

COURT FILE NUMBER

1501-09213

COURT

COURT OF QUEEN'S BENCH OF
ALBERTA

JUDICIAL CENTRE

CALGARY

PLAINTIFF

COMPUTERSHARE TRUST COMPANY OF CANADA IN ITS
CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM
CORPORATE FUNDING, LLC

DEFENDANT

SEKUR ENERGY MANAGEMENT CORP.

MATTER

IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY
MANAGEMENT CORP.

DOCUMENT

APPROVAL AND VESTING ORDER
(TKL Assets)

ADDRESS FOR SERVICE AND
CONTACT INFORMATION OF
PARTY FILING THIS DOCUMENT

Gowling Lafleur Henderson LLP
1600, 421 -- 7 Avenue SW
Calgary, Alberta T2P 4K9
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File No. A151696

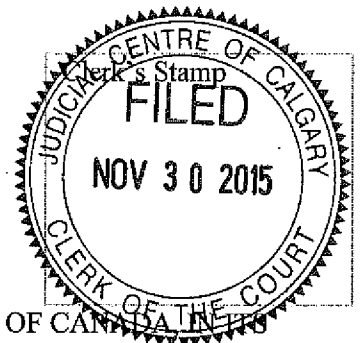
Attention: Tom Cumming

DATE ON WHICH ORDER WAS PRONOUNCED: November 27, 2015

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Justice G. Hawco

UPON THE APPLICATION by Deloitte Restructuring Inc., in its capacity as the Court-appointed receiver and manager (the "**Receiver**") of the undertaking, property and assets of Sekur Energy Management Corp. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an asset purchase and sale agreement dated as of October 30, 2015 (the "**Sale Agreement**") between the Receiver and TKL Consultants Ltd. (the "**Purchaser**"), which Sale Agreement is appended as Schedule 1 to the Confidential Addendum (the "**Confidential Addendum**") to the Second Report of the Receiver dated November 23, 2015 (the "**Report**") and filed in the within proceedings, and vesting in the Purchaser the Debtor's right, title and interest in and to the Purchased Assets (as defined below);



I hereby certify this to be a true copy of
the original
Dated this 30 day of November 2015
for Clerk of the Court

AND UPON HAVING READ the Receivership Order dated August 12, 2015 (the "**Receivership Order**"), the Report of the Receiver, the Confidential Addendum and the Affidavit of Service of Richard Comstock; AND UPON HEARING the submissions of counsel for the Receiver and other interested parties;

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, and no other person is required to have been served with notice of this application, and time for service of this application is abridged to that actually given.

APPROVAL OF TRANSACTIONS

2. The Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction or for the conveyance of the Purchased Assets to the Purchaser.

VESTING OF PROPERTY

3. Upon the delivery of a Receiver's certificate to the Purchaser substantially in the form set out in **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the property and assets of the Debtor described as the "Assets" in the Sale Agreement and listed on **Schedule "B"** hereto, but excluding the assets listed on Schedule "F" to the Sale Agreement (collectively, the "**Purchased Assets**") shall vest absolutely in the name of the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, caveats, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing:

- (a) any encumbrances or charges created by the Receivership Order;

(b) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Alberta) or any other personal property registry system; and

(c) all other claims other than the Permitted Encumbrances

(all of which are collectively referred to as the “**Encumbrances**”); and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. The Receiver is hereby authorized to execute for and on behalf of the Debtor all conveyances, assignments, transfers, novations, notices of assignment and other documents necessary or desirable in order to convey, assign and transfer title to the Purchased Assets to the Purchaser and to novate the Purchaser into any contracts, licenses, permits, approvals or authorizations included in the Purchased Assets.
5. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (to be held in an interest bearing trust account by the Receiver) shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the 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.
6. The Purchaser shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.
7. The Debtor and all persons who claim by, through or under the Debtor in respect of the Purchased Assets, save and except for the persons entitled to the benefit of the Permitted Encumbrances, shall stand absolutely barred and foreclosed from all estate, right, title, interest, royalty, rental and equity of redemption of the Purchased Assets and, to the extent that any such persons remains in possession or control of any of the Purchased Assets, they shall forthwith deliver possession thereof to the Purchaser.

8. The Purchaser shall be entitled to enter into and upon, hold and enjoy the Purchased Assets for its own use and benefit without any interference of or by the Debtor, or any person claiming by or through or against the Debtor.
9. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
10. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser.
11. Pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* and section 20(e) of the *Alberta Personal Information Protection Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Debtor's records pertaining to the Debtor's past and current employees, including personal information of those employees listed in the Sale Agreement. The Purchaser (or its nominee) shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.
12. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made in respect of the Debtor,

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

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

MISCELLANEOUS MATTERS

14. This Court hereby requests the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals regulatory and administrative bodies are hereby respectfully requested to make such orders as to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
15. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
16. Service of this Order on any party not attending this application is hereby dispensed with.



J.C.C.Q.B.A.

Schedule "A"

Form of Receiver's Certificate

COURT FILE NUMBER	1501-09213	Clerk's Stamp
COURT	COURT OF QUEEN'S BENCH OF ALBERTA	
JUDICIAL CENTRE	CALGARY	
PLAINTIFF	COMPUTERSHARE TRUST COMPANY OF CANADA, IN ITS CAPACITY AS COLLATERAL AGENT FOR GUGGENHEIM CORPORATE FUNDING, LLC	
DEFENDANT	SEKUR ENERGY MANAGEMENT CORP.	
MATTER	IN THE MATTER OF THE RECEIVERSHIP OF SEKUR ENERGY MANAGEMENT CORP.	
DOCUMENT	RECEIVER'S CERTIFICATE	
ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT Gowling Lafleur Henderson LLP 1600, 421 – 7 Avenue SW Calgary, Alberta T2P 4K9 Telephone (403) 298-1000 Facsimile (403) 695-3558 File No. A128622 Attention: Tom Cumming		

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice Horner of the Court of Queen's Bench of Alberta, Judicial District of Calgary (the "**Court**") dated August 12, 2015, Deloitte Restructuring Inc. was appointed as the receiver and manager (the "**Receiver**") of the undertaking, property and assets of Sekur Energy Management Corp. (the "**Debtor**").
- B. Pursuant to an Order of the Honourable Justice G. Hawco of the Court dated November 27, 2015 the Court approved the asset purchase and sale agreement made as of October 30, 2015 (the "**Sale Agreement**") between the Receiver and TKL Consultants Ltd. (the "**Purchaser**") and provided

for the vesting in the Purchaser of the Debtor'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 by the Receiver to the Purchaser of a 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 Article 9 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

- C. Unless otherwise indicated herein, terms with initial capitals 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 Article 9 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.
4. This Certificate was delivered by the Receiver at [Time] on [Date].

Deloitte Restructuring Inc., in its capacity as Receiver and Manager of the undertaking, property and assets of **Sekur Energy Management Corp.**, and not in its personal capacity

Per:

Name:

Title:

Schedule "B"

Description of Purchased Assets

The Purchased Assets consist of the Petroleum and Natural Gas Rights, the Tangibles and the Miscellaneous Interests, as such terms are defined in the Sale Agreement, including the following:

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

Mineral Property Report – 22 pages (attached)

Part 2 – Wells

Non-Operating Assets

Unique Well Identifier	Bid Price
102/08-06-021-11W4/0	\$146,500.00
102/06-04-033-24W4/0	\$500.00
100/08-04-033-24W4/0	\$5,500.00
100/14-04-033-24W4/0	\$2,500.00
102/10-17-034-24W4/2	\$5,100.00
100/12-33-034-24W4/0	\$1,800.00
100/02-29-035-21W4/0	\$500.00
100/04-29-035-21W4/2	\$1,800.00
100/12-29-035-21W4/0	\$3,600.00

Land Map

102/11-10-031-20W4/0	\$3,700.00
100/16-10-031-20W4/0	\$12,500.00

Part 3 – Facilities

Facilities	Type	AER Facility #
Facilities associated with the production and operation of the wells above.	All	

Part 4 – Acquired Pipelines

Pipelines	AER Approval #	Line #	Status
All Pipelines associated with the production and operation of the wells			

above.

Part 5 – Proprietary Seismic

N/A

SEKUR ENERGY MANAGEMENT CORP

Mineral Property Report

TKL CONSULTANTS LTD.

Generated by Elizabeth Burke-Gaffney on November 24, 2015 at 12:28:40 pm.

Selection

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

SEKUR ENERGY MANAGEMENT CORP

Mineral Property Report

Print Options

Acres / Hectares:	Acres
Working Interest DOI:	Yes
Other DOI:	Reference
Related Contracts:	Yes
Royalty Information:	Yes
Well Information:	Yes
Remarks:	No
Acresage:	Producing / Non Producing
	Developed / Undeveloped
	Proven / Unproven

Sort Options

Division:	No
Category:	Yes
Province:	Yes
Area:	Yes
Location:	Yes

SEKUR ENERGY MANAGEMENT CORP
Mineral Property Report

TKL CONSULTANTS LTD.

Category: MINERAL
Province: ALBERTA
Area : DRUMHELLER

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to: LESSOR (M)		Paid by: WI	(C)	
MINFIN	100.00000000	SEKUR		8.333330000
		CNR		91.66670000

Report Date: Nov 24, 2015
 Page Number: 2

REPORTED IN ACRES

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
 Province: ALBERTA
 Area : DRUMHELLER

TKL CONSULTANTS LTD.

File Number	Lse Type	Lessor Type	Exposure	Oper. Cont.	ROFR	DOI Code	Lease Description / Rights Held			
File Status	Int Type	Lse No/Name	Gross	Net	DOI Partner(s)	*				
Mineral Int	Operator / Payor					*				
Area Total:	Total Gross:	640,000	Total Net:	53,333			NPProd Gross:	0.000	NPProd Net:	0.000
	Prod Gross:	640,000	Prod Net:	53,333			Undev Gross:	0.000	Undev Net:	0.000
	Dev Gross:	640,000	Dev Net:	53,333			NPProv Gross:	0.000	NPProv Net:	0.000
	Prov Gross:	0.000	Prov Net:	0.000						

SEKUR ENERGY MANAGEMENT CORP
Mineral Property Report

TKL CONSULTANTS LTD.

Category: MINERAL
Province: ALBERTA
Area : HUXLEY

CS EXPLORER Version: 11.0.4

Report Date: Nov 24, 2015
Page Number: 4

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area: HUXLEY

TKL CONSULTANTS LTD.

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

(cont'd)

M01648
Sub: A

Status	Acres	Net	Acres	Net	Acres	ROYALTY	Status/Type
PRODUCING	485.640	69.064	NPProd:	0.000	0.000	FARMOUT	Apr 01, 1990
DEVELOPED	485.640	69.064	Undev:	0.000	0.000	POOL	Dec 31, 1970
Prov:	0.000	0.000	NPProv:	0.000	0.000	PART	Feb 15, 1994
						P&S	Feb 09, 1971
							Sep 13, 2012 (I)

Royalty / Encumbrances

Well U.W.L. Status/Type
102/10-17-034-24-W4/02 FLOWING/GAS
102/10-17-034-24-W4/00 FLOWING/GAS

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	12.50000000			
Deduction:	NO			
Gas: Royalty:				
S/S Oil: Min:				
Other Percent:				

Paid to: LESSOR (M)
FARNDEN
Paid by: POOLED (C)
CONOCOPHILLIPT
SEKUR
100.00000000
85.77880000
14.22120000

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD
Roy Percent:	5.00000000			
Deduction:	NO			
Gas: Royalty:				
S/S Oil: Min:				
Other Percent:				

Paid to: PAIDTO (R)
Paid by: PAIDBY (R)

Report Date: Nov/24/2015

Page Number: 5

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP

Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area: HUXLEY

TKL CONSULTANTS LTD.

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

(cont'd)

M01648 A CONOCOPHILLI PT 100.000000000 CONOCOPHILLI PT 85.77880000 14.22120000
SEKUR

M01674 FH FH Eff: Feb. 18, 1971 160.000 C01152 A No WI
Sub: WI Exp: Feb. 18, 1981 160.000 CONOCOPHILLI PT 33.44098000
ACTIVE PCP 13/195 EXT HBP 52.988 SEKUR 33.11719000
CONOCOPHILLI PT PENGROWTH CORP 33.44185000
100.00000000 CONOCOPHILLIPS Count Acreage = No
TWP 34 RGE 24 W4M SW 33
ALL PNG FROM BASE BELLY RIVER
TO BASE MANNVILLE GROUP EXCL
PNG IN VIKING ZONE, EXCL PNG IN
GLAUCONITE & EXCL CBM BELOW
BASE BELLY RIVER TO BASE
MANNVILLE GROUP

Status	Acres	Net	Acres	Net
PRODUCING	160.000	52.988	NProd:	0.000
DEVELOPED	160.000	52.988	Undev:	0.000
	0.000	0.000	NProv:	0.000
			Total Rental:	0.00

Related Contracts
C01152 A FARMOUT Jan 02, 1988
C01153 E FARMOUT Dec 31, 1970
C01392 A P&S Sep 13, 2012 (I)

Royalty / Encumbrances

Royalty Type LESSOR OVERRIDING ROYALTY ALL PRODUCTS N 100.000000000 % of PROD

Roy Percent: 15.00000000

Deduction: STANDARD

Gas Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M) 100.000000000
ENCANA CORPORAT

Paid by: WI (C)
CONOCOPHILLI PT 33.44098000
SEKUR 33.11719000

Well U.W.I. Status/Type
100/12-33-034-24-W4/00 PUMPING/GAS
100/12-33-034-24-W4/02 COMINGLED/GAS

Report Date: Nov 24, 2015

Page Number: 9

REPORTED IN ACRES

SEKUR ENERGY MANAGEMENT CORP

Mineral Property Report

Category:	MINERAL
Province:	ALBERTA
Area :	HUXLEY

TKL CONSULTANTS LTD.

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

(cont'd)

D M01674 PENGROWTH CORP. 33-44185000

GENERAL REMARKS - NOV 21, 2011

DOCUMENT SILENT AS TO DEDUCTIONS - ASSUME CROWN EQUIVALENT.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 5.00000000

Deduction: NO

Gas Royalty:

S/S OIL: Min

Other Percent:

SECRET

Max:

三、结论

Paid by:

Paid to:	PAID TO	(R)
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Paid by: PAIDBY (R)

CONOC

SEKUR

Prod/Sales:

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

MD1675	FH	FH	Eff: Feb 19, 1971	148,000	C01152	A	No	WI	TWP 34 RGE 24 W4M NE 33
Sub: E	WI		Exp: Feb 18, 1981	148,000	CONOCOPHILLI	PT		33.44098600	ALL PNG BELOW BASE BELLY_RIVER
ACTIVE	PCP 13192		Ext: HBP	49,013	SEKUR			33.11719000	TO BASE MANNVILLE GROUP
	CONOCOPHILLIPS				PENGROWTH CORP			33.44185000	EXCL CBM BELOW BASE
	CONOCOPHILLIPS		Count Acreage = No						BELLY_RIVER TO BASE MANNVILLE
					Total Rental:		0.00		GROUP
	Status		Acres	Net				Acres	EXCL PNG IN VIKING_ZONE
									EXCL PNG IN GLAUCONITE

- Related Contracts

C01152 A	FARMOUT	Jan 02 1968
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Report Date: Nov 24, 2015
Page Number: 7

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

REPORTED IN ACRES

Category: MINERAL
Province: ALBERTA
Area : HUXLEY

TKL CONSULTANTS LTD.

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

(cont'd)

M01675	IE						

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	Status/Type
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000	100/12-33-034-24-W4/00 PUMPING/GAS
Roy Percent: 15.00000000					100/12-33-034-24-W4/02 COMINGLED/GAS

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

Paid to: LESSOR (M)	Paid by: WL (C)
ENCANA CORPORAT	CONOCOPHILLI PT
	SEKUR
	PENGROWTH CORP

GENERAL REMARKS - Nov 21, 2011

DOCUMENT SILENT AS TO DEDUCTIONS - ASSUME CROWN EQUIVALENT.

M01676	FH	Feb 19, 1971	Feb 19, 1971	160.000	C01152	A	No	33.44096000	WJ	TWP 34 RGE 24 W4M SE 33
Sub: D	WI	Exp: Feb 18, 1981	Exp: Feb 18, 1981	160.000	CONOCOPHILLI PT			33.44096000		ALL PNG BELOW BASE BELLY_RIVER
ACTIVE	PCP 13,194	Ext: HBP	Ext: HBP	52.988	SEKUR			33.11719000		TO BASE MANNVILLE GROUP
	CONOCOPHILLI PT				PENGROWTH CORP			33.44185000		EXCL CBM BELOW BASE
	CONOCOPHILLIPS									BELLY_RIVER TO BASE MANNVILLE GROUP
					Total Rental:		0.00			EXCL PNG IN VIKING_ZONE
					Acres			Acres		EXCL PNG IN GLAUCONITE
					Net			Net		
					160.000			52.988		
					160.000			52.988		
					Prod:			NProd:		
					Dev:			Undev:		
										Related Contracts

Report Date: Nov 24, 2015
Page Number: 8

** REPORTED IN ACRES**

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area: HUXLEY

TKL CONSULTANTS LTD.

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

(cont'd)

M01676
Sub: D

Prov:	0.000	0.000	NPProv:	0.000	0.000

C01152 A	FARMOUT	Jan 02, 1988
C01153 E	FARMOUT	Dec 31, 1970
C01392 A	P&S	Sep 13, 2012 (I)

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 15.00000000
Deduction: STANDARD
Gas Royalty:
S/S OIL: Min:
Other Percent:

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

Paid to: LESSOR (M)
ENCANA CORPORAT 100.00000000

Paid by: WL (C)
CONOCOPHILLI PT 33.44096000
SEKUR 33.11719000
PENGROWTH CORP 33.44185000

Well U.W.I.	Status/Type
100/12-33-034-24-W4/00	PUMPING/GAS
100/12-33-034-24-W4/02	COMINGLED/GAS

GENERAL REMARKS - Nov 21, 2011

DOCUMENT SILENT AS TO DEDUCTIONS - ASSUME CROWN EQUIVALENT.

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 5.00000000
Deduction: NO
Gas Royalty:
S/S OIL: Min:
Other Percent:

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

Report Date: Nov 24, 2015
Page Number: 9

REPORTED IN ACRES

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area: HUXLEY

TKL CONSULTANTS LTD.

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

(cont'd)

M01676	D	PAID TO: (R)	PAID BY (R)				
		CONOCOPHILLIPS	CONOCOPHILLIPS	35.77880000			
			SEKUR	28.44240000			
			PENGROWTH CORP.	35.77880000			

M01677	FFH	FFH	Eff: Feb 19, 1974	161.380	C01152 A No	WI	TWP 34 RGE 24 W4M NW 33
Sub: D	WI		Exp: Feb 18, 1981	147.000	CONOCOPHILLIPS		ALL PNG From Base of
ACTIVE	PCP 13,193	Ext: HBP		48.882	SEKUR		BELLY RIVER To Base of
	CONOCOPHILLIPS				PENGROWTH CORP.		MANNVILLE GROUP EXCL ALL PNG In
	CONOCOPHILLIPS						GLAUCONITE EXCL ALL PNG In
							VIKING_ZONE EXCL CBM From Base
							of BELLY RIVER To Base of
							MANNVILLE GROUP

Total Rental: 147.00

Status	Acres	Net	Acres	Net
PRODUCING	147.000	48.882	0.000	0.000
DEVELOPED	147.000	48.882	0.000	0.000
	0.000	0.000	0.000	0.000

Related Contracts

C01152 A	FARMOUT	Jan 02, 1968
C01153 E	FARMOUT	Dec 31, 1970
C01392 A	P&S	Sep 13, 2012 (1)

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.00000000 % of PROD

Roy Percent: 15.00000000

Deduction: STANDARD

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)

Paid by: WI (C)

Well U.W.I.

Status/Type

100/12-33-034-24-W4/00 PUMPING/GAS	
100/12-33-034-24-W4/02 COMINGLED/GAS	

SEKUR ENERGY MANAGEMENT CORP
Mineral Property Report

Category:	MINERAL
Province:	ALBERTA
Area :	HUXLEY

Lease Description / Rights Held

•

33.44096000
33.11719000
33.44185000

DOCUMENT SILENT AS TO DEDUCTIONS - ASSUME CROWN EQUIVALENT.

Product Type	Sliding Scale	Convertible	% of Prod/Sales
1. Automobiles	100%	100%	100%
2. Aircraft	100%	100%	100%
3. Airplanes	100%	100%	100%
4. Boats	100%	100%	100%
5. Cars	100%	100%	100%
6. Trucks	100%	100%	100%
7. Buses	100%	100%	100%
8. Motorcycles	100%	100%	100%
9. Other Vehicles	100%	100%	100%
10. Other	100%	100%	100%

100.00000000 % of PROD

Roy Percent:	5.00000000
--------------	------------

Deduction: NO

Gas: Royalty:

S/S OIL: MIN:

Other Percent:

Paid to: PAID TO (R)

CONOCOPHILL PT 100.00000000

Paid by: PAIDBY (R)

CONOCOPHILL PT

SEKUR 28.44240000

PENGROWTH CORP	35.77880000
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Prod/Sales:

Prod/Sales:

Prod/Sales:

Page Number: 11

SEKUR ENERGY MANAGEMENT CORP
Mineral Property Report

Category:	MINERAL
Province:	ALBERTA
Area :	HUXLEY

CS EXPLORER Version: 11.0.4

** REPORTED IN ACRES **

Category:	MINERAL
Province:	ALBERTA
Area :	PRINCESS

TKL CONSULTANTS LTD.

File Number	Use Type	Lessor Type	Exposure	Oper/Cont.	ROFR	DOI Code
File Status	Int Type	File Name	Gross			
Mineral Int	Operator / Payor	Eff.	Net	DOI Partner(s)		
M01552	NG	FH	480,000	C01079 A No.	POOLED	
Sub: A	WI	Exp: Nov 25, 2004	480,000	SEKUR	36,000,000,000	
ACTIVE	AB56-1309	Ext: HBP	172,800	CARDINAL ENERGY	39,000,000,000	
	CARDINAL ENERGY			TACA NORTH	25,000,000,000	
	CARDINAL ENERGY					
			Total Rental:		2400.00	
			Status:		Net	Acres
	PRODUCING	Prodi	480,000	172,800	NPProd:	0.000
	DEVELOPED	Dev:	480,000	172,800	Undev:	0.000
		Prov:	0.000	0.000	NProv:	0.000
			Related Contracts		FO&OPT	Mar 13, 2002
	C01078 C			POOL		Jul 08, 2002
	C01079 A			P&S		Sep 13, 2012 (I)
			Status/Type		Well U.W.L.	102/08-06-021-11-W4/00 FLOWING/GAS

Royalty Type		LESSOR OVERRIDING ROYALTY		Product Type	Sliding Scale	Convertible	% of Prod/Sales
Royalty Type		LESSOR OVERRIDING ROYALTY		GAS	Y	N	% of PROD
Roy Percent:		NO					
Deduction:		NO					
Gas Royalty:		17.50000000		Max:	17.50000000	Div:	Prod/Sales:
S/S OIL: Min:		17.50000000		Max:	17.50000000	Div:	Prod/Sales:
Other Percent:							Prod/Sales:
Paid to:		PAID TO (R)		Paid by:		PAIDBY (R)	
HERITAGE		100.00000000		SEKUR		76.00000000	
				CARDINAL ENERGY		24.00000000	
M01553		PNG		Eff: Nov 17, 1966		160,000	
Sub: A		WI		Exp: Nov 16, 1976		160,000	
ACTIVE		9499		Ext: 15		57,600	
		CARDINAL ENERGY				CARDINAL ENERGY	
						TQA NORTH	
						POOLED	
						36.00000000	
						39.00000000	
						25.00000000	

Report Date: Nov/24, 2015
Page Number: 13

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

** REPORTED IN ACRES **

Category: MINERAL
Province: ALBERTA
Area : PRINCESS

TKL CONSULTANTS LTD.

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

(cont'd)

M01553
Sub: A
100.000000000 TACA NORTH LTD

Related Contracts		
C01078 C	FO&OPT	Mar 13, 2002
C01079 A	POOL	Jul 08, 2002
C01392 A	P&S	Sep 13, 2012 (i)
Well U.W.1.	Status/Type	
102/08-06-021-11-W4/00 FLOWING/GAS		

Total Rental:	224.00	
Acres:	Net	Acres
160.000	57.600	0.000
160.000	NPProd:	0.000
0.000	Undev:	0.000
	NPProv:	0.000

Status	Prod:	Dev:	Prov:
PRODUCING			
DEVELOPED			

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.000000000 % of PROD
Roy Percent:				
Deduction:	NO			
Gas Royalty:				
S/S Oil Min:				
Other Percent:				
Paid to: LESSOR (M)				
MINFIN				
	100.000000000			
Paid by: PAIDBY (R)				
TACA NORTH				
	100.000000000			

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

Report Date: Nov 24, 2015
 Page Number: 14
 ** REPORTED IN ACRES**

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
 Province: ALBERTA
 Area : PRINCESS

TKL CONSULTANTS LTD.

File Number	Lse Type	Lessor Type	Exposure	Oper Cont	ROFR	DOI Code			
File Status	Int Type / Lse No/Name		Gross	Net	DOI Partner(s)	*	*	*	Lease Description / Rights Held
Mineral Int	Operator / Payor								
Area Total:	Total Gross:	840,000	Total Net:	230,400			NPProd Gross:	0,000	NPProd Net:
	Prod Gross:	840,000	Prod Net:	230,400			Undev Gross:	0,000	Undev Net:
	Dev Gross:	840,000	Dev Net:	230,400			NPDev Gross:	0,000	NPDev Net:
	Prov Gross:	0,000	Prov Net:	0,000					

Report Date: Nov 24, 2015
Page Number: 15

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area : RICH

TKL CONSULTANTS LTD.

File Number	File Status	Mineral Int	Lse Type	Lessor Type	Int Type / Lse No/Name	Operator / Payor	Eff	Exp	Ext	Exposure	Oper Cont	ROFR	DOI Code	Lease Description / Rights Held
M00580	Sub: F	ACTIVE	PNG	CR	WI	26418	Nov 18, 1971	Nov 18, 1981	15	0.000	0.000	0.000	POOLED	TWP 35 RGE 21 W4M SE 29 NG TO BASE BELLY RIVER
100.000000000 SIGNALTA RESOUR														
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Report Date: Nov 24, 2015
 Page Number: 16

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
 Province: ALBERTA
 Area: RICH

TKL CONSULTANTS LTD.

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

(cont'd)

MC2063

Sub: A

Status	Acres	Prod	Dev	Prov	Net	NPProd	Undev	NPProv	Acres	Net	Well U.W/L	Status/Type	Prod
PRODUCING	480.000				20.000				0.000	0.000	CO1392 A	P&S	Sep 13, 2012 (I)
DEVELOPED	480.000				20.000				0.000	0.000	100/04-29-035-21-W4/00	COMINGLED/GAS	
	0.000				0.000				0.000	0.000	100/12-29-035-21-W4/00	FLOWING/GAS	
											100/02-29-035-21-W4/02	COMINGLED/GAS	
											100/02-29-035-21-W4/03	COMINGLED/GAS	
											100/02-29-035-21-W4/00	FLOWING/CBM	
											100/04-29-035-21-W4/02	FLOWING/GAS	

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales	% of
LESSOR OVERRIDING ROYALTY	GAS		N		
Roy Percent:					
Deduction:	STANDARD				
Gas Royalty:					
S/S OIL: Min:	Max:				
Other Percent:					

Paid to: LESSOR (M) 100.000000000
 MINFIN
 Paid by: PAIDBY (R)
 ENCANA CORPORAT 100.000000000

Report Date: Nov 24, 2015
 Page Number: 17
 REPORTED IN ACRES

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
 Province: ALBERTA
 Area : RICH

TKL CONSULTANTS LTD.

File Number	Lse Type	Lessor Type	Exposure	Oper Cont	ROFR	DOI Code	Lease Description / Rights Held			
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	DOI Partner(s)	*	*			
Mineral Int										
Area Total:	Total Gross:	480,000	Total Net:	20,000	NPProd Gross:		0,000	NPProd Net:	0,000	
	Prod Gross:	480,000	Prod Net:	20,000	Undev Gross:		0,000	Undev Net:	0,000	
	Dev Gross:	480,000	Dev Net:	20,000	NProv Gross:		0,000	NProv Net:	0,000	
	Prov Gross:	0,000	Prov Net:	0,000						

SEKUR ENERGY MANAGEMENT CORP
Mineral Property Report

TKL CONSULTANTS LTD.

Category: MINERAL
Province: ALBERTA
Area : TWINING

Royalty / Encumbrances

SEKUR ENERGY MANAGEMENT CORP
Mineral Property Report

**** REPORTED IN ACRES ****

Category: MINERAL
Province: ALBERTA
Area : TWINING

TKL CONSULTANTS LTD.

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

TWP 33-RGE 24 W4M NW 4
PNG IN EDMONTON

Related Contracts	
C01392 A	P&S Sep 13, 2012 (I)
JV00057 A	PROCESS Nov 01, 2003 (I)
C00503 B	POOL Jan 24, 1977

Status	Acres	Net	Acres	Net
NON PRODUCING	0.000	0.000	NPProd:	0.000
UNDEVELOPED	0.000	0.000	Undev:	0.000
Prod:	0.000	0.000	NPProd:	0.000

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:		Min Pay:		Prod/Sales:
S/S OIL: Min:	Max:	Div:		Prod/Sales:
Other Percent:		Min:		Prod/Sales:
Paid to:	LESSOR (M)	Paid by:	POOLED (C)	
MINFIN	100.000000000	SEKUR		23.333330000
		CONOCOPHILLIPT		5.000000000
		CONOCOP WEST PT		25.000000000
		BELLATRIX EXPLO		16.66670000
		QUICKSILVER RES		30.000000000

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area : TWINING

TKL CONSULTANTS LTD.

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

(cont'd)

M00597 F

M00599	PNG	CR	Eff: Feb 01, 1987	B Yes	POOLED	TWP 33 RGE 24 W4M S 4
Sub: A	WI		Exp: Jan 31, 1977	SEKUR	23.33330000	CBM TO BASE BELLY RIVER
ACTIVE	9758		Ext: 15	74.667	5.00000000	
	CONOCOPHILLIPS			CONOCOP WEST PT	25.00000000	
100.00000000	CONOCOPHILLIPS			BELLATRIX EXPLO	16.56670000	
				QUICKSILVER RES	30.00000000	
				Total Rental:	448.00	
				Acres	Net	Acres
	PRODUCING	Prod:		74.667	NPProd:	0.000
	DEVELOPED	Dev:		74.667	Undev:	0.000
		Prov:		0.000	NPProv:	0.000

Related Contracts

C00503 B	POOL	Jan 24, 1977
C01392 A	P&S	Sep 13, 2012 (I)
JV00063 A	PROCESS	Dec 01, 2005

Well U.W.I. Status/Type

102/06-04-033-24-W4/00 FLOWING/CBM
100/08-04-033-24-W4/00 FLOWING/CBM

Royalty / Encumbrances

Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
LESSOR OVERRIDING ROYALTY	ALL PRODUCTS	Y	N	100.00000000 % of PROD
Roy Percent:				
Deduction:	STANDARD			
Gas: Royalty:	Min Pay:			Prod/Sales:
S/S OIL: Min:	Div:			Prod/Sales:
Other Percent:	Min:			Prod/Sales:
Paid to: LESSOR (M)	Paid by: POOLED (C)			
MINFIN	SEKUR			23.33330000
	CONOCOPHILLIPS			5.00000000

Report Date: Nov 24, 2015
 Page Number: 21
 REPORTED IN ACRES

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
 Province: ALBERTA
 Area : TWINING

TKL CONSULTANTS LTD.

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

(cont'd)

M00589	A						
				CONOCOP WEST PT		25.000000000	
				BELLATRIX EXPLO		16.666700000	
				QUICKSILVER RES		80.000000000	

Report Date: Nov 24, 2015
Page Number: 22

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP Mineral Property Report

Category: MINERAL
Province: ALBERTA
Area: TWINING

TKL CONSULTANTS LTD.

File Number	Lse Type	Lessor Type	Exposure	Oper. Cont.	ROFR	DOI Code	Lease Description / Rights Held		
File Status	Int Type / Lse No/Name	Operator / Payor	Gross	Net	DOI Partner(s)	*	*	*	*
Mineral Int									
Area Total:	Total Gross:	640,000	Total Net:	149,334			NPProd Gross:	0.000	NPProd Net: 0.000
	Prod Gross:	640,000	Prod Net:	149,334			Undev Gross:	0.000	Undev Net: 0.000
	Dev Gross:	640,000	Dev Net:	149,334			NPProv Gross:	0.000	NPProv Net: 0.000
	Prov Gross:	0.000	Prov Net:	0.000					
Province Total:	Total Gross:	3,352,640	Total Net:	646,555			NPProd Gross:	0.000	NPProd Net: 0.000
	Prod Gross:	3,352,640	Prod Net:	646,555			Undev Gross:	0.000	Undev Net: 0.000
	Dev Gross:	3,352,640	Dev Net:	646,555			NPProv Gross:	0.000	NPProv Net: 0.000
	Prov Gross:	0.000	Prov Net:	0.000					
Category Total:	Total Gross:	3,352,640	Total Net:	646,555			NPProd Gross:	0.000	NPProd Net: 0.000
	Prod Gross:	3,352,640	Prod Net:	646,555			Undev Gross:	0.000	Undev Net: 0.000
	Dev Gross:	3,352,640	Dev Net:	646,555			NPProv Gross:	0.000	NPProv Net: 0.000
	Prov Gross:	0.000	Prov Net:	0.000					
Report Total:	Total Gross:	3,352,640	Total Net:	646,555			NPProd Gross:	0.000	NPProd Net: 0.000
	Prod Gross:	3,352,640	Prod Net:	646,555			Undev Gross:	0.000	Undev Net: 0.000
	Dev Gross:	3,352,640	Dev Net:	646,555			NPProv Gross:	0.000	NPProv Net: 0.000
	Prov Gross:	0.000	Prov Net:	0.000					

** End of Report **