Exploration Licence Financial Summary as of January 15, 2020

Exploration	Interest Represesentative	Work Expenditure Bid (WEB)	Original Work Deposit (25%	Total Approved Allowable	Final Work Deposit	Licence Deposit	Licence Deposit	Drilling Deposit	Drilling Deposit	Extension Fees	Extenstion Fees	Total Rentals	Total Approved	Rentals	TOTAL Forfeiture **
Licence #			of WEB)	Expenditures for WEB Credit	Forfeiture	Posted (if	Forfeiture	Posted	Forfeiture	Paid (if	Forfeiture	Paid	Rental Allowable	Forfeiture	
						applicable)				applicable)			Expenditures		
2355	Nova Scotia Resources (Ventures) Limited	\$1,000,000.00	\$250,000.00	\$267,300.00	\$183,175.00	N/A	N/A	\$250,000.00	\$250,000.00	N/A	N/A		+		\$433,175.00
2356	ExxonMobil Canada Properties	\$86,388,659.97	\$21,597,164.99	\$56,351,000.00	\$7,509,414.99	N/A	N/A			N/A	N/A	\$556,545.00	\$0.00	\$556,545.00	\$8,065,959.99
2357	EnCana Corporation	\$2,313,288.00			\$0.00	N/A	N/A			N/A		\$0.00	\$0.00	\$0.00	\$0.00
2358 2359	EnCana Corporation Chevron Canada Limited	\$1,315,000.00 \$66,667,000.00	\$328,750.00 \$16,666,750.00	\$1,220,400.00 \$86,958,530,78	\$23,650.00 \$0.00	N/A N/A	N/A N/A			N/A N/A		\$767,090.78	\$866,469.22	\$767,090.78	\$23,650.00 \$767,090.78
	EnCana Corporation	\$8,291,888.00		\$49,613,350.00	\$0.00	N/A N/A	N/A N/A			N/A		\$767,090.78		\$767,090.78	\$707,090.78
	ExxonMobil Canada Properties	\$9,563,150.00			\$0.00	N/A	N/A	\$250,000.00	\$0.00	N/A		\$176,242.50	\$0.00	\$176,242.50	\$176,242.50
	MariCo Oil & Gas Corporation	\$1,720,000.00			\$430,000.00	N/A	N/A			N/A					\$430,000.00
	EnCana Corporation	\$2,323,580.00			\$235,745.00	N/A	N/A			N/A					\$235,745.00
2364	Hunt Oil Company of Canada, Inc	\$2,165,000.00		\$903,750.19	\$315,312.45	N/A	N/A			N/A			<u>↓ </u>		\$315,312.45
2365 2366	Hunt Oil Company of Canada, Inc ExxonMobil Canada Properties	\$2,165,000.00 \$3,256,000.00		\$506,620.49 \$0.00	\$414,594.88 \$814,000.00	N/A N/A	N/A N/A			N/A N/A			++		\$414,594.88 \$814,000.00
	EnCana Corporation	\$1,320,756.00			\$0.00	N/A	N/A			N/A			++		\$0.00
2368	Corridor Resources Inc.	\$1,052,520.00		\$1,192,771.08	\$0.00	N/A	N/A			N/A					\$0.00
2369	ExxonMobil Canada Properties	\$70,056,110.00	\$17,514,027.50	\$42,863,291.00	\$6,798,204.75	N/A	N/A			N/A	N/A	\$211,470.00	\$0.00	\$211,470.00	\$7,009,674.75
	ExxonMobil Canada Properties	\$10,013,375.00		\$5,132,481.28	\$1,220,223.43	N/A	N/A			N/A			4		\$1,220,223.43
	ExxonMobil Canada Properties	\$47,030,057.00		\$28,555,169.78	\$4,648,721.81	N/A	N/A			N/A			4		\$4,648,721.81
2372 2373	ExxonMobil Canada Properties ExxonMobil Canada Properties	\$55,015,185.00 \$7,837,266.00		\$10,848,729.00 \$1,245,398.49	\$11,041,614.00 \$1,647,966.88	N/A N/A	N/A N/A			N/A N/A					\$11,041,614.00 \$1,647,966.88
	ExxonMobil Canada Properties	\$2,005,322.00		\$421,935.89	\$1,647,966.86	N/A N/A	N/A			N/A N/A					\$1,647,966.88
	Richland Minerals, Inc.	\$1,210,951.31	\$302,737.83	\$0.00	\$302,737.83	N/A	N/A			N/A					\$302,737.83
2376	EnCana Corporation	\$71,623,566.00	\$17,905,891.50	\$53,992,413.97	\$4,407,788.01	N/A	N/A			N/A	N/A	\$496,537.50	\$0.00	\$496,537.50	\$4,904,325.51
	Marathon Canada Petroleum ULC	\$93,256,756.00			\$0.00	N/A	N/A			N/A	N/A	\$0.00		\$0.00	\$0.00
	Imperial Oil Resources Ventures Limited	\$71,134,815.51	\$17,783,703.88		\$4,964,052.59	N/A	N/A			N/A		\$1,128,300.00	\$0.00	\$1,128,300.00	\$6,092,352.59
2379 2380	Imperial Oil Resources Ventures Limited EnCana Corporation	\$28,865,184.49 \$1,239,895.00	+.,=	\$10,583,158.37 \$5,757,022.15	\$4,570,506.53 \$0.00	N/A N/A	N/A N/A			N/A N/A		\$563,625.00	\$0.00	\$563,625.00	\$4,570,506.53 \$563,625.00
	Shell Canada Limited	\$23,303,666.00	\$5,825,916.50	\$22,395,419.69	\$227,061.58	N/A N/A	N/A			N/A		\$303,023.00	\$0.00	\$303,023.00	\$227,061.58
	Shell Canada Limited	\$68,555,664.00			\$13,305,360.99	N/A N/A	N/A			N/A					\$13,305,360.99
	Kerr-McGee Offshore Canada Ltd.	\$5,100,000.00		\$507,727.29	\$1,148,068.18	N/A	N/A			N/A					\$1,148,068.18
	EnCana Corporation	\$8,157,735.00	\$2,039,433.75	\$45,068,527.19	\$0.00	N/A	N/A			N/A					\$0.00
	Shell Canada Limited	\$2,119,679.00		\$0.00	\$529,919.75	N/A	N/A			N/A					\$529,919.75
	Kerr-McGee Offshore Canada Ltd.	\$24,888,888.00	\$6,222,222.00	\$12,070,271.76	\$3,204,654.06	N/A	N/A			N/A		\$0.00	£204 C24 20	\$0.00	\$3,204,654.06
	EnCana Corporation Richland Minerals, Inc.	\$4,856,746.00 \$2,225,600.00		\$39,787,721.82 \$257,890.66	\$0.00 \$491,927.33	N/A N/A	N/A N/A			N/A N/A		\$0.00	\$281,634.28	\$0.00	\$0.00 \$491,927.33
2389	EnCana Corporation	\$15,389,712.00		\$7,475,656.16	\$1,978,513.96	N/A	N/A	\$250,000.00	\$250,000.00	N/A			<u>+</u> +		\$2,228,513.96
	EnCana Corporation	\$8,347,986.00		\$564,748.98	\$1,945,809.26	N/A	N/A	1-00,000.00		N/A					\$1,945,809.26
	Richland Minerals, Inc.	\$1,620,600.00		\$0.00	\$405,150.00	N/A	N/A			N/A					\$405,150.00
	Richland Minerals, Inc.	\$1,620,600.00		\$0.00	\$405,150.00	N/A	N/A			N/A					\$405,150.00
	Kerr-McGee Offshore Canada Ltd.	\$1,500,000.00			\$324,669.87	N/A	N/A			N/A			<u>↓ </u>		\$324,669.87
	EnCana Corporation EnCana Corporation	\$1,331,919.00 \$13,279,856.00	\$332,979.75 \$3,319,964.00	\$505,975.02 \$4,201,674.31	\$206,486.00 \$2,269,545.42	N/A N/A	N/A N/A			N/A N/A			++		\$206,486.00 \$2,269,545.42
	Kerr-McGee Offshore Canada Ltd.	\$6,100,000.00	\$1,525,000.00	\$5,913,844.63	\$46,538.84	N/A	N/A			N/A			++		\$46,538.85
	EnCana Corporation	\$4,911,865.00			\$0.00	N/A	N/A			N/A					\$0.00
	Kerr-McGee Offshore Canada Ltd.	\$27,203,000.00	\$6,800,750.00	\$659,770.70	\$6,635,807.33	N/A	N/A			N/A					\$6,635,807.33
	Kerr-McGee Offshore Canada Ltd.	\$20,639,000.00		\$245,652.85	\$5,098,336.79	N/A	N/A			N/A			4		\$5,098,336.79
	Richland Minerals, Inc.	\$2,110,000.00		\$0.00	\$527,500.00	N/A	N/A	6 050 000 00	COFO 000 00	N/A			<u>↓ </u>		\$527,500.00
	Canadian Superior Energy Inc. Canadian Superior Energy Inc.	\$5,125,800.00 \$22,575,000.00	\$1,281,450.00 \$5,643,750.00	\$2,800,574.67 \$22,575,000.00	\$581,306.33 \$0.00	N/A N/A	N/A N/A	\$250,000.00	\$250,000.00	N/A N/A		\$155,820.00	\$0.00	\$155,820.00	\$831,306.33 \$155,820.00
-	Norsk Hydro Canada Oil & Gas Inc.	\$97,776,000.00		\$26,044.69	\$24,437,488.83	N/A	N/A			N/A		\$133,820.00	\$0.00	\$133,820.00	\$24,437,488.83
	StatoilHydro Canada Ltd.	\$13,120,000.00	\$3,280,000.00	\$943,888.08	\$2,109,227.98	N/A	N/A	\$250,000.00	\$250,000.00	N/A					\$2,359,227.98
2405	Richland Minerals, Inc.	\$3,210,000.00		\$0.00	\$802,500.00	N/A	N/A			N/A					\$802,500.00
	Canadian Superior Energy Inc.	\$41,250,000.00	\$10,312,500.00	\$287,953.92	\$10,240,511.52	N/A	N/A	\$250,000.00	\$250,000.00	\$1,084,445.00					\$11,574,956.52
	BEPCo. Canada Company	\$6,742,000.00			\$0.00	N/A	N/A	\$250,000.00	\$250,000.00	\$0.00	\$0.00		++		\$250,000.00
	EnCana Corporation Sonde Resources Corp.	\$10,515,951.00	\$2,628,987.75 \$3,877,500.00	\$0.00 \$22,678,991.06	\$2,628,987.75	N/A N/A	N/A N/A			N/A N/A		\$322.205.00	\$0.00	\$332.205.00	\$2,628,987.88
2409	Marathon Canada Petroleum ULC	\$15,510,000.00 \$176,694,282.00		\$10,123,382.91	\$0.00 \$41,642,724.77	N/A N/A	N/A N/A	\$250,000.00	\$250,000.00	N/A N/A		\$333,295.00	.00 .00	\$333,295.00	\$333,295.00 \$41,892,724.77
	Marathon Canada Petroleum ULC	\$193,621,590.00	\$48,405,397.50	\$10,901,296.04	\$45,680,073.49	N/A	N/A	\$250,000.00	\$250,000.00	N/A					\$45,930,073.49
	Richland Minerals, Inc.	\$4,283,650.00	\$1,070,912.50	\$0.00	\$1,070,912.50	N/A	N/A	\$250,000.00	\$250,000.00	N/A	N/A				\$1,320,912.50
-	Richland Minerals, Inc.	\$2,713,650.00		\$0.00	\$678,412.50	N/A	N/A	\$250,000.00	\$250,000.00	N/A			L		\$928,412.50
	EnCana Corporation	\$75,856,789.00		\$16,268,592.34	\$14,897,049.17	N/A	N/A	\$250,000.00	\$250,000.00	N/A			L		\$15,147,049.17
	Canadian Superior Energy Inc. Canadian Superior Energy Inc.	\$12,857,000.00 \$1,250,000.00		\$0.00	\$3,214,250.00	N/A N/A	N/A N/A	\$250,000.00	\$250,000.00	N/A N/A			<u> </u>		\$3,464,250.00 \$312,500.00
	Ammonite Nova Scotia Corporation	\$1,250,000.00			\$312,500.00 N/A	N/A \$50,000.00	\$50,000.00			N/A N/A					\$312,500.00
	Ammonite Nova Scotia Corporation	\$113,700,000.00			N/A	\$50,000.00	\$50,000.00			N/A					\$50,000.00
2419	Scotia Exploration Inc.	\$7,871,173.60	\$1,967,793.40	\$32,797.31	N/A	\$50,000.00	\$50,000.00			N/A	N/A				\$50,000.00
	Shin Han F&P Inc.	\$129,000,000.00			N/A		\$50,000.00			N/A					\$50,000.00
	BEPCo. Canada Company	\$6,300,000.00			N/A	\$50,000.00	\$50,000.00			N/A					\$50,000.00
	BEPCo. Canada Company Shell Canada Limited	\$6,300,000.00			N/A \$275,762.71	\$50,000.00 N/A	\$50,000.00 N/A			N/A N/A			++		\$50,000.00
	Shell Canada Limited	\$1,756,450.00 \$303,078,225.00			\$275,762.71 \$12,911,747.24	N/A N/A	N/A			N/A N/A			<u>├</u> ────┼		\$275,762.71 \$12,911,747.24
	Shell Canada Limited	\$235,025,888.00			\$42,823,253.46	N/A N/A				N/A					\$42,823,253.46
	Shell Canada Limited	\$430,139,437.00			\$0.00	N/A				N/A					\$0.00
	Shell Canada Limited	\$2,355,664.00				N/A	N/A			N/A					\$588,916.00
	Shell Canada Limited	\$1,644,336.00				N/A				N/A					\$411,084.00
	Shell Canada Limited Shell Canada Limited	\$25,878,695.00			\$4,376,940.99	N/A N/A				N/A			++		\$4,376,940.99
	Shell Canada Limited BP Canada Energy Group ULC	\$1,974,553.00 \$5,281,593.00			\$0.00 N/A	N/A N/A	N/A			N/A N/A			<u>├</u> ───┼		\$0.00 N/A
	BP Canada Energy Group ULC	\$322,413,027.00				N/A N/A	N/A			N/A N/A					N/A N/A
2433****	BP Canada Energy Group ULC	\$637,977,927.00				N/A	N/A			N/A					N/A
	BP Canada Energy Group ULC	\$84,327,452.00	\$21,027,863.00	N/A	N/A	N/A	N/A			N/A	N/A				N/A
		\$5,815,000.00	\$1,453,750.00	to be determined	to be determined	N/A	N/A			N/A	N/A		4		
	Equinor Canada Ltd											· · · · · · · · · · · · · · · · · · ·		k	
2436	Equinor Canada Ltd Equinor Canada Ltd BP Canada Energy Group ULC	\$3,813,000.00 \$76,185,000.00 \$1,049,999,999.00	\$19,046,250.00	to be determined	to be determined	N/A N/A	N/A N/A	\$3,000,000.00	\$1,000,000.00	N/A N/A	N/A				

Important Definitions

Inputant Deminions
Work Expenditure Bid (WEB) refers to the bid on the Exploration Licence, which is based solely on the amount of money proposed to be spent on exploration during Period 1.
Original Work Deposit is the refundable deposit that equals 25% of the Work Expenditure Bid, which is payable in the timeframe specified in the Call for Bids
Total Approved Allowable Expenditures refers to the Board approved exploration expenditures for WEB Credit (TAAEFWC) are less than the Work Expenditure Bid. Final Work Deposit Forfeiture is equal to 25% of the difference between the WEB and TAAEFWC.
Licence Deposit Forfeiture occurs when the Original Work Deposit is not posted by the time period specified in the Exploration Licence with Alternative Terms and Conditions.
Drilling Deposit Forfeiture occurs when a validation well is not dride by the expiry of the extension to Period 1 by one year.
Drilling Deposit Forfeiture occurs when a validation well is not dride by the expiry of the extension to Period 1.
Extension Fees Forfeiture refers to an annual payment made by the Interest Owner (S) upon expiration of Period 1 in order to extend deal period of the Exploration Licence. This extension hees refers to an annual payment made by the Interest Owner (S) upon expiration of Period 1 in order to extend said period of the Exploration Licence. This extension hees approval as per the Board's Exploration Licence Extension Fee Policy. EL 2406 and EL 2407 were extended as per this policy.
Total Rentals Paid refers to the total refundable fees that were not refunded be to paymone Allowable Expenditures.
Total Rentals Paid refers to the total anount of forfeitures form Final Work Deposit Forfeitures, Licence Deposit Forfeitures, and Rental Forfeitures combined.
""Total Period Rental fees that were not refunded be to paproved Allowable Expenditures.
""Allowable Expenditure Application under review. Values subject to change.
""Total Portial Portial Rental Rest Restar Reviewer Reviewer Allowable Expenditures.
""Total Portial Rest Re