

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
(Sale by Receiver)

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. A151696

Attention: Tom Cumming



I hereby certify this to be a true copy of
the original ORDER
Dated this 24 day of Sept 2015
for Clerk of the Court

DATE ON WHICH ORDER WAS PRONOUNCED: September 22, 2015

LOCATION WHERE ORDER WAS PRONOUNCED: Calgary Courts Centre

NAME OF JUSTICE WHO MADE THIS ORDER: The Honourable Madam Justice Strekaf

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 September 10, 2015 (the "Sale Agreement") between the Receiver and Response Energy Corporation (the "Purchaser"), which Sale Agreement is appended as Schedule 1 to the Confidential Addendum (the "Confidential Addendum") to the First Report of the Receiver dated September 17, 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);

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 (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 Madam Justice Strekaf of the Court dated September 22, 2015, the Court approved the asset purchase and sale agreement made as of September 10, 2015 (the "**Sale Agreement**") between the Receiver and Response Energy Corporation (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 – 28 pages (attached)

Part 2 – Wells

Well Location	Status	Working Int.	ERCB License #
00/03-32-055-25 W4M/00	Flowing oil well	18.955%	0121736
00/05-32-055-25 W4M/00	Suspended oil well	12.1393%	0117457
00/05-32-055-25 W4M/02	Suspended gas well	14.5084%	0117457
00/05-32-055-25 W4M/03	Standing	12.1393%	0117457
00/06-32-055-25 W4M/00	Flowing oil well	18.955%	0099287
02/06-32-055-25 W4M/00	Flowing oil well	18.955%	0244121
02/06-32-055-25 W4M/00	Water Injector	22.1137%	0099740
00/11-32-055-25 W4M/00	Flowing oil well	18.955%	0102510
02/11-32-055-25 W4M/00	Flowing oil well	18.955%	0260640
00/14-32-055-25 W4M/00	Flowing oil well	18.955%	0123628
00/14-32-055-25 W4M/02	Suspended gas well	12.1393%	0123628

Part 3 – Facilities

Crude Oil Multiwell Proration

Battery	Battery	06-032-055-25 W4M	ABBT6200018
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Part 4 – Acquired Pipelines

Pipelines	ERCB Approval #	Line #	Status
14-32-055-25 W4M to 06-32-055-25 W4M	20630	4	Operating
06-32-055-25 W4M to 10-32-055-25 W4M	23730	1	Operating
14-32-055-25 W4M to 05-32-0055-25 W4M	49804	2	Operating
05-32-055-25 W4M to 09-31-055-25 W4M	49804	1	Operating
11-32-055-25 W4M to 06-32-055-25 W4M	20630	1	Operating

02/11-32-055-25 W4M to 06-32-055-25 W4M	20630	6	Operating
06-32-055-25 W4M to 06-32-055-25 W4M	20630	2	Operating
03-32-055-25 W4M to 06-32-055-25 W4M	20630	3	Operating
02/06-32-055-25 W4M to 06-32-055-25 W4M	20630	5	Operating

Part 5 – Proprietary Seismic

N/A

SEKUR ENERGY MANAGEMENT CORP.

Mineral Property Report

MORINVILLE - SEC. 32

Generated by Lisa Arcaini on August 31, 2015 at 11:42:52 am.

Selection

Admin Company:	
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:	Yes
Types:	Yes

Acres:	Producing / Non Producing
	Developed / Undeveloped

Sort Options

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

Report Date: Aug 31, 2015
Page Number: 1

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP. Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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 Partners			

M00667	PNG	CR	Eff: May 15, 1975	200.000	C00511 B No	WI	TWP 55 RGE 25 W4M LSD 3, 4, 6, 11, 14 SEC 32
Sub: A	WRI		Exp: May 14, 1985	200.000	SEKUR		ALL PNG FROM BASE GLAUCONITE TO
ACTIVE	39046		Ext: 15	37.910	RESPONSE ENERGY	20.95870000	BASE LEDUC EXCL PNG IN BASAL
	RESPONSE ENERGY				SIGNALTA RESOUR	17.67000000	QUARTZ A
100.00000000	ORICAN EN				ORICAN EN	42.41630000	

Total Rental: 280.00

Status	Acres	Net	Acres	Net
PRODUCING	200.000	37.910	NProd:	0.000
DEVELOPED	200.000	37.910	Undev:	0.000

Related Contracts	Status/Type
C00511 B JOA	Oct 03, 1986
C00555 A ROYALTY	Jul 28, 1981
C00557 A ROYALTY	Jul 28, 1981
C01392 A P&S	Sep 13, 2012 (1)

Royalty / Encumbrances

<Linked> Royalty Type C00557 A GROSS OVERRIDING ROYALTY
Product Type ALL PRODUCTS Sliding Scale N Convertible N % of Prod/Sales
Deduction: YES
Roy Percent: 1.00000000
Gas: Royalty: Min Pay: Prod/Sales:
S/S OIL: Min: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Well U.W.I.	Status/Type
100/11-32-055-25-W/4/00 PUMPING/OIL	
100/14-32-055-25-W/4/00 PUMPING/OIL	
100/03-32-055-25-W/4/00 PUMPING/OIL	
100/06-32-055-25-W/4/00 PUMPING/OIL	
102/11-32-055-25-W/4/00 PUMPING/OIL	
102/06-32-055-25-W/4/00 PUMPING/OIL	

Paid to: ROYREC (C)
ANDRICHUK 100.00000000

Paid by: ROYPAYOR(C)
SEKUR 18.95500000
RESPONSE ENERGY 20.95870000
SIGNALTA RESOUR 17.67000000
ORICAN EN 42.41630000

ROYALTY DEDUCTIONS - CROWN EQUIVALENT DEDUCTIONS

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

Report Date: Aug 31, 2015
Page Number: 2

** REPORTED IN ACRES**

SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)

C00511 B GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 60.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: STANDARD

M00667

A

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: PAIDTO (R)

HEADFIRST 100.00000000

Paid by: PAIDBY (R)

SEKUR 31.59500000

RESPONSE ENERGY 12.93580000

SIGNALTA RESOUR 29.45000000

ORICAN EN 26.01920000

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C00555 A GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD

Roy Percent: 1.00000000

Deduction: YES

Gas: Royalty:

S/S OIL: Min:

Other Percent:

Max:

Min Pay:

Div:

Min:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: ROYREC (C)

EDIE PTNSHP 100.00000000

Paid by: PAIDBY (R)

SEKUR 18.95500000

RESPONSE ENERGY 20.95870000

SIGNALTA RESOUR 17.67000000

ORICAN EN 42.41630000

ROYALTY DEDUCTIONS -

, CROWN EQUIVALENT DEDUCTIONS, DEDUCTIONS AS MAY BE DEDUCTIBLE FROM ANY

Report Date: Aug 31, 2015
Page Number: 3

"REPORTED IN ACRES"

SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)

M00667 A ROYALTY PAYABLE TO THE CROWN

Royalty Type LESSOR OVERRIDING ROYALTY ALL PRODUCTS Y N 100.00000000 % of PROD
Roy Percent: STANDARD
Deduction: Gas: Royalty: S/S OIL: Min: Other Percent: Min Pay: Div: Prod/Sales: Prod/Sales: Prod/Sales:
Paid to: LESSOR (M) 100.000000000 Paid by: WI (C) 18.95500000
MINFIN SEKUR RESPONSE ENERGY 20.95870000
SIGNALTA RESOUR 17.67000000
ORICAN EN 42.41630000

Remarks

Type Date Description
ACQ Jan 17, 2013 ACQUIRED FROM AVENEX CORP SEP 1, 2012

M00667 PNG CR Eff: May 15, 1975 0.000 C00875 A No POOLED
Sub: B WRI Exp: May 14, 1985 0.000 SEKUR 12.13930000
ACTIVE 39046 Ext: 15 0.000 RESPONSE ENERGY 29.17600000
RESPONSE ENERGY ORICAN EN 56.68470000
100.000000000 ORICAN EN
Total Rental: 0.00

Related Contracts
C00555 A ROYALTY Jul 28, 1981
C00557 A ROYALTY Jul 28, 1981

Report Date: Aug 31, 2015
Page Number: 4

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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

(cont'd)

MOD667
Sub: B
Status
NON PRODUCING Prod: 0.000 Acres
UNDEVELOPED Dev: 0.000 Net 0.000 NProd: 0.000 Under: 0.000
C00875 A POOLFOPARTDec 21, 2006
C01392 A P&S Sep 13, 2012 (1)

Royalty / Encumbrances

Well U.W.L. Status/Type
100/14-32-055-25-W4/D2 SUSP/GAS

<Linked> Royalty Type
C00557 A GROSS OVERRIDING ROYALTY
Product Type ALL PRODUCTS Sliding Scale Convertible N N % of Prod/Sales
100.00000000 % of PROD

Roy Percent: 1.00000000
Deduction: YES
Gas: Royalty:
S/S Oil: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Paid to: ROYREC (C)
ANDRICHUK 100.00000000
Paid by: ROYPAYO(C)

SEKUR 18.95500000
RESPONSE ENERGY 20.95870000
SIGNALTA RESOUR 17.67000000
ORICAN EN 42.41630000

**ROYALTY DEDUCTIONS -
CROWN EQUIVALENT DEDUCTIONS**

<Linked> Royalty Type
C00555 A GROSS OVERRIDING ROYALTY
Product Type ALL PRODUCTS Sliding Scale Convertible N N % of Prod/Sales
100.00000000 % of PROD
Roy Percent: 1.00000000
Deduction: YES
Gas: Royalty:
S/S Oil: Min: Max: Min Pay: Div: Prod/Sales:
Prod/Sales:

Report Date: Aug 31, 2015
Page Number: 5

** REPORTED IN ACRES**

SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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

Other Percent:

Min:

Prod/Sales:

Paid to: ROYREC (C)
EDIE PTNSHP 100.000000000

Paid by: PAIDBY (R)
SEKUR 18.95500000
RESPONSE ENERGY 20.95870000
SIGNALTA RESOUR 17.67000000
ORICAN EN 42.47630000

ROYALTY DEDUCTIONS -
. CROWN EQUIVALENT DEDUCTIONS, DEDUCTIONS AS MAY BE DEDUCTIBLE FROM ANY
ROYALTY PAYABLE TO THE CROWN

M00667

B

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

Paid to: LESSOR (M)
MINFIN 100.000000000

Paid by: PAIDBY (R)
SEKUR 18.95500000
RESPONSE ENERGY 81.04500000

Remarks

Type	Date	Description
ACQ	Jan 17, 2013	ACQUIRED FROM AVENEX CORP SEP 1, 2012

Report Date: Aug 31, 2015
Page Number: 6

** REPORTED IN ACRES **

SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

File Number	Lease 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)	*	*	

M00667	PNG	CR	Eff: May 15, 1975	0.000	C00511	A	No	WI	TWP 56 RGE 25 W4M1SD 3, 4, 6, 11, 14 SEC 32
Sub: C	WRI		Exp: May 14, 1985	0.000	SEKUR			18.96500000	ALL PNG TO BASE GLAUCONITE EXCL
ACTIVE	39046		Ext: 15	0.000	RESPONSE ENERGY			20.95870000	NG IN BARHEAD SAND AND EXCL NG
	RESPONSE ENERGY				SIGNALTA RESOUR			17.67000000	IN GLAUCONITE
100.00000000	ORICAN EN				ORICAN EN			42.41630000	

Total Rental: 0.00

Status	Acres	Net	Acres	Net
NON PRODUCING Prod:	0.000	0.000	0.000	0.000
UNDEVELOPED Dev:	0.000	0.000	0.000	0.000

Related Contracts

C00511 A	JOA	Oct 03, 1986
C00555 A	ROYALTY	Jul 28, 1981
C00557 A	ROYALTY	Jul 28, 1981
C01392 A	P&S	Sep 13, 2012(0)
JV00010 A	WATER DISP	Jul 16, 2007

Royalty / Encumbrances

<Linked> Royalty Type
C00511 A GROSS OVERRIDING ROYALTY
Roy Percent: 1.00000000
Deduction: STANDARD
Gas: Royalty:
S/S OIL: Min:
Other Percent:

Product Type Sliding Scale Convertible % of Prod/Sales
ALL PRODUCTS N N 60.00000000 % of PROD

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

Paid to: PAIDTO (R)
HEADFIRST 100.00000000

Paid by: PAIDBY (R)
SEKUR 31.59500000
RESPONSE ENERGY 12.93580000
SIGNALTA RESOUR 29.45000000
ORICAN EN 26.01920000

<Linked> Royalty Type
C00557 A GROSS OVERRIDING ROYALTY
Roy Percent: 1.00000000
Product Type Sliding Scale Convertible % of Prod/Sales
ALL PRODUCTS N N 100.00000000 % of PROD

Report Date: Aug 31, 2015
Page Number: 7

** REPORTED IN ACRES**

SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)

M00667 C Deduction: YES
Gas: Royalty: Min Pay: Prod/Sales:
S/S OIL: Min: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Paid to: ROYREC (C)
ANDRICHUK 100.000000000
Paid by: ROYPAYOR(C)
SEKUR 18.95500000
RESPONSE ENERGY 20.95870000
SIGNALTA RESOUR 17.67000000
ORICAN EN 42.41630000

ROYALTY DEDUCTIONS -
CROWN EQUIVALENT DEDUCTIONS

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C00555 A GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 100.00000000 % of PROD
Roy Percent: 1.00000000

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

Paid to: ROYREC (C)
EDIE PTNSHP 100.000000000
Paid by: PAIDBY (R)
SEKUR 18.95500000
RESPONSE ENERGY 20.95870000
SIGNALTA RESOUR 17.67000000
ORICAN EN 42.41630000

ROYALTY DEDUCTIONS -
CROWN EQUIVALENT DEDUCTIONS, DEDUCTIONS AS MAY BE DEDUCTIBLE FROM ANY

REPORTED IN ACRES—

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)	*		

MD0667	C	ROYALTY PAYABLE TO THE CROWN
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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:

S/S OIL: Min:

Other Percent:

Min Pay:

Div:

Main:

Prod/Sales:

Prod/Sales:

Prod/Sales:

Paid to: LESSOR (M)
MINFIN

100.00000000

Paid by: PAIDBY (R)

SEKUR

RESPONSE ENERGY

SIGNALTA RESOUR	17.67000000
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Type	Date	Description
ACQ	Jan 17, 2013	ACQUIRED FROM AVENEX CORP SEP 1, 2012

Remarks

[illegible]

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SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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

M00667
Sub: D UNDEVELOPED Dev: 0.000 0.000 Under: 0.000 0.000

Royalty / Encumbrances

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

Paid to: LESSOR (M) 100.00000000
MINFIN
Paid by: WI
RESPONSE ENERGY 33.20710000
ORICAN EN 86.79290000

Remarks

Type Date Description
ACQ Jan 17, 2013 ACQUIRED FROM ANENEX CORP. SEPT 01, 2012

M00667 PNG CR Eff: May 15, 1975 0.000 C00675 B No POOLED
Sub: E WRI Exp: May 14, 1985 0.000 SEKUR 14.50840000
ACTIVE 39046 Ext: 15 0.000 RESPONSE ENERGY 28.36930000
RESPONSE ENERGY ORICAN EN 57.10230000
100.00000000 ORICAN EN
Total Rental: 0.00

Related Contracts
C00665 A ROYALTY Jul 28, 1981
C00667 A ROYALTY Jul 28, 1981

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SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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

(cont'd)

M00667	Sub: E	Status	PRODUCING	Acres	0.000	Net	0.000	NProd:	0.000	Acres	0.000	Net	0.000	C00875 B	POOLFOPARTDec 21, 2006
		UNDEVELOPED	Dev:	0.000	0.000	Undev:	0.000	0.000	0.000					C01392 A	P&S Sep 13, 2012 (i)

Royalty / Encumbrances

Well U.W.1. Status/Type
100/05-32-055-25-W4/03 STAND/GAS

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00655 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.000000000 % of PROD
	Roy Percent: 1.000000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:	Div:			Prod/Sales:
	Other Percent:	Min:			Prod/Sales:

Paid to: ROYREC (C)	Paid by: PAIDBY (R)
EDIE PTNSHP	SEKUR
100.000000000	18.955000000
	RESPONSE ENERGY
	20.958700000
	SIGNALTA RESOUR
	17.670000000
	ORICAN EN
	42.416300000

ROYALTY DEDUCTIONS -
. CROWN EQUIVALENT DEDUCTIONS, DEDUCTIONS AS MAY BE DEDUCTIBLE FROM ANY
ROYALTY PAYABLE TO THE CROWN

<Linked>	Royalty Type	Product Type	Sliding Scale	Convertible	% of Prod/Sales
C00657 A	GROSS OVERRIDING ROYALTY	ALL PRODUCTS	N	N	100.000000000 % of PROD
	Roy Percent: 1.000000000				
	Deduction: YES				
	Gas: Royalty:	Min Pay:			Prod/Sales:
	S/S OIL: Min:				

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MORINVILLE - SEC. 32

Province: ALBERTA
 Area : MORINVILLE

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

(cont'd)

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

Paid to: ROYREC (C)
 ANDRICHUK 100.00000000

Paid by: ROYPAYOF(C)
 SEKUR 18.96500000
 RESPONSE ENERGY 20.95870000
 SIGNALTA RESOUR 17.67000000
 ORICAN EN 42.41630000

ROYALTY DEDUCTIONS -
CROWN EQUIVALENT DEDUCTIONS

M00667

E

Royalty / Encumbrances

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

Paid to: LESSOR (M)
 MINFIN 100.00000000
 Paid by: POOLED (C)
 SEKUR 14.50840000
 RESPONSE ENERGY 28.38930000
 ORICAN EN 57.10230000

Remarks

Type: ACQ Date: Jan 17, 2013 Description: ACQUIRED FROM AVENEX CORP SEP 1, 2012

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SEKUR ENERGY MANAGEMENT CORP. Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)	*	*	

M00668	PNG	CR	Eff: Jan 23, 1986	0.000	C00517	A	No	WI	TWP 55 RGE 25 W4M SE 32
Sub: A	WI		Exp: Jan 22, 1991	0.000	SEKUR				ALL PNG TO BASE MANNVILLE EXCL
ACTIVE	0486010291	Ext: 15		0.000	RESPONSE ENERGY			32.28390000	NG IN GLAUCONITE
	RESPONSE ENERGY				ORICAN EN			64.95610000	& EXCL PNG IN BARRHEAD
100.00000000	ORICAN EN								

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

Related Contracts
C00517 A PART Oct 30, 1987
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	Y	N	100.00000000 % of PROD
Roy Percent:	STANDARD			
Deduction:				
Gas: Royalty:		Max:	Min Pay:	Prod/Sales:
S/S OIL: Min:			Div:	Prod/Sales:
Other Percent:			Min:	Prod/Sales:
Paid to: LESSOR (M)			Paid by: PAIDBY (R)	
MINFIN	100.000000000		SEKUR	2.75000000
			RESPONSE ENERGY	97.25000000

Remarks

Type	Date	Description
GENERAL		CIRCUMPACIFIC (SEMPER(AVENIR)) ACQUIRED A 5.5% FROM PLAYER PETROLEUM BUT HOLD A 2.75% IN TRUST FOR E. LESLIE

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MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)

M00668 A

Remarks

Type Date Description
GENERAL Oct 31, 2006 NO CORRESPONDENCE ON FILE REGARDING SECTION 18 SERVED LAST YEAR. RESPONSE ENERGY ARE IN THE PROCESS OF ACQUIRING THE INTERESTS OF BOTH BLACKPOOL AND SUNCOR AND WANT TO CONTINUE THE LEASE.

GENERAL Oct 31, 2006 GOVERNING AGREEMENT IS A PARTICIPATION AGREEMENT DATED OCTOBER 30, 1987 (OLD FILE C00731) ANDRICHUCK & EDIE GORR DO NOT APPLY HERE.

ACQ Jan 17, 2013 ACQUIRED FROM AVENEX CORP SEP 1, 2012

M00668	PNG	CR	Eff: Jan 23, 1986	0.000	C00875	A	No	POOLED	PREPOL	TWP 55 RGE 25 W4M SE 32
Sub: B	WI		Exp: Jan 22, 1991	0.000	SEKUR			12.13936000	2.75000000	NG IN GLAUCONITE
ACTIVE	0486010291	Ext: 15		0.000	RESPONSE ENERGY			29.17600000	32.29390000	
	RESPONSE ENERGY				ORICAN EN			59.68470000	64.95610000	
100.00000000	ORICAN EN				Total Rental:		0.00			

Related Contracts
C00517 B PART Oct 30, 1987
C00875 A POOLFOPART Dec 21, 2006
C01392 A P&S Sep 13, 2012 (1)

Status	Acres	Net	Acres	Net	Well U.W.I.	Status/Type
PRODUCING	0.000	0.000	NPProd:	0.000	100/05-32-055-25-W4/03 STAND/GAS	
DEVELOPED	0.000	0.000	Undev:	0.000	100/14-32-055-25-W4/02 SUSP/GAS	

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: N 100.00000000 % of PROD
Deduction: STANDARD

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SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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 Partners(s)			

(cont'd)

B

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

Paid to: LESSOR (M)
MINFIN 100.000000000

Paid by: PAIDBY (R)
SEKUR 2.750000000
RESPONSE ENERGY 97.250000000

Remarks

Type Date Description
ACQ Jan 17, 2013 ACQUIRED FROM AVENEX CORP SEP 1, 2012

M00668	PNG	CR	Eff: Jan 23, 1986	160.000	C00875	B	No	POOLED	TWP 55 RGE 25 W4M SE 32
Sub: C	WI		Exp: Jan 22, 1991	160.000	SEKUR			14.50840000	PNG IN BARRHEAD
ACTIVE	0486010291	Ext: 15		23.213	RESPONSE ENERGY			28.38930000	
	RESPONSE ENERGY				ORICAN EN			57.10230000	
100.00000000	ORICAN EN								

Total Rental: 224.00

Status	Acres	Net	Acres	Net
PRODUCING	160.000	23.213	NProd:	0.000
DEVELOPED	160.000	23.213	Undev:	0.000

Well U.W.I. Status/Type
100/05-32-055-25-W4/02 SUSP/GAS

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:

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MORINVILLE - SEC. 32

Province: ALBERTA
 Area : MORINVILLE

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)

M00668	C	Deduction: STANDARD	Min Pay:	Prod/Sales:
		Gas: Royalty:	Div:	Prod/Sales:
		S/S OIL: Min:	Min:	Prod/Sales:
		Other Percent:		
		Paid to: LESSOR (M)	Paid by: PAIDBY (R)	
		MINFIN 100.00000000	SEKUR 2.75000000	
			RESPONSE ENERGY 97.25000000	

Remarks

Type	Date	Description
ACQ	Jan 17, 2013	ACQUIRED FROM AVENEX CORP SEP 1, 2012

M00669	PNG	CR	Eff: Sep 27, 1979	0.000	BPO	APO	TWP 55 RGE 25 W4M NE 32
Sub: A	WI		Exp: Sep 26, 1984	0.000	SEKUR		ALL PNG TO BASE GLAUCONITE EXCL
ACTIVE	0479090162	Ext: 15		0.000	RESPONSE ENERGY		PNG IN BASAL QUARTZ AND EXCL NG
	RESPONSE ENERGY				SIGNALTA RESOUR		IN GLAUCONITE & BARRHEAD
	100.00000000	PETRUS					40.00000000

Status	Acres	Net	Acres	Net
NON PRODUCING Prod:	0.000	0.000	NProd:	0.000
UNDEVELOPED Dev:	0.000	0.000	Undev:	0.000
Total Rental:	0.00			

Related Contracts
 C00560 A TRUST Sep 01, 1997
 C01392 A P&S Sep 13, 2012 (!)

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

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Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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

LESSOR OVERRIDING ROYALTY ALL PRODUCTS Y N 100.000000000 % of PROD

Roy Percent: STANDARD
Deduction: STANDARD
Gas: Royalty: A
S/S Oil: Min: Max: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:

Paid to: LESSOR (M) 100.000000000
MINFIN
Paid by: BPO (M)
SEKUR 31.590000000
RESPONSE ENERGY 38.955000000
SIGNALTA RESOUR 29.455000000

Royalty / Encumbrances

Royalty Type: GROSS OVERRIDING ROYALTY
Product Type: ALL PRODUCTS
Sliding Scale: Y
Convertible: Y
% of Prod/Sales: 25.000000000
% of PROD: 25.000000000
Deduction: STANDARD
Gas: Royalty: 12.000000000
S/S Oil: Min: 5.000000000 Max: 12.000000000 Div: 1/150
Other Percent: 12 Min: Prod/Sales:
Prod/Sales:

Paid to: PAIDTO (R) 100.000000000
PETRUS
Paid by: PAIDBY (R)
SEKUR 31.590000000
RESPONSE ENERGY 38.955000000
SIGNALTA RESOUR 29.455000000

Royalty Type: NON-CONVERTIBLE GOR
Product Type: ALL PRODUCTS
Sliding Scale: N
Convertible: N
% of Prod/Sales: 25.000000000
% of PROD: 25.000000000
Deduction: STANDARD

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Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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

(cont'd)

M00669 A Gas: Royalty: S/S OIL: Min: Other Percent: Max: Min Pay: Div: Min: Prod/Sales: Prod/Sales: Prod/Sales:

Paid to: PAIDTO (R) 100.000000000
MAHOOD, BRIAN C
Paid by: PAIDBY (R) 31.590000000
SEKUR
RESPONSE ENERGY 38.955000000
SIGNALTA RESOUR 29.455000000

Remarks

Type Date Description
GENERAL Jan 16, 2007 VAL VISTA AMALGAMATED WITH AVENIR OPERATING CORP.,
EFFECTIVE MAY 1, 2005 - C00788 P&S FILE (VAL VISTA FILE
12.002)

GENERAL
ACQ Jan 17, 2013 CONTINUED PURSUANT TO SECTION 16 AS PER CROWN LETTER DATED
APR 12 2007(?).
ACQUIRED FROM AVENEX CORP SEP 1, 2012

M00669 PNG CR Eff: Sep 27, 1979
Sub: B WI Exp: Sep 26, 1984
ACTIVE 0479090162 Ext: 15
RESPONSE ENERGY
100.00000000 PETRUS

160.000 C00875 A No POOLED
160.000 SEKUR 12.13930000
19.423 RESPONSE ENERGY 29.17600000
ORICAN EN 58.68470000
Total Rental: 224.00

Status Acres Net NPProd: Undev: Acres Net
PRODUCING 160.000 19.423 0.000 0.000
DEVELOPED 160.000 19.423 0.000 0.000

TWP 55 RGE 25 W4M NE 32
ALL NG IN GLAUCONITE

Related Contracts
C00497 B SO Sep 24, 1982
C00660 A TRUST Sep 01, 1997
C00875 A POOLFOPARTIDec 21, 2006
C01362 A P&S Sep 13, 2012 (1)
Well U.W.I. Status/Type
100/05-32-055-25-W4/03 STAND/GAS

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SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

File Number	File Status	Mineral Int	Lse Type	Lse Operator / Payor	Lease No/Name	Exposure Gross	Oper. Cont.	ROFFR	DOI Code	Lease Description / Rights Held
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(cont'd)

M00669 B

Royalty / Encumbrances

100/14-32-056-25-W402 SUSP/GAS

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C00497 B GROSS OVERRIDING ROYALTY ALL PRODUCTS Y Y 25.00000000 % of PROD

Roy Percent: Deduction: YES
Gas: Royalty: 12.00000000 Min Pay: \$0.15/MCF Prod/Sales:
S/S OIL: Min: 5.00000000 Max: 12.00000000 Div: 150 Prod/Sales:
Other Percent: 12 Min: Prod/Sales:

Paid to: PAIDTO (R)
PETRUS 100.00000000

Paid by: BPO (C)
SEKUR 18.95000000
RESPONSE ENERGY 21.04500000
SIGNALTA RESOUR 17.67500000
ORICAN EN 42.33000000

ROYALTY DEDUCTIONS - May 01, 2013
ROYALTY ON VALUE AT THE WELLHEAD, DEDUCTIONS FOR ALL EXPENSES BETWEEN
WELLHEAD AND POINT OF SALE.

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C00497 B GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 25.00000000 % of PROD
Roy Percent: 2.00000000
Deduction: STANDARD
Gas: Royalty: Min Pay: Prod/Sales:
S/S OIL: Min: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:
Paid to: PAIDTO (R) Paid by: BPO (C)
MAHCOOD, BRIAN C 100.00000000 SEKUR 18.95000000

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SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
 Area : MORINVILLE

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

M00669 B

RESPONSE ENERGY 21.04500000
 SIGNALTA RESOUR 17.67500000
 ORICAN EN 42.33000000

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

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

Paid to: LESSOR (M)
 MINFIN 100.00000000

Paid by: POOLED (C)
 SEKUR 12.13930000
 RESPONSE ENERGY 29.17600000
 ORICAN EN 58.68470000

Remarks

GENERAL Jan 16, 2007

Description
 VAL VISTA AMALGAMATED WITH AVENIR OPERATING CORP.,
 EFFECTIVE MAY 1, 2005 - C00788 P&S FILE (VAL VISTA FILE
 12.002)

GENERAL Jan 16, 2007

VAL VISTA RELATED CONTRACTS:
 04.014 - C00624
 POOLING AGREEMENT DATED SEPT. 26, 2001
 08.004 - C00700
 SEISMIC OPTION AGREEMENT DATED SEPT. 24, 1982

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MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

File Number	Use 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)

M00669 B

Remarks

Type Date

Description

10.032 - C00722
JOINT OPERATING AGREEMENT DATED OCT. 3, 1986
25.001 - C00781
TRUST AGREEMENT DATED SEPT. 1, 1997

GENERAL

ACQ

Jan 17, 2013

LANDS CONTINUED PURSUANT TO SECTION 15 AS PER CROWN LETTER
DATED APRIL 12, 2007(?).
ACQUIRED FROM AVENEX CORP SEP 1, 2012

M00669	PNG	CR	Eff: Sep 27, 1979	0.000	C00497	B	No	BPO	APD	TWP 55 RGE 25 W4M NE 32
Sub: C	WI		Exp: Sep 26, 1984	0.000	SEKUR			18.95000000	11.37000000	ALL PNG FROM BASE GLAUCONITE TO
ACTIVE	0479090162		Ext: 15	0.000	RESPONSE ENERGY			21.04500000	12.62700000	BASE MANNVILLE
	RESPONSE ENERGY				SIGNALTA RESOUR			17.67500000	10.60500000	
100.00000000	PETRUS				ORIGAN EN			42.33000000	25.39800000	
					PETRUS				40.00000000	

Related Contracts
C00497 B SO Sep 24, 1982
C01392 A P&S Sep 13, 2012(I)

Total Rental: 0.00

Status	Acres	Net	NProd:	Acres	Net
NON PRODUCING Prod:	0.000	0.000		0.000	0.000
UNDEVELOPED Dev:	0.000	0.000	Undev:	0.000	0.000

Royalty / Encumbrances

<linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C00497 B GROSS OVERRIDING ROYALTY ALL PRODUCTS N N 25.00000000 % of PROD

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SEKUR ENERGY MANAGEMENT CORP. Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

File Number	Use Type	Lessor Type	Exposure	Oper/Cont	ROFR	DOI Code	Lease Description / Rights Held
File Status	Int Type / Use	No/Name	Gross				
Mineral Int	Operator / Payor		Net	Doi Partners)			

(cont'd)

Roy Percent: 2.00000000
Deduction: STANDARD
Gas: Royalty: Max:
S/S Oil: Min: Min Pay: Div: Prod/Sales:
Other Percent: Min: Prod/Sales:
Prod/Sales:

Paid to: PAIDTO (R)
MAHOOD, BRIAN C 100.00000000

Paid by: BPO (C)
SEKUR 18.95000000
RESPONSE ENERGY 21.04500000
SIGNALTA RESOUR 17.67500000
ORICAN EN 42.33000000

Royalty / Encumbrances

<Linked> Royalty Type Product Type Sliding Scale Convertible % of Prod/Sales
C00497 B GROSS OVERRIDING ROYALTY ALL PRODUCTS Y Y 25.00000000 % of PROD
Roy Percent: YES
Deduction: YES
Gas: Royalty: 12.000000000 Min Pay: \$0.15/MCF Prod/Sales:
S/S Oil: Min: 5.000000000 Max: 12.000000000 Div: 150 Prod/Sales:
Other Percent: 12 Min: Prod/Sales:

Paid to: PAIDTO (R)
PETRUS 100.00000000

Paid by: BPO (C)
SEKUR 18.95000000
RESPONSE ENERGY 21.04500000
SIGNALTA RESOUR 17.67500000
ORICAN EN 42.33000000

ROYALTY DEDUCTIONS - May 01, 2013
ROYALTY ON VALUE AT THE WELLHEAD. DEDUCTIONS FOR ALL EXPENSES BETWEEN
WELLHEAD AND POINT OF SALE.

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SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)

M00669

C

Royalty / Encumbrances

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

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

Paid to: LESSOR (M) 100.000000000 Paid by: BPO (C) 18.950000000
MINFIN SEKUR RESPONSE ENERGY 21.045000000
SIGNALTA RESOUR 17.675000000
ORICAN EN 42.330000000

Remarks

Type Date Description
ACQ Jan 17, 2013 ACQUIRED FROM AVENEX CORP SEP 1, 2012

M00669 PNG CR Eff: Sep 27, 1979 0.000 C00875 C No WI
Sub: E WI Exp: Sep 26, 1984 0.000 SEKUR
ACTIVE 0479090162 Ext: 15 0.000 RESPONSE ENERGY 19.01770000
RESPONSE ENERGY SIGNALTA RESOUR 20.61630000
100.00000000 PETRUS ORICAN EN 38.25230000

TWP 55 RGE 25 W4M NE 32
100/10-32-055-25W4 WELLBORE ONLY
C00497 B SO Sep 24, 1982
C00875 C POOLFOPARTDec 21, 2006

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SEKUR ENERGY MANAGEMENT CORP. Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)

M00669
Sub: E

Total Rental: 0.00

C01392 A P&S Sep 13, 2012 (I)

Status	Acres	Net	Acres	Net	Well U.W.L.	Status/Type
PRODUCING	0.000	0.000	NProd:	0.000	100/10-32-055-25-W4/00 DISPOSAL/WTR	
DEVELOPED	0.000	0.000	Undev:	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: STANDARD
Deduction:
Gas: Royalty:
S/S Oil: Min: Max:
Other Percent: Min: Min: Prod/Sales:
Prod/Sales:
Prod/Sales:

Paid to: LESSOR (M)
MINFIN 100.00000000

Paid by: WI (C)
SEKUR 22.11370000
RESPONSE ENERGY 19.01770000
SIGNALITA RESOUR 20.61630000
ORICAN EN 38.25230000

Remarks

Type	Date	Description
ACQ	Jan 17, 2013	ACQUIRED FROM AVENEX CORP SEP 1, 2012

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MORINVILLE - SEC. 32

Province:	ALBERTA
Area :	MORINVILLE

File Number	Lse Type	Lessor Type	Exposure	Oper. Cont.	ROFR	DOI Code		
File Status	Int Type	Lse NoName	Gross					
Mineral Int	Operator	Payor	Net	DOI Partner(s)	*	*		Lease Description / Rights Held

Lease Description / Rights Held

MO1080	PNG	CR	EFF: Apr 03, 2003	120.000	C00875	A	N0	POOLED	TWIP 55 RGE 25 W4M LSDS 5, 12
Sub: A	WI		Exp: Apr 02, 2008	120.000	SEKUR			12.13930000	13 SEC 32
ACTIVE	0403040339		Ext: 15	14.567	RESPONSE ENERGY			29.17600000	NG IN GLAUCONITE

100.00000000 RESPONSE ENERGY Count Acraage = No

Total Rental: 0.00

Related Contracts	
C01392 A	P&S Sep 13, 2012 (1)
C00875 A	POOLFOPARTDec 21, 2006

Status	Acres	Net	Acres	Net	Well U.W.I.	Status/Type	
PRODUCING	Prod:	120.000	14.567	NProd:	0.000	0.000	100/05-32-055-25-W4/03 STAND/GAS
DEVELOPED	Dev:	120.000	14.567	Under:	0.000	0.000	100/14-32-055-25-W4/02 SUSP/GAS

Royalty / Encumbrances

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

STANDARD	
Roy Percent:	
Deduction:	
Gas: Royalty:	
S/S Oil: Min:	Min Pay:
Other Percent:	Div:
	Min:
	Prod/Sales:
	Prod/Sales:

Paid to:	LESSOR (M)	Paid by:	PREPOL (M)
MINFIN	100.00000000	RESPONSE ENERGY	100.00000000

Remarks

Type	Date	Description
GENERAL	Apr 07, 2008	LANDS CONTINUED AS PER CROWN LETTER DATED APRIL 7, 2008.
ACQ	Jan 17, 2013	ACQUIRED FROM AVENEX CORP SEP 1, 2012

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SEKUR ENERGY MANAGEMENT CORP. Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
 Area : MORINVILLE

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)	*	*	

M01060 PNG CR Eff: Apr 03, 2003 120.000 C00875 B No POOLED
 Sub: B WI Exp: Apr 02, 2008 120.000 SEKUR 14.50840000
 ACTIVE 0403040339 Ext: 15 17.410 RESPONSE ENERGY 28.38930000
 RESPONSE ENERGY ORICAN EN 57.10230000
 100.00000000 RESPONSE ENERGY
 Total Rental: 168.00
 TWP 55 RGE 25 W4M LSDS 5, 12,
 13 SEC 32
 (PNG IN BARRHEAD)

Status Acres Net Net Acres Net
 PRODUCING 120.000 17.410 NProd: 0.000 0.000
 DEVELOPED 120.000 17.410 Undev: 0.000 0.000
 Well U.W.I. Status/Type
 100/05-32-055-25-W4/02 SUSP/GAS

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: STANDARD
 Deduction: 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: PREPOL (M)
 MINFIN 100.000000000 RESPONSE ENERGY 100.000000000

Remarks

Type Date Description
 GENERAL Jan 17, 2013 LANDS CONTINUED AS PER CROWN LETTER DATED APRIL 7, 2003.
 (BARRHEAD IS IN THE UPPER MAINVILLE).
 ACQ Jan 17, 2013 ACQUIRED FROM AVENEX CORP SEP 1, 2012

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SEKUR ENERGY MANAGEMENT CORP.
Mineral Property Report

MORINVILLE - SEC. 32

Province: ALBERTA
Area : MORINVILLE

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)			
Area Total:							
		Total Gross:	640.000	Total Net:	97.956		
		Prod Gross:	640.000	Prod Net:	97.956	NProd Gross:	0.000
		Dev Gross:	640.000	Dev Net:	97.956	Undev Gross:	0.000
Province Total:							
		Total Gross:	640.000	Total Net:	97.956		
		Prod Gross:	640.000	Prod Net:	97.956	NProd Gross:	0.000
		Dev Gross:	640.000	Dev Net:	97.956	Undev Gross:	0.000
Report Total:							
		Total Gross:	640.000	Total Net:	97.956		
		Prod Gross:	640.000	Prod Net:	97.956	NProd Gross:	0.000
		Dev Gross:	640.000	Dev Net:	97.956	Undev Gross:	0.000

** End of Report **