHTS FIELD TWP 39 RGE 10 W4M SW 10, N 10 PET IN GLAUCONITIC SANDSTONE (EXCL 102/03-10-039-10W4/00 WELLBORE) (EXCL 102/09-10-039-10W4/00 WELLBORE) (BETWEEN THE DEPTHS OF 957M AND 972M BELOW KELLY BUSHING AS							

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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)

M00220

A

Royalty / Encumbrances

OF THE TVC-DENSITY NEUTRON LOG
OF THE 100/09-10-039-10 W4/00
WELL; AND INCLUDING ALL
SOLUTION GAS WHICH IS RECOVERED
TOGETHER WITH CRUDE OIL AT OR
BELOW THE GAS/OIL RATIO OF 35
m3/m3 IS OWNED BY THE WI OWNERS
- ANY SOLUTION GAS PRODUCED
ABOVE THE GAS/OIL RATIO OF 35
m3/m3 IS OWNED BY KARVE 100%)

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000 % 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
C00254 A	GROSS OVERRIDING ROYALTY	ALL	Y	N	100.00000000 % of PROD
	Roy Percent: 15.00000000				
	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:

----- Related Contracts -----		
C00241 A	POOL	Sep 01, 1994
C00254 A	FO OPTION	Jan 03, 1989
C00256 D	ROYLTY	Jan 01, 1988
C00257 D	ROYLTY	Jan 01, 1988
C00263 A	ROYLTY	Jun 12, 2003
C00295 AB	ROYLTY	May 31, 2021
C00340 AD	ORR	Jul 28, 2016
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 AD	GROSS OVERRIDING ROYALTY	ALL	N	N	98.25800000 % 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
C00256 D	GROSS OVERRIDING ROYALTY	ALL	N	N	28.38300000 % of SALES
	Roy Percent: 2.00000000				
	Deduction: YES				

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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	A	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	N	N	28.38300000	% 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	
C00295 AB	GROSS OVERRIDING ROYALTY		OIL	N	N	98.25800000	% 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	
	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:	

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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	WI		Exp: Feb 08, 1989	192.000	CLEO ENERGY	100.00000000	TWP 39 RGE 10 W4M SW 10, N 10
ACTIVE	0484020043		Ext: 15	192.000			ALL PNG FROM BASE VIKING TO
	CLEO ENERGY			Total Rental: 336.00			BASE MANNVILLE_GROUP
	CLEO ENERGY	Count Acreage = No					EXCL PET IN
							GLAUCONITIC_SANDSTONE
	Status	Hectares	Net	Hectares	Net		----- Related Contracts -----
	UNDEVELOPED	Prod: 0.000	0.000	NProd: 0.000	0.000		C00254 A FO OPTION Jan 03, 1989
		Dev: 0.000	0.000	Undev: 192.000	192.000		C00256 D ROYLT Jan 01, 1988
		Prov: 0.000	0.000	NProv: 0.000	0.000		C00257 D ROYLT Jan 01, 1988
							C00263 A ROYLT Jun 12, 2003
							C00295 A ROYLT May 31, 2021
							C00340 A ORR Jul 28, 2016
							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		
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000	% 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		
C00254 A	GROSS OVERRIDING ROYALTY	ALL	Y	N	100.00000000	% of PROD	
	Roy Percent: 15.00000000						
	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:		Prod/Sales:		
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00257 D	GROSS OVERRIDING ROYALTY	ALL	N	N	28.38300000	% of SALES	

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	B	Roy Percent: 2.00000000 Deduction: YES Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:
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Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00256 D	GROSS OVERRIDING ROYALTY Roy Percent: 2.00000000 Deduction: YES Gas: Royalty: S/S OIL: Min: Other Percent:	ALL	N	N	28.38300000 % of SALES
		Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00340 A	GROSS OVERRIDING ROYALTY Roy Percent: 2.50000000 Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	ALL	N	N	100.00000000 % of SALES
		Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00295 A	GROSS OVERRIDING ROYALTY Roy Percent: 3.00000000 Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	OIL	N	N	100.00000000 % of
		Max:	Min Pay: Div: Min:		Prod/Sales: 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	
File Status	Int Type / Lse No/Name		Gross				
Mineral Int	Operator / Payor		Net	Doi Partner(s)	*	*	Lease Description / Rights Held

(cont'd)

M00220

B

Royalty / Encumbrances

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:

M00220	PNG	CR	Eff: Feb 09, 1984	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		-----
UNDEVELOPED	Prod:	0.000	0.000	NProd:	0.000	0.000	PS00014 F	P&S	May 31, 2021	
	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	ALL	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:				

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****REPORTED IN HECTARES****

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)

Other Percent:

M00220	PNG	CR	Eff: Feb 09, 1984	0.000		WI	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** -----

Status		Hectares	Net		Hectares	Net			
							C00241 C	POOL	Sep 01, 1994 (I)
	Prod:	0.000	0.000	NProd:	0.000	0.000	C00254 A	FO OPTION	Jan 03, 1989
DEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	C00256 D	ROYLTY	Jan 01, 1988
	Prov:	0.000	0.000	NProv:	0.000	0.000	C00257 D	ROYLTY	Jan 01, 1988

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00254 A	GROSS OVERRIDING ROYALTY	ALL	Y	N	100.00000000 % of PROD
	Roy Percent: 15.00000000				
	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:

C00241 C	POOL	Sep 01, 1994 (I)
C00254 A	FO OPTION	Jan 03, 1989
C00256 D	ROYLTY	Jan 01, 1988
C00257 D	ROYLTY	Jan 01, 1988
C00263 A	ROYLTY	Jun 12, 2003
C00295 A	ROYLTY	May 31, 2021
C00340 A	ORR	Jul 28, 2016
PS00002 A	P&S	Jun 02, 2016
PS00002 D	P&S	Jun 02, 2016 (I)
PS00005 A	P&S	Aug 22, 2017
PS00014 F	P&S	May 31, 2021

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00256 D	GROSS OVERRIDING ROYALTY	ALL	N	N	28.38300000 % of SALES
	Roy Percent: 2.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

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)

Other Percent:Min:Prod/Sales:

M00220	E	Royalty / Encumbrances					
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<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00257 D	GROSS OVERRIDING ROYALTY	ALL	N	N	28.38300000 % 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 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000 % 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:	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	N	N	100.00000000 % of
	Roy Percent: 3.00000000				

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

Royalty / Encumbrances

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	192.000	C00238 A No	WI	Area : SILVER HEIGHTS FIELD
Sub: A	WI		Exp: Feb 08, 1989	192.000	CLEO ENERGY	32.25000000	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			

Status	Hectares	Net	Hectares	Net
NON PRODUCING Prod:	0.000	0.000	NProd: 192.000	61.920
Dev:	0.000	0.000	Undev: 0.000	0.000
Prov:	0.000	0.000	NProv: 0.000	0.000

Royalty / Encumbrances

Related Contracts		
C00238 A	JOA	Jan 05, 1988
C00238 E	JOA	Jan 05, 1988
C00238 F	JOA	Jan 05, 1988
C00238 G	JOA	Jan 05, 1988
C00340 BP	ORR	Jul 28, 2016
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
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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	ALL		N	N	32.25000000 % of SALES
		Roy Percent:	2.50000000				
		Deduction:	STANDARD				
M00221	A	Gas: Royalty:		Min Pay:			Prod/Sales:
		S/S OIL: Min:	Max:	Div:			Prod/Sales:
		Other Percent:		Min:			Prod/Sales:
Royalty / Encumbrances							
		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		WI	Area : SILVER HEIGHTS FIELD
Sub: B	WI		Exp: Feb 08, 1989	64.000	CLEO ENERGY	100.00000000	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
		Status	Hectares	Net	Hectares	Net	GLAUCONITIC_SANDSTONE
		NON PRODUCING Prod:	0.000	0.000	NProd:	64.000	64.000
		Dev:	0.000	0.000	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
Royalty / Encumbrances							
----- Related Contracts -----							
	C00240 A	FO	Jan 18, 1989				
	C00253 B	FO	Jan 04, 1989				
	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

File Number	Lse Type	Lessor Type	Exposure	Oper.Cont.	ROFR	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	C00263 B	ROYLTY	Jun 12, 2003
	C00263 B	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000 % of PROD	C00284 B	ROYLTY	Apr 29, 1988
		Roy Percent: 2.00000000					C00295 A	ROYLTY	May 31, 2021
		Deduction: YES					C00340 A	ORR	Jul 28, 2016
M00221	B	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	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00240 A	GROSS OVERRIDING ROYALTY	ALL	Y	N	11.50000000 % of PROD
	Roy Percent:				
	Deduction: YES				
	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:

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00253 A	GROSS OVERRIDING ROYALTY	OIL	Y	N	56.25000000 % of PROD
	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
C00256 C	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000 % of SALES
	Roy Percent: 2.00000000				
	Deduction: YES				
	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:**

M00221

B

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C00257 C	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000	% 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:	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	Y	N	28.12500000	% of PROD
	Roy Percent:					
	Deduction: YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.85		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C00295 A	GROSS OVERRIDING ROYALTY	OIL	N	N	100.00000000	% of

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	B	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 / Encumbrances							
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 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
							(EXCLUSION BETWEEN 945.5M K.B.
							TO 946.5M K.B.)
Status		Hectares	Net	Hectares	Net	----- Related Contracts -----	
NON PRODUCING Prod:		0.000	0.000	NProd:	64.000	28.000	C00238 B JOA Jan 05, 1988
Dev:		0.000	0.000	Undev:	0.000	0.000	C00240 A FO Jan 18, 1989
Prov:		0.000	0.000	NProv:	0.000	0.000	C00340 BJ ORR Jul 28, 2016
----- Related Contracts -----							
Royalty / Encumbrances		PS00002 A P&S Jun 02, 2016					

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

(cont'd)

	<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	PS00002 D	P&S	Jun 02, 2016 (I)
	C00240 A	GROSS OVERRIDING ROYALTY	ALL	Y	N	11.50000000 % of PROD			
		Roy Percent:							
		Deduction: YES							
M00221	C	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	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 D No	BPP	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)

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
						PS00002 D	P&S Jun 02, 2016 (I)

Royalty / Encumbrances

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

(cont'd)

M00221

Sub: E

ACTIVE 0484020044 Ext: 15 56.640 BATTLE RIVER EN 11.50000000 ALL PET FROM BASE VIKING TO
CLEO ENERGY BASE MANNVILLE_GROUP

100.00000000 CLEO ENERGY Total Rental: 224.00

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

Status	Hectares	Net	Hectares	Net
NON PRODUCING	0.000	0.000	64.000	56.640
Dev:	0.000	0.000	Undev:	0.000
Prov:	0.000	0.000	NProv:	0.000

C00238 C	JOA	Jan 05, 1988
C00253 A	FO	Jan 04, 1989
C00256 C	ROYLTY	Jan 01, 1988
C00257 C	ROYLTY	Jan 01, 1988
C00263 B	ROYLTY	Jun 12, 2003
C00295 AI	ROYLTY	May 31, 2021
C00340 AM	ORR	Jul 28, 2016
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
C00263 B	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000 % of PROD
	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	OIL	Y	N	56.25000000 % of PROD
	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
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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	E	C00340 AMGROSS OVERRIDING ROYALTY	ALL		N	N	88.50000000 % 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 / Encumbrances							
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00256 C	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000	% 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		
C00257 C	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000	% 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		
C00295 AI	GROSS OVERRIDING ROYALTY	OIL	N	N	88.50000000	% of	
	Roy Percent:	3.00000000					
	Deduction:	STANDARD					
	Gas: Royalty:		Min Pay:			Prod/Sales:	
	S/S OIL: Min:	Max:	Div:			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)									
M00221	G	Gas: Royalty:		Min Pay:		Prod/Sales:	----- Related Contracts -----		
		S/S OIL: Min:	Max:	Div:		Prod/Sales:	C00240 A	FO	Jan 18, 1989
		Other Percent:		Min:		Prod/Sales:	C00241 A	POOL	Sep 01, 1994
						Prod/Sales:	C00253 B	FO	Jan 04, 1989
							C00256 D	ROYLTY	Jan 01, 1988
							C00257 D	ROYLTY	Jan 01, 1988
							C00263 B	ROYLTY	Jun 12, 2003
							C00284 B	ROYLTY	Apr 29, 1988
							C00295 AB	ROYLTY	May 31, 2021
							C00340 AD	ORR	Jul 28, 2016
							PS00002 A	P&S	Jun 02, 2016
							PS00002 D	P&S	Jun 02, 2016(I)
							PS00014 F	P&S	May 31, 2021
							C00253 A	FO	Jan 04, 1989

Royalty / Encumbrances									
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales				
C00240 A	GROSS OVERRIDING ROYALTY	ALL	Y	N	11.50000000	% of PROD			
	Roy Percent:								
	Deduction: YES								
	Gas: Royalty:			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:			

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales				
C00253 A	GROSS OVERRIDING ROYALTY	OIL	Y	N	56.25000000	% of PROD			
	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 AD	GROSS OVERRIDING ROYALTY	ALL	N	N	98.25800000	% 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				

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)

C00256 D	GROSS OVERRIDING ROYALTY	ALL		N	N	28.38300000	% of SALES
	Roy Percent:	2.00000000					
	Deduction:	YES					
M00221	G	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	N	N	28.38300000 % 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
C00284 B	GROSS OVERRIDING ROYALTY	OIL	Y	N	28.12500000 % of PROD
	Roy Percent:				
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max: 15.00000000	Div: 23.85		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00295 AB	GROSS OVERRIDING ROYALTY	OIL	N	N	98.25800000 % of
	Roy Percent:	3.00000000			
	Deduction:	STANDARD			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

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)

Other Percent:Min:Prod/Sales:

M00221G
Royalty / Encumbrances

Royalty TypeProduct TypeSliding ScaleConvertible% of Prod/Sales
CROWN SLIDING SCALEALLYNN100.00000000% of PROD
Roy Percent:
Deduction:STANDARD
Gas: Royalty:
S/S OIL: Min:Max:Min Pay:Div:Prod/Sales:
Other Percent:Min:Prod/Sales:

M00221PNGCR
Sub: KWI
ACTIVE0484020044
CLEO ENERGY
100.00000000CLEO ENERGY
Eff: Feb 09, 1984
Exp: Feb 08, 1989
Ext: 15
Count Acreage = No
64.000
20.640
C00238 A No
CLEO ENERGY
BATTLE RIVER EN
WI
32.25000000
67.75000000
Area : SILVER HEIGHTS FIELD
TWP 39 RGE 10 W4M NW 11
ALL NG IN GLAUCONITIC_SANDSTONE
(BETWEEN 945.5M K.B. TO 946.5M
K.B. AS IDENTIFIED IN THE
100/16-11-039-10 W4 WELL)
Total Rental: 0.00

StatusHectaresNetHectaresNet
NON PRODUCING Prod: 0.000 0.000 NProd: 64.000 20.640
Dev: 0.000 0.000 Undev: 0.000 0.000
Prov: 0.000 0.000 NProv: 0.000 0.000

----- Related Contracts -----
C00238 AJOAJan 05, 1988
C00238 EJOAJan 05, 1988
C00238 FJOAJan 05, 1988
C00238 GJOAJan 05, 1988
C00340 BPORRJul 28, 2016
PS00002 AP&SJun 02, 2016
PS00002 DP&SJun 02, 2016 (I)

Royalty / Encumbrances

<Linked> Royalty TypeProduct TypeSliding ScaleConvertible% of Prod/Sales
C00340 BP GROSS OVERRIDING ROYALTYALLNNS32.25000000% of SALES
Roy Percent: 2.50000000
Deduction: STANDARD

Report Date: May 21, 2025

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

Royalty / Encumbrances

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 A No	WI	Area : SILVER HEIGHTS FIELD
Sub: L	WI		Exp: Feb 08, 1989	64.000	CLEO ENERGY	32.25000000	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				

Status	Hectares	Net	Hectares	Net
PRODUCING	Prod: 64.000	20.640	NProd: 0.000	0.000
	Dev: 0.000	0.000	Undev: 0.000	0.000
	Prov: 0.000	0.000	NProv: 0.000	0.000

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00340 BP GROSS OVERRIDING ROYALTY	ALL	N	N	32.25000000 % of SALES

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

C00238 A	JOA	Jan 05, 1988
C00238 E	JOA	Jan 05, 1988
C00238 F	JOA	Jan 05, 1988
C00238 G	JOA	Jan 05, 1988
C00295 AV	ROYLTY	May 31, 2021
C00340 BP	ORR	Jul 28, 2016
PS00002 A	P&S	Jun 02, 2016
PS00002 D	P&S	Jun 02, 2016(I)
PS00014 F	P&S	May 31, 2021

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	L	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:	
<hr/>							
Royalty / Encumbrances							
<hr/>							
<Linked>	Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C00295 AV	GROSS OVERRIDING ROYALTY		OIL	N	N	32.25000000	% 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:	
<hr/>							
	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:	
<hr/>							
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

(cont'd)

M00221

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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)

Other Percent:Min:Prod/Sales:

M00221	F	Royalty / Encumbrances					
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<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00257 E	GROSS OVERRIDING ROYALTY	ALL	N	N	3.32100000 % 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
C00295 AF	GROSS OVERRIDING ROYALTY	OIL	N	N	91.00300000 % 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:

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00284 C	GROSS OVERRIDING ROYALTY	OIL	Y	N	56.25000000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min: 5.00000000	Max: 15.00000000 Div: 23.85			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:				

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	F	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	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		Ext: 15	55.024	BATTLE RIVER EN	1.74200000	LSD 4, 5, 6 SEC 11
	CLEO ENERGY						ALL PET IN
100.00000000	CLEO ENERGY			Total Rental: 196.00			GLAUCONITIC_SANDSTONE;
							(BETWEEN THE DEPTHS OF 957M
							AND 972M BELOW KELLY BUSHING AS
							OF THE TVC-DENSITY NEUTRON LOG
							OF THE 100/09-10-039-10 W4/00
							WELL; AND
							INCL ALL SOLUTION GAS WHICH IS
							RECOVERED TOGETHER WITH CRUDE
							OIL AT OR BELOW THE GAS/OIL
							RATIO OF 200 m3/m3 IS OWNED BY
							THE WI OWNERS - ANY SOLUTION
							GAS PRODUCED ABOVE THE GAS/OIL
							RATIO OF 200 m3/m3 IS OWNED BY
							APACHE 100%)
Royalty / Encumbrances							
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00263 B	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000	% of PROD	
	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		
C00284 A	GROSS OVERRIDING ROYALTY	OIL	Y	N	56.25000000	% of PROD	
	Roy Percent:						
	Deduction: YES						
----- Related Contracts -----							
C00238 C	JOA	Jan 05, 1988					
C00241 A	POOL	Sep 01, 1994					
C00256 D	ROYLTY	Jan 01, 1988					
C00257 D	ROYLTY	Jan 01, 1988					
C00263 B	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)									
M00221	H	Gas: Royalty:		Min Pay:		Prod/Sales:	C00295 AB	ROYLTY	May 31, 2021
		S/S OIL: Min: 5.00000000	Max:	15.00000000	Div: 23.85	Prod/Sales:	C00340 AD	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
Royalty / Encumbrances									
<Linked>	Royalty Type		Product Type	Sliding Scale	Convertible	% of Prod/Sales			
C00340 AD	GROSS OVERRIDING ROYALTY		ALL	N	N	98.25800000	% 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			
C00256 D	GROSS OVERRIDING ROYALTY		ALL	N	N	28.38300000	% 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			
C00257 D	GROSS OVERRIDING ROYALTY		ALL	N	N	28.38300000	% 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			

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	OIL		N	N	98.25800000	% of
		Roy Percent:	3.00000000					
		Deduction:	STANDARD					
M00221	H	Gas: Royalty:		Min Pay:			Prod/Sales:	
		S/S OIL: Min:	Max:	Div:			Prod/Sales:	
		Other Percent:		Min:			Prod/Sales:	

Royalty / Encumbrances

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	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
							GLAUCONITIC_SANDSTONE
	Status	Hectares	Net	Hectares	Net		
	NON PRODUCING Prod:	0.000	0.000	NProd:	8.000	7.080	
	Dev:	0.000	0.000	Undev:	0.000	0.000	
	Prov:	0.000	0.000	NProv:	0.000	0.000	

Royalty / Encumbrances

----- Related Contracts -----		
C00238 C	JOA	Jan 05, 1988
C00256 C	ROYLTY	Jan 01, 1988
C00257 C	ROYLTY	Jan 01, 1988
C00263 G	ROYLTY	Jun 12, 2003
C00284 A	ROYLTY	Apr 29, 1988

Report Date: May 21, 2025

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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	N	N	15.00000000 % of SALES	C00340 AM	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)
M00221	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:			

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00284 A	GROSS OVERRIDING ROYALTY	OIL	Y	N	56.25000000 % of PROD
	Roy Percent:				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min: 5.00000000	Max: 15.00000000	Div: 23.85		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00340 AM	GROSS OVERRIDING ROYALTY	ALL	N	N	88.50000000 % 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
C00256 C	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000 % of SALES
	Roy Percent: 2.00000000				
	Deduction: YES				
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:				

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:	
M00221	I		Royalty / Encumbrances				
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00257 C	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000	% 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		
C00295 AI	GROSS OVERRIDING ROYALTY	OIL	N	N	88.50000000	% 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		
	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	0.000	C00238 C No	WI	Area : SILVER HEIGHTS FIELD

Report Date: May 21, 2025

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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: J WI **Exp:** Feb 08, 1989 0.000 CLEO ENERGY 88.50000000 TWP 39 RGE 10 W4M LSD 3 (C, D),
ACTIVE 0484020044 **Ext:** 15 0.000 BATTLE RIVER EN 11.50000000 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	0.000	0.000	0.000	0.000
Prod:	0.000	0.000	NProd:	0.000
Dev:	0.000	0.000	Undev:	0.000
Prov:	0.000	0.000	NProv:	0.000

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

C00238 C	JOA	Jan 05, 1988
C00256 C	ROYLTY	Jan 01, 1988
C00257 C	ROYLTY	Jan 01, 1988
C00263 B	ROYLTY	Jun 12, 2003
C00284 A	ROYLTY	Apr 29, 1988
C00295 AI	ROYLTY	May 31, 2021
C00340 AM	ORR	Jul 28, 2016
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
C00263 B	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000 % of PROD
	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
C00256 C	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000 % 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
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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)

C00284 A	GROSS OVERRIDING ROYALTY	OIL		Y	N	56.25000000	% of PROD
	Roy Percent:						
	Deduction:	YES					
M00221	J	Gas: Royalty:		Min Pay:		Prod/Sales:	
		S/S OIL: Min:	5.00000000	Max:	15.00000000	Div:	23.85
		Other Percent:		Min:		Prod/Sales:	

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00340 AM	GROSS OVERRIDING ROYALTY	ALL	N	N	88.50000000 % 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 C	GROSS OVERRIDING ROYALTY	ALL	N	N	18.75000000 % 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
C00295 AI	GROSS OVERRIDING ROYALTY	OIL	N	N	88.50000000 % of
	Roy Percent:	3.00000000			
	Deduction:	STANDARD			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	S/S OIL: Min:	Max:	Div:		Prod/Sales:

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)

Other Percent:Min:Prod/Sales:

M00221 J
Royalty / Encumbrances

Royalty TypeProduct TypeSliding ScaleConvertible% of Prod/Sales
CROWN SLIDING SCALEALLY N 100.00000000 % of PROD
Roy Percent:
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min:Max:Min Pay:Div:Prod/Sales:
Other Percent:Min:Prod/Sales:

M00198 PNG CR Eff: Dec 03, 1987 64.000 WI
Sub: A WI Exp: Dec 02, 1992 64.000 CLEO ENERGY 100.00000000
ACTIVE 0487120121 Ext: 15 64.000
100.00000000 CLEO ENERGY
Total Rental: 112.00
StatusHectaresNetHectaresNet
PRODUCINGProd: 48.000 48.000 NProd: 16.000 16.000
Dev: 0.000 0.000 Undev: 0.000 0.000
Prov: 0.000 0.000 NProv: 0.000 0.000
Area : SILVER HEIGHTS FIELD
TWP 39 RGE 10 W4M NW 12
PNG FROM BASE VIKING TO BASE
MANNVILLE_GROUP
EXCL NG IN
GLAUCONITIC_SANDSTONE
(IN THE INTERVAL FROM 955.0 M
TO 957.5 M ON THE GEOPHYSICAL
WELL LOGS FOR THE KELES ET AL
PROVOST 10-12-39-10W4 WELL)

Royalty / Encumbrances
<Linked> Royalty TypeProduct TypeSliding ScaleConvertible% of Prod/Sales
C00263 A GROSS OVERRIDING ROYALTYALL N N 33.33400000 % of SALES
Roy Percent: 2.00000000
Deduction: YES
----- Related Contracts -----
C00252 B JOA Dec 02, 1987 (I)
C00256 B ROYLT Jan 01, 1988
C00257 B ROYLT Jan 01, 1988
C00263 A ROYLT Jun 12, 2003
C00295 A ROYLT May 31, 2021
C00340 A ORR Jul 28, 2016

Report Date: May 21, 2025

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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	A	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

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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
C00257 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% 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	OIL	N	N	100.00000000	% of
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Roy Percent: 3.00000000

Deduction: STANDARD

M00198	A	Gas: Royalty:		Min Pay:	Prod/Sales:
		S/S OIL: Min:	Max:	Div:	Prod/Sales:
		Other Percent:		Min:	Prod/Sales:

Royalty / Encumbrances

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:

M00198	PNG	CR	Eff: Dec 03, 1987	64.000		WI
Sub: B	WI		Exp: Dec 02, 1992	64.000	CLEO ENERGY	100.00000000
ACTIVE	0487120121		Ext: 15	64.000		

CLEO ENERGY	Total Rental:	112.00
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100.00000000	CLEO ENERGY	Count	Acreage =	No
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Area : SILVER HEIGHTS FIELD
TWP 39 RGE 10 W4M NW 12
NG IN GLAUCONITIC_SANDSTONE
(IN THE INTERVAL FROM 955.0 M
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
NON PRODUCING Prod:	0.000	0.000	NProd:	64.000	64.000
Dev:	0.000	0.000	Undev:	0.000	0.000
Prov:	0.000	0.000	NProv:	0.000	0.000

Royalty / Encumbrances

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

C00252 C	JOA	Dec 02, 1987 (I)
C00256 B	ROYLTY	Jan 01, 1988
C00257 B	ROYLTY	Jan 01, 1988
C00263 A	ROYLTY	Jun 12, 2003
C00340 A	ORR	Jul 28, 2016

Report Date: May 21, 2025

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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)

M00198	B	<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	PS00002 A	P&S	Jun 02, 2016
		C00263 A GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000 % 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:	Max:	Div:		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	N	N	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
C00257 B GROSS OVERRIDING ROYALTY	ALL	N	N	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:				

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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)

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

M00198

B

Royalty / Encumbrances

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:

M00198	PNG	CR	Eff: Dec 03, 1987	64.000		WI	Area : SILVER HEIGHTS FIELD
Sub: C	WI		Exp: Dec 02, 1992	64.000	CLEO ENERGY	100.00000000	TWP 39 RGE 10 W4M NE 12
ACTIVE	0487120121		Ext: 15	64.000			PNG FROM BASE VIKING TO BASE
	CLEO ENERGY				Total Rental:	112.00	MANNVILLE_GROUP
100.00000000	CLEO ENERGY						EXCL NG IN

Status	Hectares	Net		Hectares	Net
NON PRODUCING Prod:	0.000	0.000	NProd:	64.000	64.000
Dev:	0.000	0.000	Undev:	0.000	0.000
Prov:	0.000	0.000	NProv:	0.000	0.000

Area : SILVER HEIGHTS FIELD
TWP 39 RGE 10 W4M NE 12
PNG FROM BASE VIKING TO BASE
MANNVILLE_GROUP
EXCL NG IN
GLAUCONITIC_SANDSTONE
(IN THE INTERVAL FROM 955.0 M
TO 957.5 M ON THE GEOPHYSICAL
WELL LOGS FOR THE KELES ET AL
PROVOST 10-12-39-10W4 WELL)

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33300000 % of SALES
	Roy Percent:	2.00000000			

--- Related Contracts

C00252 B	JOA	Dec 02, 1987 (I)
C00256 B	ROYLTY	Jan 01, 1988
C00257 B	ROYLTY	Jan 01, 1988
C00263 A	ROYLTY	Jun 12, 2003
C00295 A	ROYLTY	May 31, 2021

Report Date: May 21, 2025

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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)									
M00198	C	Deduction:	YES				C00340 A	ORR	Jul 28, 2016
		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 (l)
		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
C00257 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000 % 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:	Max:	Div:		Prod/Sales:
	Other Percent:		Min:		Prod/Sales:

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

C

Royalty / Encumbrances

<Linked>

C00295 A

Royalty Type

GROSS OVERRIDING ROYALTY

Roy Percent: 3.00000000

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Product Type

OIL

Max:

Sliding Scale

N

Min Pay:

Div:

Min:

Convertible

N

Prod/Sales:

Prod/Sales:

Prod/Sales:

% of Prod/Sales

% of

Royalty Type

CROWN SLIDING SCALE

Roy Percent:

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Product Type

ALL

Max:

Sliding Scale

Y

Min Pay:

Div:

Min:

Convertible

N

Prod/Sales:

Prod/Sales:

Prod/Sales:

% of Prod/Sales

% of PROD

M00198	PNG	CR	Eff: Dec 03, 1987	64.000		WI	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	
NON PRODUCING Prod:		0.000	0.000	NProd:	64.000	64.000	
Dev:		0.000	0.000	Undev:	0.000	0.000	
Prov:		0.000	0.000	NProv:	0.000	0.000	
----- Related Contracts -----							
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	Royalty / Encumbrances						C00257 B	ROYLTY	Jan 01, 1988
								C00263 A	ROYLTY	Jun 12, 2003
								C00340 A	ORR	Jul 28, 2016
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales			PS00002 A	P&S	Jun 02, 2016
C00257 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.333300000	% 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:	Max:	Div:		Prod/Sales:					
	Other Percent:		Min:		Prod/Sales:					
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales					
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.333300000	% 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 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.334000000	% 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	100.000000000	% of SALES				
	Roy Percent: 2.50000000									
	Deduction: STANDARD									

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	Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:		Prod/Sales: Prod/Sales: Prod/Sales:	
Royalty / Encumbrances							
	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:		
M00199	PNG	CR	Eff: Dec 03, 1987	64.000	C00241 A No	POOLED	Area : SILVER HEIGHTS FIELD
Sub: A	WI		Exp: Dec 02, 1992	64.000	CLEO ENERGY	98.25800000	TWP 39 RGE 10 W4M SW 14
ACTIVE	0487120122		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						AND 972M BELOW KELLY BUSHING AS
			Total Rental:	224.00			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	0.000	WELL; AND
		Dev: 0.000	0.000	Undev: 0.000	0.000	0.000	INCL ALL SOLUTION GAS WHICH IS
		Prov: 0.000	0.000	NProv: 0.000	0.000	0.000	RECOVERED TOGETHER WITH CRUDE
							OIL AT OR BELOW THE GAS/OIL
							RATIO OF 35 m3/m3 IS OWNED BY
							THE WI OWNERS - ANY SOLUTION
							GAS PRODUCED ABOVE THE GAS/OIL
							RATIO OF 35 m3/m3 IS OWNED BY
							APACHE 100%)
Royalty / Encumbrances							
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000 % of SALES		

Report Date: May 21, 2025

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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	A	Roy Percent:	2.00000000							
		Deduction:	YES							
		Gas: Royalty:		Max:	Min Pay:		Prod/Sales:	C00241 A	POOL	Sep 01, 1994
		S/S OIL: Min:			Div:		Prod/Sales:	C00252 C	JOA	Dec 02, 1987 (I)
		Other Percent:			Min:		Prod/Sales:	C00256 D	ROYLTY	Jan 01, 1988
								C00257 D	ROYLTY	Jan 01, 1988
								C00263 A	ROYLTY	Jun 12, 2003
								C00295 AB	ROYLTY	May 31, 2021
								C00340 AD	ORR	Jul 28, 2016
								PS00002 A	P&S	Jun 02, 2016
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales					
C00340 AD	GROSS OVERRIDING ROYALTY	ALL	N	N	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								
	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 D	GROSS OVERRIDING ROYALTY	ALL	N	N	28.38300000	% 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					
C00257 D	GROSS OVERRIDING ROYALTY	ALL	N	N	28.38300000	% 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:				

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 A _____
Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00295 AB	GROSS OVERRIDING ROYALTY	OIL	N	N	98.25800000 % 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
	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:

M00199	PNG	CR	Eff: Dec 03, 1987	64.000		WI	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		----- Related Contracts -----
	NON PRODUCING Prod:	0.000	0.000	NProd: 64.000	64.000		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

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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	C	Royalty / Encumbrances						C00263 A	ROYLTY	Jun 12, 2003
								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	N	N	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:							
	S/S OIL: Min:	Max:	Div:							
	Other Percent:		Min:							
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales					
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33300000	% of SALES				
	Roy Percent:	2.00000000								
	Deduction:	YES								
	Gas: Royalty:		Min Pay:							
	S/S OIL: Min:	Max:	Div:							
	Other Percent:		Min:							
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales					
C00257 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33300000	% of SALES				
	Roy Percent:	2.00000000								
	Deduction:	YES								
	Gas: Royalty:		Min Pay:							
	S/S OIL: Min:	Max:	Div:							
	Other Percent:		Min:							
<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								

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	C	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		
C00295 A	GROSS OVERRIDING ROYALTY	OIL	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		
	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:		
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
							MANNVILLE_GROUP
	Status	Hectares	Net	Hectares	Net		
	PRODUCING	Prod: 156.000	156.000	NProd: 0.000	0.000		

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 -----		
		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
								C00263 A	ROYLTY	Jun 12, 2003
								C00295 A	ROYLTY	May 31, 2021
								C00340 A	ORR	Jul 28, 2016
								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					
C00295 A	GROSS OVERRIDING ROYALTY	OIL	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:			

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales					
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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					
C00257 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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:			

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	D	Royalty / Encumbrances					
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000	% 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:	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:	

M00199	PNG	CR	Eff: Dec 03, 1987	20.000		WI	Area : SILVER HEIGHTS FIELD
Sub: B	WI		Exp: Dec 02, 1992	20.000	CLEO ENERGY	100.00000000	TWP 39 RGE 10 W4M LSD 13 (C)
ACTIVE	0487120122		Ext: 15	20.000			SEC 14, LSD 16 SEC 14

Report Date: May 21, 2025

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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	ORR	Jul 28, 2016
							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
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000 % 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
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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
C00257 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33300000 % of SALES
	Roy Percent: 2.00000000				

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	B	Deduction:	YES				
		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		
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:	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	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		
	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:	

Report Date: May 21, 2025

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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
M00204	PNG	FH	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 SW 15
ACTIVE	PL 4822		Ext: HBP	32.000	BATTLE RIVER EN	50.00000000	PNG FROM BASE VIKING TO BASE
	CLEO ENERGY						MANNVILLE_GROUP
100.00000000	KARVE ENERGY IN			Total Rental:	80.00		(EXCL 100_03-15-039-10W4
							PENALTY WELL)

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	64.000	32.000	NProd:	0.000	0.000
	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

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

C00254 B	FO OPTION	Jan 03, 1989
C00256 A	ROYLTY	Jan 01, 1988
C00257 A	ROYLTY	Jan 01, 1988
C00263 I	ROYLTY	Jun 12, 2003
C00294 C	TRUST	Oct 19, 2020
C00295 AS	ROYLTY	May 31, 2021
C00340 BI	ORR	Jul 28, 2016
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
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:	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	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
C00340 BI	GROSS OVERRIDING ROYALTY	ALL	N	N	50.00000000 % of SALES

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	A	Roy Percent: 2.50000000 Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:
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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
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:				
Deduction:	YES			
Gas: Royalty:	35.00000000	Min Pay:	\$0.02/mcf	Prod/Sales:
S/S OIL: Min:	23.00000000	Max:	23.00000000	Div:
Other Percent:	23.000		Min:	Prod/Sales:

Report Date: May 21, 2025

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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	PNG	FH	Eff: Aug 01, 1966	64.000	C00254 B No	BPP	Area : SILVER HEIGHTS FIELD
Sub: AA	WI		Exp: Jul 31, 1976	64.000	CLEO ENERGY	100.00000000	TWP 39 RGE 10 W4M SW 15
ACTIVE	PL 4822		Ext: HBP	64.000	BATTLE RIVER EN		PNG FROM BASE VIKING TO BASE
	CLEO ENERGY						MANNVILLE_GROUP
100.00000000	KARVE ENERGY IN	Count Acreage =	No	Total Rental:	0.00		(100_03-15-039-10W4 PENALTY
							WELL)

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	64.000	64.000	NProd:	0.000	0.000
	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

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

C00254 B	FO OPTION	Jan 03, 1989
C00256 A	ROYLTY	Jan 01, 1988
C00257 A	ROYLTY	Jan 01, 1988
C00263 I	ROYLTY	Jun 12, 2003
C00294 C	TRUST	Oct 19, 2020
C00295 AS	ROYLTY	May 31, 2021
C00340 BI	ORR	Jul 28, 2016
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
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:	

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00256 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:	

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:	Max:	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					

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	FH	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						

Status	Prod:	Hectares	Net	NProd:	Hectares	Net	----- Related Contracts -----	
PRODUCING		64.000	64.000		0.000	0.000	C00254 C	FO OPTION Jan 03, 1989
	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

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000 % 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
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33300000 % of SALES
	Roy Percent:	2.00000000			
	Deduction:	YES			
	Gas: Royalty:		Min Pay:		Prod/Sales:
	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
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:**

M00205

A

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C00254 C	GROSS OVERRIDING ROYALTY	ALL	N	N	100.00000000	% of PROD
	Roy Percent: 10.00000000					
	Deduction: YES					
	Gas: Royalty:		Min Pay:		Prod/Sales:	
	S/S OIL: Min:	Max:	Div:		Prod/Sales:	
	Other Percent:		Min:		Prod/Sales:	
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	
C00257 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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:	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	N	N	100.00000000	% of

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)

M00205	A	Roy Percent: 3.00000000 Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: Prod/Sales:
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Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR ROYALTY	ALL	N	N	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:

M00206	PNG	FH	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	

100.00000000 CLEO ENERGY
KARVE ENERGY IN
Total Rental: 80.00
ALL PNG FROM BASE VIKING TO
BASE MANNVILLE_GROUP

Status	Hectares	Net	Hectares	Net
NON PRODUCING Prod:	0.000	0.000	NProd: 64.000	32.000
Dev:	0.000	0.000	Undev: 0.000	0.000
Prov:	0.000	0.000	NProv: 0.000	0.000

Royalty / Encumbrances

----- Related Contracts -----		
C00254 B	FO OPTION	Jan 03, 1989
C00256 A	ROYLTY	Jan 01, 1988
C00257 A	ROYLTY	Jan 01, 1988
C00263 I	ROYLTY	Jun 12, 2003
C00294 C	TRUST	Oct 19, 2020
C00295 AS	ROYLTY	May 31, 2021
C00340 BI	ORR	Jul 28, 2016

Report Date: May 21, 2025

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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)

M00206	A	<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	PS00002 A	P&S	Jun 02, 2016
		C00263 I GROSS OVERRIDING ROYALTY	ALL	N	N	16.66700000 % 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:	Max:	Div:		Prod/Sales:			
		Other Percent:		Min:		Prod/Sales:			

Royalty / Encumbrances

<Linked> Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00256 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
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:

<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:				

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CLEO ENERGY CORP. Mineral Property Report

(cont'd)

M00206

A

Royalty / Encumbrances

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:	35.00000000		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	Area : SILVER HEIGHTS FIELD TWP 39 RGE 10 W4M LSD 8 SEC 16 (WATER DISPOSAL_INJECTION IN THE GLAUCONITIC SS)
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						

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

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	PET	FH	Eff: Nov 02, 2021	65.155		WI	Area : SILVER HEIGHTS FIELD
Sub: A	WI		Exp: Nov 01, 2022	65.155	CLEO ENERGY	100.00000000	TWP 39 RGE 10 W4M SE 19
ACTIVE	PSK M236032		Ext: HBP	65.155			PET IN VIKING
	CLEO ENERGY				Total Rental:	423.51	
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:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:

M00150	PET	FH	Eff: Nov 02, 2021	65.155		WI	Area : SILVER HEIGHTS FIELD
Sub: A	WI		Exp: Nov 01, 2022	65.155	CLEO ENERGY	100.00000000	TWP 39 RGE 10 W4M SW 19
ACTIVE	PSK M236033		Ext: HBP	65.155			PET IN VIKING
	CLEO ENERGY				Total Rental:	423.51	

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

M00207 PNG FH 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 MANNVILLE_GROUP
100.00000000 KARVE ENERGY IN Total Rental: 80.00

Status		Hectares	Net		Hectares	Net
PRODUCING	Prod:	64.000	32.000	NProd:	0.000	0.000
	Dev:	0.000	0.000	Undev:	0.000	0.000
	Prov:	0.000	0.000	NProv:	0.000	0.000

----- Related Contracts -----		
C00254 B	FO OPTION	Jan 03, 1989
C00256 A	ROYLTY	Jan 01, 1988
C00257 A	ROYLTY	Jan 01, 1988
C00263 I	ROYLTY	Jun 12, 2003
C00294 C	TRUST	Oct 19, 2020

Report Date: May 21, 2025

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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)

M00207	A								C00295 AS	ROYLTY	May 31, 2021
									C00340 BI	ORR	Jul 28, 2016
									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											
C00263 I	GROSS OVERRIDING ROYALTY	ALL		Sliding Scale	Convertible	% of Prod/Sales					
	Roy Percent: 2.00000000			N	N	16.66700000	% of SALES				
	Deduction: YES										
	Gas: Royalty:			Min Pay:					Prod/Sales:		
	S/S OIL: Min:	Max:		Div:					Prod/Sales:		
	Other Percent:			Min:					Prod/Sales:		
<Linked> Royalty Type											
C00256 A	GROSS OVERRIDING ROYALTY	ALL		Sliding Scale	Convertible	% of Prod/Sales					
	Roy Percent: 2.00000000			N	N	16.66600000	% of SALES				
	Deduction: YES										
	Gas: Royalty:			Min Pay:					Prod/Sales:		
	S/S OIL: Min:	Max:		Div:					Prod/Sales:		
	Other Percent:			Min:					Prod/Sales:		
<Linked> Royalty Type											
C00340 BI	GROSS OVERRIDING ROYALTY	ALL		Sliding Scale	Convertible	% of Prod/Sales					
	Roy Percent: 2.50000000			N	N	50.00000000	% of SALES				
	Deduction: STANDARD										
	Gas: Royalty:			Min Pay:					Prod/Sales:		
	S/S OIL: Min:	Max:		Div:					Prod/Sales:		
	Other Percent:			Min:					Prod/Sales:		
<Linked> Royalty Type											
C00257 A	GROSS OVERRIDING ROYALTY	ALL		Sliding Scale	Convertible	% of Prod/Sales					
	Roy Percent: 2.00000000			N	N	16.66600000	% of SALES				
	Deduction: YES										

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

Royalty / Encumbrances

<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: 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
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: Min: Prod/Sales:

M00208 PNG FH Eff: Aug 01, 1966 64.000 WI
Sub: A WI Exp: Jul 31, 1976 64.000 CLEO ENERGY 100.00000000
ACTIVE PL 4833 Ext: HBP 64.000
CLEO ENERGY Total Rental: 80.00
100.00000000 KARVE ENERGY IN

Area : SILVER HEIGHTS FIELD
TWP 39 RGE 10 W4M SW 23
ALL PNG FROM BASE VIKING TO
BASE MANNVILLE_GROUP

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

Status		Hectares	Net	Hectares	Net	
PRODUCING	Prod:	64.000	64.000	NProd:	0.000	0.000
						C00254 D FO OPTION Jan 03, 1989
						C00256 B ROYLTY Jan 01, 1988

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
		Prov:	0.000	0.000	NProv:	0.000	0.000	C00263 A	ROYLTY Jun 12, 2003

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales			
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000	% of SALES	PS00002 A	ROYLTY Jun 02, 2016

Roy Percent: 2.00000000
Deduction: YES
Gas: Royalty:
S/S OIL: Min:
Other Percent:

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

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales			
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33300000	% of SALES	PS00002 D	ROYLTY Jun 02, 2016 (I)

Roy Percent: 2.00000000
Deduction: YES
Gas: Royalty:
S/S OIL: Min:
Other Percent:

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

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales			
C00254 D	GROSS OVERRIDING ROYALTY	ALL	N	N	100.00000000	% of PROD	PS00014 F	ROYLTY May 31, 2021

Roy Percent: 10.00000000
Deduction: YES
Gas: Royalty:
S/S OIL: Min:
Other Percent:

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

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	A	Royalty / Encumbrances					
<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales		
C00257 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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:	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	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						

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	A	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	FH	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
		Status	Hectares	Net	Hectares	Net	100/09-23-039-10W4/00 PENALTY
		NON PRODUCING Prod:	0.000	0.000	NProd:	64.000	32.000
		Dev:	0.000	0.000	Undev:	0.000	0.000
		Prov:	0.000	0.000	NProv:	0.000	0.000
							----- Related Contracts -----
							C00254 B FO OPTION Jan 03, 1989
							C00256 A ROYLTY Jan 01, 1988
							C00257 A ROYLTY Jan 01, 1988
							C00263 I ROYLTY Jun 12, 2003
							C00294 C TRUST Oct 19, 2020
							C00295 AS ROYLTY May 31, 2021
							C00340 BI ORR Jul 28, 2016
							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		
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:	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	N	N	16.66600000	% of SALES	
	Roy Percent:	2.00000000					
	Deduction:	YES					
	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:**

M00210

A

Royalty / Encumbrances

<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:	
<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	
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

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)

M00210	A	Roy Percent:	23.00000000				
		Deduction:	YES				
		Gas: Royalty:	35.00000000	Min Pay:	0.02/mcf	Prod/Sales:	
		S/S OIL: Min:		Div:		Prod/Sales:	
		Other Percent:		Min:		Prod/Sales:	

M00210	PNG	FH	Eff: Aug 01, 1966	64.000	C00254 E No	BPP1	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
100.00000000	KARVE ENERGY IN	Count Acreage =	No				WELL)

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----		
NON PRODUCING Prod:	0.000	0.000	NProd:	64.000	64.000	C00254 E	FO OPTION Jan 03, 1989
Dev:	0.000	0.000	Undev:	0.000	0.000	C00256 A	ROYLTY Jan 01, 1988
Prov:	0.000	0.000	NProv:	0.000	0.000	C00257 A	ROYLTY Jan 01, 1988

Royalty / Encumbrances

<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:					
	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	
C00256 A	GROSS OVERRIDING ROYALTY	ALL	N	N	16.66600000	% of SALES
	Roy Percent:					

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)							
M00210	B	Deduction:	YES				
		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		
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:		
<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:		
	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:	35.00000000	Min Pay:	0.02/mcf	Prod/Sales:		
	S/S OIL: Min:	Max:	Div:		Prod/Sales:		
	Other Percent:		Min:		Prod/Sales:		

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		Ext: 15	64.000			PNG BELOW BASE VIKING TO BASE
	CLEO ENERGY			Total Rental:	224.00		MANNVILLE_GROUP
100.00000000	CLEO ENERGY						

Status	Hectares	Net	Hectares	Net	----- Related Contracts -----		
NON PRODUCING	Prod: 0.000	0.000	NProd: 64.000	64.000	C00295 A	ROYLTY	May 31, 2021
	Dev: 0.000	0.000	Undev: 0.000	0.000	C00340 A	ORR	Jul 28, 2016
	Prov: 0.000	0.000	NProv: 0.000	0.000	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 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:	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	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
CROWN SLIDING SCALE	ALL	Y	N	100.00000000 % of PROD

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)

M00213	A	Roy Percent: Deduction: STANDARD Gas: Royalty: S/S OIL: Min: Other Percent:	Max:	Min Pay: Div: Min:	Prod/Sales: Prod/Sales: 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		Ext: 15	48.000			SEC 24
	CLEO ENERGY			Total Rental: 168.00			PNG FROM BASE VIKING TO BASE
100.00000000	CLEO ENERGY						MANNVILLE_GROUP

Status		Hectares	Net		Hectares	Net	----- Related Contracts -----		
PRODUCING	Prod:	48.000	48.000	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

Royalty / Encumbrances

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00263 A	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33400000 % 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
C00256 B	GROSS OVERRIDING ROYALTY	ALL	N	N	33.33300000 % of SALES
	Roy Percent: 2.00000000				

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	A	Deduction: YES				
		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 B	GROSS OVERRIDING ROYALTY	ALL	N	N	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:	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	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:

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	A	Royalty / Encumbrances					
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:	

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

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

** 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
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**

Facilities & Equipment #	Facility
1	ABBT0123218
2	ABBT0118961
3	ABBT0130936
4	ABBT0134411
5	ABBT0118779
6	ABIF0008389
7	ABBT7500967
8	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
13	AB-58346-11
14	AB-58346-19
15	AB-24156-16
16	AB-24156-11
17	AB-58346-13
18	AB-24156-35
19	AB-26743-1
20	AB-50033-18
21	AB-24155-2
22	AB-24156-1

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
42 AB-58346-11
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. Oxygen Working Capital Corp	23062929662	Security Agreement
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.	<u>25011623746</u>	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).