

**DUPLICATE
ORIGINAL**

COURT FILE NUMBER Q.B. No. 900 of 2016

**COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
IN BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE SASKATOON

PLAINTIFF ALBERTA TREASURY BRANCHES

DEFENDANT TUSCANY ENERGY LTD.

IN THE MATTER OF THE RECEIVERSHIP OF TUSCANY ENERGY LTD.

SALE APPROVAL AND VESTING ORDER

Before the Honourable Mr. Justice R. S. Smith in Chambers the 22nd day of November, 2016.

Upon the application by Jeffrey M. Lee, Q.C. and Paul Olfert, counsel on behalf of Grant Thornton Limited in its capacity as the Court-appointed receiver (the "**Receiver**") of certain assets of Tuscany Energy Ltd. (the "**Debtor**") for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (the "**Sale Agreement**") between the Receiver and Rifle Shot Oil Corp. (the "**Purchaser**") executed November 4, 2016 and appended to the Supplemental First Report of the Receiver dated November 17, 2016 (the "**Supplemental First Report**"), and vesting in the Purchaser (or its nominee) the Debtor's right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**");

And upon reading the Receivership Order dated June 30, 2016 (the "**Receivership Order**"), the Notice of Application on behalf of the Receiver dated November 17, 2016, the First Report of the Receiver dated November 17, 2016 (the "**First Report**"); the Supplemental First Report, and the pleadings and proceedings herein:

The Court Orders:

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 the 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 (or its nominee).

VESTING OF PROPERTY

3. Upon the delivery of a Receiver's certificate to the Purchaser (or its nominee) 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 Purchased Assets described in the Sale Agreement and listed on **Schedule "B"** hereto shall vest absolutely in the name of the Purchaser (or its nominee), 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* (Saskatchewan) or the *Crown Minerals Act* (Saskatchewan) or any other personal property registry system; and
- c) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "Encumbrances", which term shall not include the permitted encumbrances, caveats, easements and restrictive covenants listed on **Schedule "D"**); 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. [Intentionally deleted.]

5. The Minister of Economy for Saskatchewan, acting pursuant to the *Crown Minerals Act* (Saskatchewan), shall forthwith cancel and discharge all Claims registered against the interests of the Debtor in respect of the Purchased Assets and, without limiting the generality hereof, the Minister of Economy shall forthwith cancel and discharge all security notices and assignments under section 426 (formerly section 177) of the *Bank Act* (Canada) registered against the interests of the Debtor in respect of the Purchased Assets.

6. The Minister of Economy for Saskatchewan, acting pursuant to the *Crown Minerals Act* (Saskatchewan), shall forthwith cancel and discharge all Claims in the nature of builders' liens against the interest of the Debtor in and to the Purchased Assets.

7. All of the Assets that are assigned or conveyed by the Receiver to the Purchaser pursuant to this Order and the Sale Agreement shall, upon such assignment or conveyance, be free and clear of and from any and all Claims and any and all rights of first refusal in relation to the Purchased Assets.

8. For the purposes of determining the nature and priority of Claims, the net proceeds ("**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 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.

9. The Purchaser (and its nominee, if any) shall, by virtue of the completion of the Transaction, have no liability of any kind whatsoever in respect of any Claims against the Debtor.

10. 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 (or its nominee).

11. The Purchaser (or its nominee) 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.

12. Immediately after the closing of the Transaction, the holders of the Permitted Encumbrances shall have no claim whatsoever against the Receiver or the Debtor.
13. The Receiver is to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof to the Purchaser (or its nominee).
14. Pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents 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.
15. 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 (or its nominee) 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.
16. The Receiver, the Purchaser (or its nominee) 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.

RECEIVER'S ACTIONS, RECEIPTS, AND DISBURSEMENTS

17. The Receiver's actions, conduct and activities, as outlined in the First Report, are approved.
18. The Receiver's Interim Statement of Receipts and Disbursements for the period from April 29, 2016 to November 17, 2016, as set out in the First Report, is approved.

INTERIM DISTRIBUTION FROM NET PROCEEDS

19. The Receiver shall be and is hereby authorized and directed to deal with the Net Proceeds in the following manner:
 - a) The Receiver may make an interim distribution up to the maximum amount of \$7,500,000 to Alberta Treasury Branches ("ATB"), the senior secured creditor of the Debtor, on account of and in partial satisfaction of the valid and enforceable claim of ATB; and
 - b) Subject to paragraph 18 of the Receivership Order, the Receiver shall hold back the remainder of the Net Proceeds, and not distribute same, until further order of the Court.

PROOF OF LIEN CLAIMS

20. The builders' lien claimants described at paragraph 25 of the First Report, as well as Heritage Environmental Services Inc., Withers Trucking 2006 Ltd., and Formula Powell Trucking 2006 Ltd, shall be and are hereby required to file with the Receiver proof of their respective lien claims, in a form acceptable to the Receiver, on or before December 31, 2016.

SEALING OF SUPPLEMENTAL FIRST REPORT

21. The Supplemental First Report, including the appendices thereto, shall be kept sealed and confidential, and shall not form part of the public record but shall be kept separate and apart from the other contents of the Court file in respect of this matter in a sealed envelope which sets out the style of cause of these proceedings and a statement that the contents thereof are subject to a Sealing Order, and shall not be opened except by the Honourable Mr. Justice R. S. Smith or by further Order of the Court, or upon the filing of the Receiver's Certificate as contemplated herein.
22. Application to unseal the Supplemental First Report may be made at any time upon fourteen days' notice to counsel for the Receiver.

MISCELLANEOUS MATTERS

23. 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.
24. 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.
25. Service of this Order on any party not attending this application is hereby dispensed with.

ISSUED at Saskatoon, Saskatchewan, this 22nd day of November, 2016.



(Deputy) Local Registrar

CONTACT INFORMATION AND ADDRESS FOR SERVICE:

Name of the firm:	MacPherson Leslie & Tyerman LLP
Lawyer in charge of file :	Jeffrey M. Lee Q.C. / Paul Olfert
Address of firm:	1500, 410 22 nd Street E, Saskatoon SK S7K 5T6
Telephone number:	306.975.7100
Fax number:	306.975.7145
Email address:	jmlee@mlt.com / polfert@mlt.com

Schedule "A"
Form of Receiver's Certificate

COURT FILE NUMBER Q.B. No. 900 of 2016

**COURT OF QUEEN'S BENCH FOR SASKATCHEWAN
 IN BANKRUPTCY AND INSOLVENCY**

JUDICIAL CENTRE SASKATOON

PLAINTIFF ALBERTA TREASURY BRANCHES

DEFENDANT TUSCANY ENERGY LTD.

IN THE MATTER OF THE RECEIVERSHIP OF TUSCANY ENERGY LTD.

RECITALS

- A. Pursuant to an Order of the Honourable Madam Justice A.R. Rothery of the Court of Queen's Bench for Saskatchewan, Judicial Centre of Saskatoon (the "**Court**") dated June 30, 2016, Grant Thornton Limited was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets Tuscany Energy Ltd. (the "**Debtor**").
- B. Pursuant to an Order of the Court dated [Date of Order], the Court approved the agreement of purchase and sale executed November 4, 2016 (the "**Sale Agreement**") between the Receiver and Rifle Shot Oil Corp. (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) that the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in Article 3 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) that 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 (or its nominee) 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 3 of the Sale Agreement have been satisfied or waived by each of the Receiver and the Purchaser (or its nominee); 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].

**Grant Thornton Limited, in its capacity
as Receiver of the undertaking,
property and assets of Tuscany
Energy Ltd., and not in its personal or
corporate capacity.**

Per: _____
Name:
Title:

Schedule "B"

Purchased Assets

See attached.

THE FOLLOWING COMPRISES SCHEDULE "A" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 4th DAY OF NOVEMBER, 2016 BETWEEN GRANT THORNTON LIMITED, solely in its capacity as receiver and manager of the specific property of TUSCANY ENERGY LTD., and not in its personal or corporate capacity, and RIFLE SHOT OIL CORP.

Lands and Petroleum and Natural Gas Rights

The Tuscany Energy Ltd. Land Property Report, created 2016/10/11 09:09:49 by Wayne Radcliff, consisting of the following 28 pages, shall represent the Lands and Petroleum and Natural Gas Rights.

Select
. By Province SK - SASKATCHEWAN
. Incl Mineral Leases...: yes
 Surface Leases...: no
 Crown Leases...: yes
 Freehold Leases...: yes
 Operated Leases...: yes
 Non-Op Leases...: yes
 Active Leases...: yes
 Deactivated Leases: no
 Status.....: A
 Lessor BAC No.....: 0
 Lease Type.....:
. Report leases having producing acreage only: no
. Sort by legal.....: no
. Print DOI's Silent Partners: no
. Exclude Royalty Type...: yes

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - ANTELOPE- SK AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01477	PNG	PN67064	2012/04/09 2018/03/31	258.998			TWP 014 RGE 18 W3M SEC 05 PNG ALL ZONES	
01477-A	PNG	PN67064	2012/04/09 2018/03/31	258.998 258.998	258.998 258.998	WI(CUR) TUSCANY *100.000000	TWP 014 RGE 18 W3M SEC 05 PNG ALL ZONES	
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks	Property		
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - CHAMBERY - SK AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01357	PNG	PN55049	2004/12/07 2010/03/31	260.617			TWP 007 RGE 18 W3M SEC 19 PNG TO BASE SHAUNAVON	
01357-A	PNG	PN55049	2004/12/07 2010/03/31	260.617 260.617		WI(CUR) TUSCANY *100.00000	TWP 007 RGE 18 W3M SEC 19 PNG TO BASE SHAUNAVON R C0594 ORR 2009/10/20 R C0617 PART 2010/07/26 Property	43 9999/12/31 no
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000 ALL WI		100.000	ALL CROWN SLIDING SCALE		00814 SI OM	
GOR	NC HERRRC	100.000000 ALL WI		3.0000 100.000	ALL FIXED RATE 3% NO DEDUCTIONS		191-13-19-007-18-W3-04	

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - DRAKE LAKE- SK AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01460	PNG	PN66459	2011/10/03 2017/03/31	1,005.121			TWP 041 RGE 28 W3M SEC 04 TWP 041 RGE 28 W3M SEC 05 E TWP 041 RGE 28 W3M SEC 05 W TWP 041 RGE 28 W3M SEC 09 TWP 041 RGE 28 W3M SEC 15 PNG ALL ZONES	
01460-A	PNG	PN66459	2011/10/03 2017/03/31	1,005.121 1,005.121		WI(CUR) TUSCANY *100.00000	TWP 041 RGE 28 W3M SEC 04 TWP 041 RGE 28 W3M SEC 05 E TWP 041 RGE 28 W3M SEC 05 W TWP 041 RGE 28 W3M SEC 09 TWP 041 RGE 28 W3M SEC 15 PNG ALL ZONES	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks	Property		
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			
01461	PNG	PN66460	2011/10/03 2017/03/31	715.237			TWP 041 RGE 28 W3M SEC 16 TWP 041 RGE 28 W3M SEC 17 E TWP 041 RGE 28 W3M SEC 17 W TWP 041 RGE 28 W3M SEC 20 E TWP 041 RGE 28 W3M SEC 20 W PNG BELOW BASE COLORADO GROUP	
01461-A	PNG	PN66460	2011/10/03 2017/03/31	715.237 715.237		WI(CUR) TUSCANY *100.00000	TWP 041 RGE 28 W3M SEC 16 TWP 041 RGE 28 W3M SEC 17 E TWP 041 RGE 28 W3M SEC 17 W TWP 041 RGE 28 W3M SEC 20 E TWP 041 RGE 28 W3M SEC 20 W PNG BELOW BASE COLORADO GROUP	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks	Property		
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - EVESHAM SPARKY AS OF 2016/10
PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01537	PNG	PN16756	1980/12/11 1987/03/31	260.616			TWP 039 RGE 27 W3M SEC 21 PNG FROM SURFACE TO BASE MANNVILLE	
01537-A	PNG	PN16756	1980/12/11 1987/03/31	130.308 130.308	80.000 80.000	WI(CUR) TUSCANY *100.000000	TWP 039 RGE 27 W3M SEC 21 N PNG FROM SURFACE TO BASE MANNVILLE	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks		R C0671 P&S 2005/10/21 Property	
CR	NC ECON	100.000000 ALL WI		100.000	ALL CROWN SLIDING SCALE		00858 PR OM 100-10-21-039-27-W3-00 00869 PR OM 100-11-21-039-27-W3-00 00871 PR OM 111-15-21-039-27-W3-00 00872 PR OM 131-16-21-039-27-W3-02 00873 PR OM 111-14-21-039-27-W3-00	
01537-B	PNG	PN16756	1980/12/11 1987/03/31	130.308 78.185	130.308 78.185	WI(CUR) HUSOIL 40.000000 TUSCANY * 60.000000	TWP 039 RGE 27 W3M SEC 21 S PNG IN DINA	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks		G C0682 POOL 2008/10/01 Property	no
CR	NC ECON	100.000000 ALL WI		100.000	ALL CROWN SLIDING SCALE		00859 PR DM 111-05-21-039-27-W3-00 00893 PR HZ 191-02-21-039-27-W3-00 00896 PR HZ 191-16-16-039-27-W3-00 00899 PR HZ 191-15-16-039-27-W3-00 00903 PR HZ 00904 PR HZ 00908 PR HZ 192-15-16-039-27-W3-00 00909 PR HZ 193-15-16-039-27-W3-00 00910 PR HZ	

LAND PROPERTY REPORT (L321) SASKATCHEWAN - EVESHAM SPARKY AS OF 2016/10
TUSCANY ENERGY LTD.
PRODUCING

Lease	Type	Lessor Lease No.	Lease/Expiry Date	Acreage Net Leased W.I Net	Producing Net Leased W.I Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod. Remarks		Property	
01537-C	PNG	PN16756	1980/12/11 1987/03/31	130.308 N 130.308 N	16.000 TUSCNY 16.000	WI(CUR) *100.00000	TMP 039 RGE 27 W3M SEC 21 S PNG TO BASE MANNVILLE EXCLUDING PNG IN DINA R C0671 P8S 2005/10/21 Property	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod. Remarks			
CR	NC ECON	100.00000 ALL WI		100.000 ALL	CROWN SLIDING SCALE		00865 AB OM 100-07-21-039-27-W3-00 00874 PR OM 100-06-21-039-27-W3-00	
01538	PNG	PN51309	2002/10/01 2008/03/31	130.308			TMP 039 RGE 27 W3M SEC 16 E PNG TO BASE MANNVILLE	
01538-A	PNG	PN51309	2002/10/01 2008/03/31	130.308 N 130.308 N	TUSCNY *100.00000	WI(CUR) *100.00000	TMP 039 RGE 27 W3M SEC 16 E PNG TO BASE MANNVILLE EXCLUDING NG IN MCLAREN AND EXCLUDING PNG IN DINA R C0671 P8S 2005/10/21 Property	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod. Remarks			
CR	NC ECON	100.00000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			
01538-B	PNG	PN51309	2002/10/01 2008/03/31	130.308 N 65.154 N	HUSOIL TUSCNY * 50.00000	WI(CUR) 50.00000	TMP 039 RGE 27 W3M SEC 16 E NG IN MCLAREN R C0671 P8S 2005/10/21 G C0670 POOL 2006/11/01 Property	43 9999/12/31 no
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod. Remarks			
CR	NC ECON	100.00000 ALL WI		100.000 ALL	CROWN SLIDING SCALE		00875 SP OM 131-12-16-039-27-W3-04	

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - EVESHAM SPARKY AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01538-C	PNG	PN51309	2002/10/01 2008/03/31	130.308 78.185	130.308 HUSOIL 78.185 TUSCNY * 60.00000	WI(CUR) 40.00000	TMP 039 RGE 27 W3M SEC 16 E PNG IN DINA	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks		G C0682 POOL 2008/10/01 Property	no
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE		00896 PR HZ 191-16-16-039-27-W3-00 00899 PR HZ 191-15-16-039-27-W3-00 00903 PR HZ 193-16-16-039-27-W3-00 00904 PR HZ 192-16-16-039-27-W3-00 00908 PR HZ 192-15-16-039-27-W3-00 00909 PR HZ 193-15-16-039-27-W3-00 00910 PR HZ 194-15-16-039-27-W3-00 00911 PR HZ 194-16-16-039-27-W3-00 00914 LO HZ 195-15-16-039-27-W3-00 00920 LO HZ 195-16-16-039-27-W3-00 00932 PR ON 196-15-16-039-27-W3-00 00938 PR ON 197-15-16-039-27-W3-00	

TWP 039 RGE 27 W3M SEC 28 SW
PNG TO BASE MANVILLE

65.154

1984/09/13
1990/03/31

PNG PN20350

01539

TWP 039 RGE 27 W3M SEC 28 SW
PNG TO BASE MANVILLEWI(CUR)
48.000 TUSCNY *100.00000
48.00065.154
65.1541984/09/13
1990/03/31

PNG PN20350

01539-A

R C0671 P&S 2005/10/21
PropertyRate % Prod. Prod Remarks | | | | | | | || Type | Cv To | Paid to Int. By | W.I.Int. | Rate % Prod. | Prod Remarks | | | |
| CR | NC ECON | 100.000000 ALL WI | | 100.000 ALL | CROWN SLIDING SCALE | | 00862 PR ON 111-03-28-039-27-W3-00 | |
LAND PROPERTY REPORT (L321)
VERTEX FAS - Rel. 12.01.00

Page 7

Created: 2016/10/11 09:09:49 by Wayne Radcliffe

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - EVESHAM SPARKY AS OF 2016/10
PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod. Remarks	Property		
01540	PNG	PN20349	1984/09/13 1990/03/31	65.154			TWP 039 RGE 27 W3M SEC 28 SE PNG TO BASE MANNVILLE	
01540-A	PNG	PN20349	1984/09/13 1990/03/31	65.154 65.154	65.154 TUSCNY *100.00000 65.154	WT(CUR) *100.00000	TWP 039 RGE 27 W3M SEC 28 SE PNG TO BASE MANNVILLE	HBP 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod. Remarks			
CR	NC ECON	100.000000 ALL WI		100.000	ALL CROWN SLIDING SCALE		R C0671 P&S 2005/10/21 Property	
							00860 SP OM 101-01-28-039-27-W3-00 00861 PR OM 111-02-28-039-27-W3-00 00866 PR OM 111-07-28-039-27-W3-00 00867 PR OM 100-08-28-039-27-W3-00	
01541	PNG	PN38502	1996/08/13 2002/03/31	129.498			TWP 039 RGE 27 W3M SEC 22 N PNG TO BASE MANNVILLE	
01541-A	PNG	PN38502	1996/08/13 2002/03/31	129.498 129.498	32.000 TUSCNY *100.00000 32.000	WT(CUR) *100.00000	TWP 039 RGE 27 W3M SEC 22 N PNG TO BASE MANNVILLE EXCL. CBM	HBP 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod. Remarks		R C0668 SETT 2008/01/01 R C0669 ORR 2006/10/01 R C0671 P&S 2005/10/21 Property	no
GOR	NC NORBLZ	100.000000 ALL WI		5.0000	100.000 ALL FIXED RATE 5% 100.000 ALL CROWN SLIDING SCALE		00870 PR OM 111-13-22-039-27-W3-00	
CR	NC ECON	100.000000 ALL WI						
01541-B	PNG	PN38502	1996/08/13	129.498 N		WT(CUR) 100.00000	TWP 039 RGE 27 W3M SEC 22 N	HBP 9999/12/31

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - EVESHAM SPARKY AS OF 2016/10
PRODUCING

Lease	Type	Lease No.	Lessor	Lease/Expiry Date	Acreage Net Leased W.I Net	Producing Net Leased W.I.Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
				2002/03/31			TUSCANY *	CBM TO BASE MANNVILLE ONLY	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod. Remarks				
CR	NC ECON	100.000000 NEXEN	100.000000	100.000	ALL CROWN SLIDING SCALE			R C0671 P85 2005/10/21 Property	
01546	PNG	PN38499		1996/08/13 2001/08/12	130.300			TWP 039 RGE 27 W3M SEC 16 W NG IN MCLAREN AND PNG IN DINA	
01546-A	PNG	PN38499		1996/08/13 2001/08/12	130.300 N 65.150 N			TWP 039 RGE 27 W3M SEC 16 W NG IN MCLAREN	HBP 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod. Remarks			G C0670 POOL 2006/11/01 Property	no
GQR	NC HUSOIL NC ECON	100.000000 HUSOIL 100.000000 ALL WI	100.000000	5.0000	100.000 ALL FIXED RATE 5% 100.000 ALL CROWN SLIDING SCALE			00875 SP OM 131-12-16-039-27-W3-04	
01546-B	PNG	PN38499		1996/08/13 2001/08/12	130.300 78.180			TWP 039 RGE 27 W3M SEC 16 W PNG IN DINA	HBP 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod. Remarks			G C0682 POOL 2008/10/01 Property	no
CR	NC ECON	100.000000 ALL WI			100.000 ALL CROWN SLIDING SCALE			00912 SI HZ 191-14-16-039-27-W3-00 00915 LO HZ 192-11-16-039-27-W3-00 00916 LO HZ 191-11-16-039-27-W3-00 00929 LO HZ 196-16-16-039-27-W3-00	
01548	PNG	PN26965		1990/06/14 1996/03/31	16.190			TWP 039 RGE 27 W3M SEC 22 LSD 04 PNG IN DINA	
01548-A	PNG	PN26965		1990/06/14 1996/03/31	16.190 9.714			TWP 039 RGE 27 W3M SEC 22 LSD 04 PNG IN DINA	HBP 9999/12/31

LAND PROPERTY REPORT (L321)
VERTEX FAS - Rel. 12.Q1.00

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - EVESHAM SPARKY AS OF 2016/10
PRODUCING

Lease	Type	Lease No.	Lessor	Paid to Int. By	Lease/Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
Type	Cv To				W.I. Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000	ALL WI			100.000	ALL CROWN SLIDING SCALE		G C0682 POOL 2008/10/01 Property	no
01549	PNG	PN26963			1990/06/14 1996/03/31	16.190			TMP 039 RGE 27 W3M SEC 15 LSD 13 PNG IN DINA	
01549-A	PNG	PN26963			1990/06/14 1996/03/31	16.190 9.714			TMP 039 RGE 27 W3M SEC 15 LSD 13 PNG IN DINA	HBP 9999/12/31
Type	Cv To				W.I. Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000	ALL WI			100.000	ALL CROWN SLIDING SCALE		G C0682 POOL 2008/10/01 Property	no
01555	LS	LS00063			2011/09/23 2031/09/22	16.270			TMP 039 RGE 27 W3M SEC 21 LSD 07 DUPEROW FORMATION	
01555-A	LS	LS00063			2011/09/23 2031/09/22	16.270 9.762			TMP 039 RGE 27 W3M SEC 21 LSD 07 DUPEROW FORMATION	
Type	Cv To				W.I. Int.	Rate % Prod.	Prod Remarks			
									R C0694 COO 2011/11/01 Property	
									00919 PR DM 100-07-21-039-27-W3-02	
01557	LS	LS00074			2012/11/08 2032/11/07	16.270			TMP 039 RGE 27 W3M SEC 21 LSD 15 DUPEROW FORMATION	
01557-A	LS	LS00074			2012/11/08 2032/11/07	16.270 9.762			TMP 039 RGE 27 W3M SEC 21 LSD 15 DUPEROW FORMATION	

LAND PROPERTY REPORT (L321)
VERTEX FAS - Rel. 12.Q1.00

LAND PROPERTY REPORT (L321) SASKATCHEWAN - EVESHAM SPARKY AS OF 2016/10
 PRODUCING

TUSCANY ENERGY LTD.									
Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I Net	Producing Net Leased W.I.Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks	Property			
						00931 LO DW 100-15-21-039-27-W3-00			

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - EVESHAM- SK AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01343	PNG	PN62949	2009/08/10 2015/03/31	66.773			TWP 039 RGE 27 W3M SEC 06 SE NG SURFACE TO TOP SPARKY SAND & PNG FROM BASE SPARKY SAND TO BASE MANVILLE	
01343-A	PNG	PN62949	2009/08/10 2015/03/31	66.773 66.773		WI(CUR) TUSCANY *100.00000	TWP 039 RGE 27 W3M SEC 06 SE NG SURFACE TO TOP SPARKY SAND & PNG FROM BASE SPARKY SAND TO BASE MANVILLE	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks		Property	
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			
01344	PNG	PN62950	2009/08/10 2015/03/31	66.773			TWP 039 RGE 27 W3M SEC 06 SW PNG TO BASE MANVILLE EXCL. SPARKY	
01344-A	PNG	PN62950	2009/08/10 2015/03/31	66.773 66.773		WI(CUR) TUSCANY *100.00000	TWP 039 RGE 27 W3M SEC 06 SW PNG TO BASE MANVILLE EXCL. SPARKY	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks		Property	
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			
01600	LS	LS00094	2014/12/18 2034/12/17	16.280			TWP 039 RGE 27 W3M SEC 21 LSD 10 DUPEROW FORMATION	
01600-A	LS	LS00094	2014/12/18 2034/12/17	16.280 16.280		WI(CUR) TUSCANY *100.00000	TWP 039 RGE 27 W3M SEC 21 LSD 10 DUPEROW FORMATION	

LAND PROPERTY REPORT (L321)
VERTEX FAS - Rel. 12.Q1.00

Page 12

Created: 2016/10/11 09:09:50 by Wayne Radcliffe

TUSCAN ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - LASHBURN- SK AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I Net	Producing Net Leased W.I.Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01621	PNG	PN69543	2015/06/08 2021/03/31	16.187			TWP 047 RGE 26 W3M SEC 10 LSD 13 PNG ALL ZONES	
01621-A	PNG	PN69543	2015/06/08 2021/03/31	16.187 16.187		WI(CUR) TUSCNY *100.00000	TWP 047 RGE 26 W3M SEC 10 LSD 13 PNG ALL ZONES	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks		Property	
CR	NC ECON	100.00000	ALL WI	100.000	ALL CROWN SLIDING SCALE			
01635	OPT	CRESSMAN, GREGORY	2015/07/27 2016/11/15				TWP 047 RGE 25 W3M SEC 27 NW PNG ALL ZONES	
01635-A	OPT	CRESSMAN, GREGORY	2015/07/27 2016/11/15	64.804 N 64.804 N		WI(CUR) TUSCNY *100.00000	TWP 047 RGE 25 W3M SEC 27 NW PNG ALL ZONES	

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN DINA AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I Net	Producing Net Leased W.I.Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01423	PNG	PNS2068	2003/04/08 2009/03/31	227.228			TMP 039 RGE 28 W3M SEC 27 N TMP 039 RGE 28 W3M SEC 27 SW TMP 039 RGE 28 W3M SEC 27 LSD 02 TMP 039 RGE 28 W3M SEC 27 LSD 07 PNG TO BASE MANNVILLE	
01423-A	PNG	PNS2068	2003/04/08 2009/03/31	227.228 227.228		WI(CUR) TUSCANY *100.000000	TMP 039 RGE 28 W3M SEC 27 N TMP 039 RGE 28 W3M SEC 27 SW TMP 039 RGE 28 W3M SEC 27 LSD 02 TMP 039 RGE 28 W3M SEC 27 LSD 07 PNG TO BASE MANNVILLE R C0687 P&S 2010/09/10 R C0724 P&S 2016/05/12 G C0623 JOA 2010/09/01 Property	43 9999/12/31 43 9999/12/31 43 9999/12/31 43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate	% Prod.	Prod Remarks		
CR	NC ECON	100.000000	ALL WI	100.000	ALL	CROWN SLIDING SCALE	00818 SP OM 191-11-27-039-28-W3-00 00819 SP OM 191-12-27-039-28-W3-00 00820 PR OM 192-12-27-039-28-W3-00	
01424	PNG	PNS2069	2003/04/08 2009/03/31	243.010			TMP 039 RGE 28 W3M SEC 28 NE TMP 039 RGE 28 W3M SEC 28 W TMP 039 RGE 28 W3M SEC 28 LSD 01 TMP 039 RGE 28 W3M SEC 28 LSD 02 TMP 039 RGE 28 W3M SEC 28 LSD 07 SEG A: PNG TO BASE MANNVILLE; SEG B: PNG TO BASE BASAL COLORADO	
01424-A	PNG	PNS2069	2003/04/08 2009/03/31	97.204 97.204	97.204 97.204	WI(CUR) TUSCANY *100.000000	TMP 039 RGE 28 W3M SEC 28 NE TMP 039 RGE 28 W3M SEC 28 LSD 01 TMP 039 RGE 28 W3M SEC 28 LSD 07 PNG TO BASE MANNVILLE R C0687 P&S 2010/09/10 R C0724 P&S 2016/05/12 G C0623 JOA 2010/09/01	43 9999/12/31 43 9999/12/31 43 9999/12/31

LAND PROPERTY REPORT (L321)
VERTEX FAS - Rel. 12.01.00

Page 14

Created: 2016/10/11 09:09:50 by Wayne Radcliffe

97

LAND PROPERTY REPORT (L321)
 VERTEX FAS - Rel. 12.01.00
 Page 15
 Created: 2016/10/11 09:09:50 by Wayne Radcliffe

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN DINA AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01427	PNG	PN35624	1995/06/13 2001/03/31	16.288			TWP 039 RGE 28 W3M SEC 28 LSD 08 PNG TO BASE MANNVILLE	
01427-A	PNG	PN35624	1995/06/13 2001/03/31	16.288 16.288		WI(CUR) TUSCANY *100.00000	TWP 039 RGE 28 W3M SEC 28 LSD 08 PNG TO BASE MANNVILLE R C0687 P&S 2010/09/10 R C0724 P&S 2016/05/12 G C0623 JOA 2010/09/01 Property	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE		00821 SP OM 131-08-28-039-28-W3-00 00822 PR OM 191-08-28-039-28-W3-00	
01445	PNG	PN65455	2011/02/07 2016/03/31	16.187			TWP 039 RGE 28 W3M SEC 28 LSD 02 PNG BELOW BASE COLORADO GROUP TO BASE MANNVILLE	
01445-A	PNG	PN65455	2011/02/07 2016/03/31	16.187 16.187		WI(CUR) TUSCANY *100.00000	TWP 039 RGE 28 W3M SEC 28 LSD 02 PNG BELOW BASE COLORADO GROUP TO BASE MANNVILLE R C0724 P&S 2016/05/12 G C0623 JOA 2010/09/01 Property	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			
01446	PNG	PN65456	2011/02/07 2016/03/31	64.749			TWP 039 RGE 28 W3M SEC 28 SW PNG BELOW BASE COLORADO GROUP TO TOP PRECAMBRIAN	
01446-A	PNG	PN65456	2011/02/07 2016/03/31	64.749 64.749		WI(CUR) TUSCANY *100.00000	TWP 039 RGE 28 W3M SEC 28 SW PNG BELOW BASE COLORADO GROUP TO TOP PRECAMBRIAN R C0724 P&S 2016/05/12 G C0623 JOA 2010/09/01	43 9999/12/31

LAND PROPERTY REPORT (L321)
VERTEX FAS - Rel. 12.Q1.00

Page 16

Created: 2016/10/11 09:09:50 by Wayne Radcliffe

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN DINA AS OF 2016/10
PRODUCING

TUSCANY ENERGY LTD.									
Lease	Type	Lessor	Paid to Int. By	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
Type	Cv To			W.I. Int.	Rate %	Prod. Remarks		Property	
CR	NC ECON	100.000000	ALL WI		100.000	ALL CROWN SLIDING SCALE		00958 PR OM 191-06-28-039-28-W3-00	
01447	PNG	PN65457	2011/02/07 2016/03/31	64.749				TWP 039 RGE 28 W3M SEC 28 NW PNG BELOW BASE COLORADO GROUP TO TOP PRECAMBRIAN	
01447-A	PNG	PN65457	2011/02/07 2016/03/31	64.749 64.749		WI(CUR) TUSCANY *100.00000 64.749		TWP 039 RGE 28 W3M SEC 28 NW PNG BELOW BASE COLORADO GROUP TO TOP PRECAMBRIAN	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate %	Prod. Remarks			R C0724 P85 2016/05/12 G C0623 JOA 2010/09/01 Property	
CR	NC ECON	100.000000	ALL WI		1.000	ALL CROWN SLIDING SCALE		00848 PR OM 195-07-28-039-28-W3-00 00943 LO OM 196-07-28-039-28-W3-00 00948 PR OM 197-07-28-039-28-W3-00 00957 PR OM 198-07-28-039-28-W3-00 00958 PR OM 191-06-28-039-28-W3-00	
01457	PNG	PN66072	2011/06/06 2017/03/31	129.498				TWP 039 RGE 28 W3M SEC 22 W PNG ALL ZONES	
01457-A	PNG	PN66072	2011/06/06 2017/03/31	129.498 129.498		WI(CUR) TUSCANY *100.00000		TWP 039 RGE 28 W3M SEC 22 W PNG ALL ZONES	
Type	Cv To	Paid to Int. By	W.I. Int.	Rate %	Prod. Remarks			R C0724 P85 2016/05/12 G C0633 JOA 2011/06/06 Property	
CR	NC ECON	100.000000	ALL WI		100.000	ALL CROWN SLIDING SCALE			
01459	PNG	PN58565	2006/10/17 2012/03/31	258.998				TWP 039 RGE 28 W3M SEC 33 PNG TO BASE MANNVILLE GROUP	

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN DINA AS OF 2016/10

PRODUCING

Lease	Type	Lessors Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01459-A	PNG	PN58565	2006/10/17 2012/03/31	258.998 258.998	129.500 129.500	WI(CUR) *100.00000	TWP 039 RGE 28 W3M SEC 33 PNG TO BASE MANNVILLE GROUP R C0641 ORR 2011/09/30 R C0724 P&S 2016/05/12 G C0633 JOA 2011/06/06 Property	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate %	Prod. Remarks			
CR	NC ECON	100.000000 ALL WI		100.000	ALL CROWN SLIDING SCALE		00845 PR OW 191-06-33-039-28-W3-00	
GOR	NC PRASKY	100.000000 ALL WI		3.0000	100.000 ALL FIXED RATE 3%		00856 PR OW 193-06-33-039-28-W3-00 00959 PR OW 191-11-33-039-28-W3-00 00960 PR OW 191-01-33-039-28-W3-00	
01563	LS	LS00087	2013/10/07 2033/10/06	16.190			TWP 039 RGE 28 W3M SEC 33 LSD 07 DUPEROW FORMATION	
01563-A	LS	LS00087	2013/10/07 2033/10/06	16.190 16.190	16.190 16.190	WI(CUR) *100.00000	TWP 039 RGE 28 W3M SEC 33 LSD 07 DUPEROW FORMATION R C0724 P&S 2016/05/12 Property	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate %	Prod. Remarks			
							00857 PR DW 101-07-33-039-28-W3-00	

LAND PROPERTY REPORT (L321)
VERTEX FAS - REL. 12.Q1.00

Page 18

Created: 2016/10/11 09:09:51 by Wayne Radcliffe

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN SPARKY AS OF 2016/10
PRODUCING

Lease	Type	Lease No.	Lease/ Expiry Date	Acres/ Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01422	PNG	PN47018	2000/06/06 2006/03/31	16.187			TWP 039 RGE 28 W3M SEC 32 LSD 15 PNG TO BASE MANNVILLE	
01422-A	PNG	PN47018	2000/06/06 2006/03/31	16.187 16.187		WI(CUR) TUSCANY *100.00000	TWP 039 RGE 28 W3M SEC 32 LSD 15 PNG TO BASE MANNVILLE R C0622 FI 2006/02/13 R C0687 P&S 2010/09/10 R C0724 P&S 2016/05/12 G C0633 JOA 2011/06/06 Property	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000 ALL WI		100.000	ALL CROWN SLIDING SCALE		00823 SP OM	
GOR	NC CALTEX	100.000000 ALL WI ALL WI		100.000	GAS FIXED RATE 6.5% OIL 1/23.8365 (5%-7.5%)		141-15-32-039-28-W3-00	
01458	PNG	PN66073	2011/06/06 2017/03/31	453.056			TWP 039 RGE 28 W3M SEC 29 E TWP 039 RGE 28 W3M SEC 29 W PTN TWP 039 RGE 28 W3M SEC 32 SE TWP 039 RGE 28 W3M SEC 32 W PTN TWP 039 RGE 28 W3M SEC 32 LSD 09 TWP 039 RGE 28 W3M SEC 32 LSD 10 TWP 039 RGE 28 W3M SEC 32 LSD 15 TWP 039 RGE 28 W3M SEC 32 LSD 16 PNG ALL ZONES - E/2 SEC. 29, FRAC. W/2 SEC. 29; SE/4 SEC. 32, FRAC. W/2 SEC. 32 AND LSD 9,10, 16 OF SEC. 32 PNG BELOW BASE MANNVILLE - LSD 15 OF SEC. 32	
01458-A	PNG	PN66073	2011/06/06 2017/03/31	453.056 453.056		WI(CUR) TUSCANY *100.00000	TWP 039 RGE 28 W3M SEC 29 E TWP 039 RGE 28 W3M SEC 29 W PTN TWP 039 RGE 28 W3M SEC 32 SE TWP 039 RGE 28 W3M SEC 32 W PTN TWP 039 RGE 28 W3M SEC 32 LSD 09 TWP 039 RGE 28 W3M SEC 32 LSD 10 TWP 039 RGE 28 W3M SEC 32 LSD 15 TWP 039 RGE 28 W3M SEC 32 LSD 16 PNG ALL ZONES - E/2 SEC. 29, FRAC. W/2 SEC. 29; SE/4 SEC. 32, FRAC. W/2 SEC. 32 AND LSD 9, 10 AND 16 OF SEC. 32 PNG BELOW BASE MANNVILLE - LSD 15 OF SEC. 32	

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN SPARKY AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased M.I. Net	Producing Net Leased M.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
Type	Cv To	Paid to Int. By	M.I. Int.	Rate %	Prod. Rate	Prod. Remarks		
CR	NC ECON	100.000000 ALL WI		100.000	ALL	CROWN SLIDING SCALE	R C0724 P&S 2016/05/12 G C0633 JOA 2011/06/06 Property	
01534	PNG	PN17302	1981/09/24 1987/03/31	131.522			TWP 039 RGE 27 W3M SEC 06 E PETROLEUM TO BASE SPARKY SAND	
01534-A	PNG	PN17302	1981/09/24 1987/03/31	131.522 131.522	32.580 32.580	TUSCANY *100.00000 WI(CUR)	TWP 039 RGE 27 W3M SEC 06 E PETROLEUM TO BASE SPARKY SAND	43 9999/12/31
Type	Cv To	Paid to Int. By	M.I. Int.	Rate %	Prod. Rate	Prod. Remarks		
CR	NC ECON	100.000000 ALL WI		100.000	OIL	CROWN SLIDING SCALE	00877 PR OW 121-10-06-039-27-W3-00	
GOR	NC 144564	100.000000 ALL WI		3.0000	100.000	ALL FIXED RATE 3%	00882 SP OW 100-07-06-039-27-W3-00	no
01535	PNG	PN17303	1981/09/24 1987/03/31	131.522			TWP 039 RGE 27 W3M SEC 06 W PETROLEUM IN SPARKY SAND	
01535-A	PNG	PN17303	1981/09/24 1987/03/31	131.522 131.522	81.450 81.450	TUSCANY *100.00000 WI(CUR)	TWP 039 RGE 27 W3M SEC 06 W PETROLEUM IN SPARKY SAND	43 9999/12/31
Type	Cv To	Paid to Int. By	M.I. Int.	Rate %	Prod. Rate	Prod. Remarks		
CR	NC ECON	100.000000 ALL WI		100.000	OIL	CROWN SLIDING SCALE	00878 PR OW 101-11-06-039-27-W3-00	
GOR	NC 144564	100.000000 ALL WI		3.0000	100.000	ALL FIXED RATE 3%	00879 PR OW 191-06-06-039-27-W3-00 00883 PR OW 100-12-06-039-27-W3-00	no
01536	NG	GPN18019	1982/12/01	263.044			TWP 039 RGE 27 W3M SEC 06	

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN SPARKY AS OF 2016/10
PRODUCING

Lease	Type	Lessor	Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
				1988/03/31				NG IN SPARKY SAND	
01536-A	NG	GPM18019		1982/12/01 1988/03/31	263.044 263.044		WI(CUR) TUSCNY *100.00000	TWP 039 RGE 27 W3M SEC 06 NG IN SPARKY SAND	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks				
CR	NC ECON	100.000000 ALL WI		100.000	GAS CROWN SLIDING SCALE				
GOR	NC 144564	100.000000 ALL WI		3.0000	100.000 ALL FIXED RATE 3%			R C0671 P&S 2005/10/21 R C0674 ORR 2002/07/15 Property	no
01543	LS	LS00016	2001/07/04 2021/07/03	16.190				TWP 039 RGE 27 W3M SEC 06 LSD 14 WASECA SAND	
01543-A	LS	LS00016	2001/07/04 2021/07/03	16.000 16.190	16.000 TUSCNY *100.00000 16.000		WI(CUR) TUSCNY *100.00000	TWP 039 RGE 27 W3M SEC 06 LSD 14 WASECA SAND	
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks			Property	
CR	NC ECON	100.000000 ALL WI		100.000	ALL CROWN SLIDING SCALE			00881 PR DW 111-14-06-039-27-W3-00	
01566	PNG	PN56610	2005/08/16 2011/03/31	226.942				TWP 040 RGE 28 W3M SEC 05 E TWP 040 RGE 28 W3M SEC 05 LSD 03 TWP 040 RGE 28 W3M SEC 05 LSD 04 PTN TWP 040 RGE 28 W3M SEC 05 LSD 06 TWP 040 RGE 28 W3M SEC 05 LSD 11 TWP 040 RGE 28 W3M SEC 05 LSD 12 PTN TWP 040 RGE 28 W3M SEC 05 LSD 13 PTN TWP 040 RGE 28 W3M SEC 05 LSD 14 P&NG TO BASE MANVILLE	
01566-A	PNG	PN56610	2005/08/16 2011/03/31	226.942 226.942			WI(CUR) TUSCNY *100.00000	TWP 040 RGE 28 W3M SEC 05 E TWP 040 RGE 28 W3M SEC 05 LSD 03 TWP 040 RGE 28 W3M SEC 05 LSD 04 PTN TWP 040 RGE 28 W3M SEC 05 LSD 06 TWP 040 RGE 28 W3M SEC 05 LSD 11 TWP 040 RGE 28 W3M SEC 05 LSD 12 PTN TWP 040 RGE 28 W3M SEC 05 LSD 13 PTN TWP 040 RGE 28 W3M SEC 05 LSD 14	43 9999/12/31 43 9999/12/31 43 9999/12/31 43 9999/12/31 43 9999/12/31 43 9999/12/31 43 9999/12/31

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN SPARKY AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000 ALL WI		100.000	ALL CROWN SLIDING SCALE		TWP 040 RGE 28 W3M SEC 05 LSD 11 TWP 040 RGE 28 W3M SEC 05 LSD 12 PTN TWP 040 RGE 28 W3M SEC 05 LSD 13 PTN TWP 040 RGE 28 W3M SEC 05 LSD 14 P&NG TO BASE MANNVILLE R C0702 P&S 2014/04/08 R C0724 P&S 2016/05/12 Property	43 43 43 43 43 43 43
01639	NG	M210686	2015/09/15 2017/03/14	228.446			00952 PR GW COLONY 191-07-05-040-28-W3-00 00965 PN OW SPARKY 192-07-05-040-28-W3-00	
01639-A	NG	M210686	2015/09/15 2017/03/14	228.446 228.446		WI(CUR) TUSCNY *100.00000	TWP 040 RGE 28 W3M SEC 08 E TWP 040 RGE 28 W3M SEC 08 W PTN NG TO BASE MANNVILLE R C0721 LSN 2015/09/15 R C0724 P&S 2016/05/12 Property	
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks			
FH	NC PRASKY	100.000000 ALL WI		18.0000	100.000 GAS FIXED RATE 18.0%			
01640	PET	M210687	2015/09/15 2017/03/14	49.089			TWP 040 RGE 28 W3M SEC 08 SW PTN PETROLEUM TO BASE MANNVILLE	
01640-A	PET	M210687	2015/09/15 2017/03/14	49.089 49.089		WI(CUR) TUSCNY *100.00000	TWP 040 RGE 28 W3M SEC 08 SW PTN PETROLEUM TO BASE MANNVILLE R C0721 LSN 2015/09/15 R C0724 P&S 2016/05/12 Property	
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks			
FH	NC PRASKY	100.000000 ALL WI		18.0000	100.000 GAS FIXED RATE 18.0%			

LAND PROPERTY REPORT (L321) SASKATCHEWAN - MACKLIN SPARKY AS OF 2016/10 TUSCANY ENERGY LTD.
PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I Net	Producing Net Leased W.I.Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01641	PET	M210688	2015/09/15 2017/03/14	65.147			TWP 040 RGE 28 W3M SEC 08 SE PETROLEUM TO BASE MANNVILLE	
01641-A	PET	M210688	2015/09/15 2017/03/14	65.147 65.147		WI(CUR) TUSCANY *100.00000	TWP 040 RGE 28 W3M SEC 08 SE PETROLEUM TO BASE MANNVILLE R C0721 LSNG 2015/09/15 R C0724 P&S 2016/05/12 Property	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks			
FH	NC PRASKY	100.000000 ALL WI		18.0000	100.000 GAS	FIXED RATE 18.0%		
01642	PET	M210689	2015/09/15 2017/03/14	65.049			TWP 040 RGE 28 W3M SEC 08 NE PETROLEUM TO BASE MANNVILLE	
01642-A	PET	M210689	2015/09/15 2017/03/14	65.049 65.049		WI(CUR) TUSCANY *100.00000	TWP 040 RGE 28 W3M SEC 08 NE PETROLEUM TO BASE MANNVILLE R C0721 LSNG 2015/09/15 R C0724 P&S 2016/05/12 Property	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks			
FH	NC PRASKY	100.000000 ALL WI		18.0000	100.000 GAS	FIXED RATE 18.0%		
01643	PET	M210690	2015/09/15 2017/03/14	49.161			TWP 040 RGE 28 W3M SEC 08 NW PTN PETROLEUM TO BASE MANNVILLE	
01643-A	PET	M210690	2015/09/15 2017/03/14	49.161 49.161		WI(CUR) TUSCANY *100.00000	TWP 040 RGE 28 W3M SEC 08 NW PTN PETROLEUM TO BASE MANNVILLE R C0721 LSNG 2015/09/15 R C0724 P&S 2016/05/12 Property	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks			
FH	NC PRASKY	100.000000 ALL WI		18.0000	100.000 GAS	FIXED RATE 18.0%		

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - NORTHWINSTER- SK AS OF 2016/10
PRODUCING

Lease	Type	Lessors Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01601	PNG	PN69353	2015/02/02 2020/03/31	129.498			TWP 050 RGE 27 W3M SEC 29 E PNG ALL ZONES	
01601-A	PNG	PN69353	2015/02/02 2020/03/31	129.498 129.498		WT(CUR) TUSCANY *100.000000	TWP 050 RGE 27 W3M SEC 29 E PNG ALL ZONES	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate %	Prod. Remarks	Property		
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I. Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01558	PNG	PN61826	2008/10/06 2014/03/31	258.998			TWP 040 RGE 25 W3M SEC 34 PNG FROM BASE COLORADO TO BASE MANNVILLE	
01558-A	PNG	PN61826	2008/10/06 2014/03/31	258.998 194.249		WI(CUR) MPGHAY 18.00000 OAKRES 7.00000 TUSCNY * 75.00000	TWP 040 RGE 25 W3M SEC 34 PNG FROM BASE COLORADO TO BASE MANNVILLE G C0704 PART 2014/07/15 Property	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000	TUSCNY 100.00000	100.000	ALL CROWN SLIDING SCALE		00953 PR OW 191-13-34-040-25-W3-00	
01559	PNG	PN47009	2008/06/06 2006/03/31	258.190			TWP 041 RGE 25 W3M SEC 12 PNG TO BASE COLORADO	
01559-A	PNG	PN47009	2008/06/06 2006/03/31	258.190 258.190		WI(CUR) BAYTEX * TUSCNY 100.00000	TWP 041 RGE 25 W3M SEC 12 PNG TO BASE COLORADO R C0697 P&S 2013/10/18 R C0699 TRUS 2009/11/18 R C0700 P&S 2013/11/14 Property	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I. Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000	ALL WI	100.000	ALL CROWN SLIDING SCALE		00956 SI GW VIKING 132-04-12-041-25-W3-02	

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - SENLAC- SK AS OF 2016/10
PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I Net	Producing Net Leased W.I. Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01499	PNG	PNG67808	2012/12/03 2018/03/31	258.998			TWP 039 RGE 26 W3M SEC 34 P8NG ALL ZONES	
01499-A	PNG	PNG67808	2012/12/03 2018/03/31	258.998 258.998		TUSCANY *100.00000 WI(CUR)	TWP 039 RGE 26 W3M SEC 34 P8NG ALL ZONES G C0664 JOA 2012/12/03 Property	
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks			
CR	NC ECON	100.000000 ALL WI		100.000 ALL	CROWN SLIDING SCALE			

TUSCANY ENERGY LTD.

LAND PROPERTY REPORT (L321) SASKATCHEWAN - WINTER- SK AS OF 2016/10

PRODUCING

Lease	Type	Lessor Lease No.	Lease/ Expiry Date	Acreage Net Leased W.I Net	Producing Net Leased W.I.Net	Working Interest	Lands/Rights Agreements Wells	CONT'D ROFR
01437	PNG	PN65121	2010/12/06 2016/03/31	258.998			TWP 042 RGE 25 W3M SEC 36 PNG ALL ZONES	
01437-A	PNG	PN65121	2010/12/06 2016/03/31	258.998 258.998	258.998 258.998	WI(CUR) TUSCANY *100.000000	TWP 042 RGE 25 W3M SEC 36 PNG ALL ZONES	43 9999/12/31
Type	Cv To	Paid to Int. By	W.I.Int.	Rate % Prod.	Prod Remarks	Property		
CR	NC ECON	100.000000 ALL WI			ALL CROWN SLIDING SCALE	00847 PR OM 191-05-36-042-25-M3-00		

SUMMARY FOR ALL LEASES SELECTED

	Producing	Non-Producing	Total
HECTARES			
Net Leased:	1,426.220	12,903.894	14,330.114
W.I. Net:	1,250.362	5,667.612	6,917.973
ACRES			
Net Leased:	3,565.550	32,259.735	35,825.285
W.I. Net:	3,125.904	14,169.029	17,294.933

*** END OF REPORT ***

THE FOLLOWING COMPRISES SCHEDULE "B" ATTACHED TO AND FORMING PART OF A PURCHASE AND SALE AGREEMENT DATED THE 4th DAY OF NOVEMBER, 2016 BETWEEN GRANT THORNTON LIMITED, solely in its capacity as receiver and manager of the specific property of TUSCANY ENERGY LTD., and not in its personal or corporate capacity, and RIFLE SHOT OIL CORP.

Wells, Facilities and Other Tangible Property and Assets

Wells and Facilities

The Ministry of the Economy, Petroleum and Natural Gas Division, Licensee Liability Inventory Report for Tuscany Energy Ltd., dated 2016/08/30, attached as the following 4 pages, shall comprise the Wells and Facilities.

Licencee Liability Inventory Report

Owner : 11092 TUSCANY ENERGY LTD.

Facilities :

Location	Licence	Area	Facility Status	Facility Type	Licence Status	Facility Code	Well Equivalent	Facility Liability
11-06-39-27-W3	3727	1	AF	IW	Retro	SKIFD103691	0.948760	\$0.00
11-06-39-27-W3	7061	1	AF	B	Licensed Operating	SKBTB1H4005	5.381860	\$173,295.89
09-17-39-27-W3	6753	1		B	Canceled		7.674040	\$0.00
05-21-39-27-W3	3728	1	AF	IW	Retro	SKIFM103654	2.500000	\$0.00
10-21-39-27-W3	6674	1	AF	B	Licensed Operating	SKBTB1H4046	10.597800	\$341,249.16
10-21-39-27-W3	6675	1	AF	IW	Licensed Operating	SKIFD005478	0.948760	\$0.00
16-20-39-28-W3	6604	1	AF	IW	Licensed Operating	SKIFD103729	2.500000	\$0.00
02-33-39-28-W3	6697	1	AF	B	Licensed Operating	SKBTB1H4059	13.140170	\$423,113.47
02-33-39-28-W3	6698	1		IW	Canceled		0.948760	\$0.00

Number of Facilities : 9

Wells :

SURF Location	BIM Location	Licence	Area	Well Status	Oil Value	Gas Value	Deemed Asset	Deemed Liability
01-25-007-19W3	04-19-007-18W3	10B234	3	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
01-25-007-19W3	13-19-007-18W3	10E282	3	SUSPENDED	\$0.00	\$0.00	\$0.00	\$49,225.00
02-27-028-20W3	02-27-028-20W3	02G178	2	ABANDONED	\$0.00	\$0.00	\$0.00	\$0.00
13-26-038-25W3	13-26-038-25W3	09K240	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
05-34-040-25W3	13-34-040-25W3	14B313	1	ACTIVE	\$56,403.83	\$177.12	\$56,580.95	\$0.00
08-11-041-25W3	14-01-041-25W3	14C183	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$41,100.00
04-12-041-25W3	04-12-041-25W3	00H089	1	COMPLETED	\$0.00	\$0.00	\$0.00	\$0.00
07-36-042-25W3	05-36-042-25W3	12A375	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$34,500.00
07-36-042-25W3	05-36-042-25W3	14J477	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
07-36-042-25W3	05-36-042-25W3	15J287	1	ACTIVE	\$406,626.01	\$318.82	\$406,944.83	\$0.00
15-33-043-25W3	15-33-043-25W3	11C591	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
15-33-043-25W3	15-33-043-25W3	13C071	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
15-33-043-25W3	15-33-043-25W3	80I085	1	ABANDONED	\$0.00	\$0.00	\$0.00	\$0.00
07-06-039-27W3	07-06-039-27W3	82J046	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$0.00
10-06-039-27W3	10-06-039-27W3	96E195	1	ACTIVE	\$69,007.54	\$9,103.96	\$78,111.49	\$41,100.00
2016/08/30								\$41,100.00

Ministry of Economy
Petroleum and Natural Gas Division

<u>SURF_Location</u>	<u>BLM_Location</u>	<u>License</u>	<u>Area</u>	<u>Well Status</u>	<u>Oil Value</u>	<u>Gas Value</u>	<u>Deemed Asset</u>	<u>Deemed Liability</u>
11-06-039-27W3	06-06-039-27W3	06A035	1	SUSPENDED	\$80,493.89	\$8,041.24	\$88,535.13	\$41,100.00
11-06-039-27W3	11-06-039-27W3	81F022	1	ACTIVE	\$0.00	\$0.00	\$0.00	\$41,100.00
12-06-039-27W3	12-06-039-27W3	82J052	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
14-06-039-27W3	14-06-039-27W3	83C011	1	ACTIVE	\$0.00	\$0.00	\$0.00	\$39,000.00
07-16-039-27W3	15-16-039-27W3	11H365	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
12-16-039-27W3	12-16-039-27W3	03C376	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$39,000.00
09-17-039-27W3	11-16-039-27W3	11J068	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
09-17-039-27W3	11-16-039-27W3	11J069	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
09-17-039-27W3	14-16-039-27W3	11H233	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
02-21-039-27W3	02-21-039-27W3	84H030	1	ABANDONED	\$0.00	\$0.00	\$0.00	\$0.00
05-21-039-27W3	05-21-039-27W3	85E233	1	ACTIVE	\$0.00	\$0.00	\$0.00	\$39,000.00
06-21-039-27W3	06-21-039-27W3	06L350	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
07-21-039-27W3	15-16-039-27W3	14B283	1	ACTIVE	\$997,972.33	\$814.75	\$998,787.08	\$41,100.00
07-21-039-27W3	15-16-039-27W3	14B284	1	ACTIVE	\$985,770.86	\$814.75	\$986,585.62	\$41,100.00
07-21-039-27W3	07-21-039-27W3	12B073	1	ACTIVE	\$0.00	\$0.00	\$0.00	\$39,000.00
07-21-039-27W3	07-21-039-27W3	85E234	1	ABANDONED(ABREENTERED)	\$0.00	\$0.00	\$0.00	\$0.00
08-21-039-27W3	15-16-039-27W3	10C321	1	ACTIVE	\$400,279.46	\$354.24	\$400,633.70	\$41,100.00
08-21-039-27W3	15-16-039-27W3	11C544	1	ACTIVE	\$155,311.65	\$141.70	\$155,453.35	\$41,100.00
08-21-039-27W3	15-16-039-27W3	11C545	1	ACTIVE	\$328,456.21	\$425.09	\$328,881.29	\$41,100.00
08-21-039-27W3	15-16-039-27W3	11C546	1	ACTIVE	\$5,765.53	\$0.00	\$5,765.53	\$41,100.00
08-21-039-27W3	15-16-039-27W3	13F015	1	ACTIVE	\$448,146.74	\$389.66	\$448,536.40	\$41,100.00
08-21-039-27W3	15-16-039-27W3	13F016	1	ACTIVE	\$453,331.24	\$425.09	\$453,756.33	\$41,100.00
08-21-039-27W3	16-16-039-27W3	09L046	1	ACTIVE	\$64,493.44	\$141.70	\$64,635.14	\$41,100.00
08-21-039-27W3	16-16-039-27W3	10K194	1	ACTIVE	\$145,657.75	\$141.70	\$145,799.44	\$41,100.00
08-21-039-27W3	16-16-039-27W3	10K196	1	ACTIVE	\$276,432.39	\$425.09	\$276,857.48	\$41,100.00
08-21-039-27W3	16-16-039-27W3	11C543	1	ACTIVE	\$317,640.26	\$425.09	\$318,065.35	\$41,100.00
09-21-039-27W3	02-21-039-27W3	08L153	1	ACTIVE	\$154,507.16	\$425.09	\$154,932.25	\$41,100.00
10-21-039-27W3	10-21-039-27W3	81E056	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
11-21-039-27W3	11-21-039-27W3	85E236	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
14-21-039-27W3	14-21-039-27W3	06K086	1	ACTIVE	\$92,650.66	\$11,689.91	\$104,340.57	\$41,100.00
15-21-039-27W3	15-21-039-27W3	12L151	1	ACTIVE	\$0.00	\$0.00	\$0.00	\$39,000.00
15-21-039-27W3	15-21-039-27W3	84H115	1	ABANDONED(ABREENTERED)	\$0.00	\$0.00	\$0.00	\$0.00
16-21-039-27W3	16-21-039-27W3	05L320	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
05-22-039-27W3	16-16-039-27W3	12G116	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
05-22-039-27W3	16-16-039-27W3	12G117	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
13-22-039-27W3	13-22-039-27W3	01F409	1	ACTIVE	\$52,694.23	\$286,367.32	\$339,061.54	\$41,100.00
01-28-039-27W3	01-28-039-27W3	01F451	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
02-28-039-27W3	02-28-039-27W3	85E237	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00

Ministry of Economy
Petroleum and Natural Gas Division

<u>SURF. Location</u>	<u>BLM Location</u>	<u>Licence</u>	<u>Area</u>	<u>Well Status</u>	<u>Oil Value</u>	<u>Gas Value</u>	<u>Deemed Asset</u>	<u>Deemed Liability</u>
03-28-039-27W3	03-28-039-27W3	85I090	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
05-28-039-27W3	05-28-039-27W3	88F201	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
06-28-039-27W3	06-28-039-27W3	85I223	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
07-28-039-27W3	07-28-039-27W3	96I132	1	ACTIVE	\$102,751.51	\$36,592.95	\$139,344.46	\$41,100.00
08-28-039-27W3	08-28-039-27W3	96I133	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
16-20-039-28W3	16-20-039-28W3	05C415	1	ACTIVE	\$0.00	\$0.00	\$0.00	\$39,000.00
08-28-039-28W3	08-28-039-28W3	95J161	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$39,000.00
14-28-039-28W3	06-33-039-28W3	12B317	1	ACTIVE	\$153,345.11	\$247.97	\$153,593.08	\$41,100.00
14-28-039-28W3	06-33-039-28W3	13F034	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
14-28-039-28W3	06-33-039-28W3	13F035	1	ACTIVE	\$205,279.54	\$354.24	\$205,633.78	\$41,100.00
14-28-039-28W3	06-33-039-28W3	15G233	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$5,100.00
15-28-039-28W3	08-28-039-28W3	05F302	1	ACTIVE	\$106,729.27	\$354.24	\$107,083.51	\$41,100.00
15-28-039-28W3	15-28-039-28W3	05F403	1	ABANDONED(ABREENTERED)	\$0.00	\$0.00	\$0.00	\$0.00
15-32-039-28W3	15-32-039-28W3	06F379	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
16-32-039-28W3	07-05-040-28W3	14L272	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00
01-33-039-28W3	11-27-039-28W3	06L022	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
01-33-039-28W3	12-27-039-28W3	05L023	1	SUSPENDED	\$0.00	\$0.00	\$0.00	\$41,100.00
01-33-039-28W3	12-27-039-28W3	05L132	1	ACTIVE	\$169,345.57	\$354.24	\$169,699.81	\$41,100.00
02-33-039-28W3	07-28-039-28W3	11E101	1	ACTIVE	\$231,470.23	\$425.09	\$231,895.31	\$41,100.00
02-33-039-28W3	07-28-039-28W3	11E102	1	ACTIVE	\$229,905.94	\$354.24	\$230,260.18	\$41,100.00
02-33-039-28W3	07-28-039-28W3	11E159	1	ACTIVE	\$239,381.06	\$425.09	\$239,806.15	\$41,100.00
02-33-039-28W3	07-28-039-28W3	12B320	1	ACTIVE	\$325,551.10	\$425.09	\$325,976.18	\$41,100.00
03-33-039-28W3	06-28-039-28W3	14G084	1	ACTIVE	\$1,185,642.43	\$956.45	\$1,186,598.88	\$41,100.00
03-33-039-28W3	07-28-039-28W3	12B322	1	ACTIVE	\$252,431.71	\$389.66	\$252,821.38	\$41,100.00
03-33-039-28W3	07-28-039-28W3	13J231	1	ACTIVE	\$328,456.21	\$354.24	\$328,810.45	\$41,100.00
03-33-039-28W3	07-28-039-28W3	14B299	1	ACTIVE	\$359,429.15	\$389.66	\$359,818.81	\$41,100.00
03-33-039-28W3	07-28-039-28W3	14G078	1	ACTIVE	\$209,078.53	\$425.09	\$209,503.62	\$41,100.00
04-33-039-28W3	06-28-039-28W3	15G078	1	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$5,100.00
07-33-039-28W3	01-33-039-28W3	14K183	1	ACTIVE	\$1,371,658.86	\$1,168.99	\$1,372,827.85	\$41,100.00
07-33-039-28W3	07-33-039-28W3	14G087	1	ACTIVE	\$0.00	\$0.00	\$0.00	\$39,000.00
07-33-039-28W3	11-33-039-28W3	14JH82	1	ACTIVE	\$736,914.67	\$637.63	\$737,552.30	\$41,100.00
08-05-040-28W3	07-05-040-28W3	06A114	1	ACTIVE	\$0.00	\$519,669.54	\$519,669.54	\$39,000.00
14-22-027-29W3	14-22-027-29W3	08C358	2	PLANNED(CANCELLED)	\$0.00	\$0.00	\$0.00	\$0.00

Number of Wells : 86

LLR Summary

City of Economy
Petroleum and Natural Gas Division

<u>Total Deemed Asset Value</u>	<u>Total Well Liability</u>	<u>Total Facility Liability</u>	<u>Total Liability</u>	<u>LIR</u>	<u>Security Deposit</u>
\$12,583,158.75	\$2,623,225.00	\$937,658.53	\$3,560,883.53	3.53	\$0.00

Other Tangible Property and Assets

Tuscany Evesham 10-21-39-27W3 Field

Evesham Location	Equipment	Serial Number
94/15-16-39-27w3	Wellhead drive model VHGH60	444
	Chevy engine hyd	57PU2051350511
93/15-16-39-27w3	Wellhead drive model VHGH60	443
	Chevy engine hyd	57PU2051360511
92/15-16-39-27w3	Wellhead drive model VH60	7061
	Chevy engine hyd	57PU2045960511
94/16-16-39-27w3	Wellhead drive model VH60	7063
	Chevy engine hyd	No Serial Number
91/15-16-39-27w4	Wellhead drive model VH60	6319
	Chevy engine hyd	No Serial Number
93/16-16-39-27w3	Wellhead drive model VHGH60	271
	Chevy engine hyd	57PU1935201210
92/16-16-39-27w3	Wellhead drive model VHGH60	6317
	Chevy engine hyd	57PU2193881111
91/16-16-39-27w3	Wellhead drive model VHGH60	2436
	Chevy engine hyd	No Serial Number
96/15-16-39-27w3	Wellhead drive model VH60	4730
	Chevy engine genset	57GEN2611270713
97/15-16-39-27w3	Wellhead drive model VH60	4729
	Chevy engine genset	57GEN2608860713
98/15-16-39-27w3	Wellhead drive model VH60	6132
	Chevy engine genset	57GEN2863950714
9A/15-16-39-27w3	Wellhead drive model VH60	6133
	Chevy engine genset	57GEN2880810714
91/2-21-39-27w3	Wellhead drive model VHGH60	679

	Chevy engine hyd	43PU1155430307
10-21-39-27w3 Battery	Propane Bullet	123801
	Propane Vapourizer RH 80 E 9V	R 9959
	Cummings Genset GTA 8.3	73590675
	Weatherford VFD Model PCPA2-1251	VF14040231
	Borets pump 36STG-538-5000-TA	BSBEM146612-006
	Cummings Genset GTA 8.3	73590683
	Weatherford VFD Model PCPA2-1251	VF14040228
	Borets pump 36STG-538-5000-TA	BSBEM146612-021
Weatherford- Macklin	Cummings Genset GTA 8.3	
	Weatherford VFD Model PCPA2-1251	2115480
	Borets pump 36STG-538-5000-TA	BSBEM147314-006
	Eagle booster pump Model V200M	V1431585
	Eagle Air Comp Mod# PVO2A-260SDD20X	PV-1014-31197
	Wilco Industries 1000 bbl tank coated	022289-9
	Wilco Industries 1000 bbl tank coated	022289-11
	GLM Industries 750 bbl tank coated	09-035
	Corlac Industries 750 Bbl tank coated	015724-6
	Corlac Industries 750 Bbl tank coated	015898-6
	Universal Industries 750 Bbl tank coated	95-01-10-8907
	GLM Tanks 750 Bbl coated	05-395-3
	GLM Tanks 750 Bbl coated	F 96 067 S3
	Weatherford VFD Model PCPA2-1251	VF14080688
	Triplex Cummings	73281193
	National Disposal Pump Model 100T-4	71786
	Recycle Chevy V6 Engine	14099090
	Foremost Universal LP	01.060603-1

Tuscany Macklin 2-33-39-28W3 Field

Location	Equipment	Serial #
91/6-33-39-28w3	Wellhead Drive VH60	4485
	Chevy Engine Hyd.	57PU21938011
93/6-33-39-28w3	Wellhead Drive VH60	4724
	Chevy Engine Genset	57GEN2611300713
91/6-28-39-28Ww3	Wellhead Drive VH60	6172
	Chevy Engine Genset	57GEN2899870914
98/7-28-39-28w3	Wellhead Drive VH60	6171
	Chevy Engine Genset	57GEN2899830914
97/7-28-39-28w3	Wellhead Drive VH60	5372
	Chevy Engine Hyd.	57PU2796390314
96/7-28-39-28w3	Wellhead Drive VH60	4918
	Chevy Engine Hyd.	57PU2729111213
95/7-28-39-28w3	Wellhead Drive Mantl	B10023
	Chevy Engine Hyd.	57PU2272230312
94/7-28-39-28w3	Wellhead Drive VH60	5132
	Chevy Engine Hyd.	57PU2246950212
93/7-28-39-28w3	Wellhead Drive VHGH60	995
	Chevy Engine Hyd.	57PU218013111
92/7-28-39-28w3	Wellhead Drive Mantl	B1022
	Chevy Engine Hyd.	57PU1935041210
91/7-28-39-28w3	Wellhead Drive VHGH60	713
	Chevy Engine Hyd.	57PU2128590811
91/1-33-39-28w3	Wellhead Drive VH60	6507
	Chevy Engine Genset	57GEN2939671114
91/11-33-39-28w3	Wellhead Drive VH60	6536
	Chevy Engine Genset	57GEN2939661114
Tanks		

2-33-39-28w3 Battery	Wilco Industries 1000bbls	022289-8
	Wilco Industries 1000bbls	025910-1
	Wilco Industries 1000bbls	023223-5
	Wilco Industries 1000bbls	023223-4
	Wilco Industries 1000bbls	022289-7
	Wilco Industries 1000bbls	022289-10
	Wilco Industries 1000bbls	023223-3
	1000bbls	NUM-020
Injection 1	Chevy 454 Engine	28093
	J60 National	25538
2	Cummings V8 Weatherford	1192157
	Gardner Denver GD-TACB	915500
3	Chevy V6 Engine	57PU2232480112
	Gardner Denver GD-TACB	915499
320	Cummings Turbo 8.3L GEN	73684032
	Borets pump 36STG-538-5000-TA	WFTEM136058-020
	Weatherford VFD Model PCPA2-1251	VF13101053
310	Cummings Turbo 8.3L GEN	73573900
	Borets pump 36STG-538-5000-TA	WFTEM136058-007
	Weatherford VFD Model PCPA2-1251	VF13101054
Booster Pump	Grundfos A96416032P113170017	#0017
Booster Pump		
	RPolitt Oilfield Flare Knock Tank 50bbls	K242
	Chevy V6 Engine	N/A
Weatherford -Lloydminster	Cummings Turbo 8.3L GEN	
Caspers - ProvostBorest	Borets pump 36STG-538-5000-TA	
92/12-27-39-28w3	Wellhead Drive National Rex	2241-2
	Chevy Engine Hyd.	57PU2128310811

91/11-27-39-28w3	Wellhead Drive National Rex	2242-2
91/12-27-39-28w3	Wellhead Drive National Rex	2246-2
8-28-39-28w3 Header	Gas Scrubber	12856
7-5-40-28w3 Gas Well	Gas Scrubber	C2377FVS
	ZCL 100bbls Tank	TIC #14628
91/8-28-39-28w3 Oil Well	Wellhead Weatherford F12	18136
	GM V8 Engine	8543

Schedule "C"
Specified Encumbrances

Nil.

Schedule "D"
Permitted Encumbrances

- (a) All terms which are capitalized in the Schedule "D" but not defined herein shall bear the respective meanings ascribed to each in the Sale Agreement.
- (b) **"Permitted Encumbrances"** means:
 - (i) all encumbrances, overriding royalties, net profits interests and other burdens identified in Schedule "A" to the Sale Agreement;
 - (ii) any Preferential Purchase Rights or any similar restriction applicable to any of the Assets;
 - (iii) the terms and conditions of the Title Documents, including, without limitation, the requirement to pay any rentals or royalties to the grantor thereof to maintain the Title Documents in good standing and any royalty or other burden reserved to the grantor thereof or any gross royalty trusts applicable to the grantor's interest in any of the Title Documents;
 - (iv) the right reserved to or vested in any grantor, Governmental Authority or other public authority by the terms of any Title Document or by Applicable Law to terminate any Title Document;
 - (v) easements, rights of way, servitudes or other similar rights in land, including, without in any way limiting the generality of the foregoing, rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
 - (vi) taxes on Petroleum Substances or the income or revenue therefrom, unless specifically excluded and governmental restrictions on production rates from the Wells or on operations being conducted on the Lands or otherwise affecting the value of any of the Assets;
 - (vii) agreements for the sale, processing, transmission or transportation of Petroleum Substances, which are terminable on not more than thirty (30) days' notice (without an early termination penalty or other cost);
 - (viii) any obligation of Tuscany or Vendor to hold any portion of its interest in and to any of the Assets in trust for Third Parties;
 - (ix) the right reserved to or vested in any municipality, Governmental Authority or other public authority to control or regulate any of the Assets in any manner, including any directives or notices received from any municipality, Governmental Authority or other public authority pertaining to the Assets;
 - (x) undetermined or inchoate liens incurred or created as security in favour of any Person with respect to the development or operation of any of the Assets, as regards Vendor's or Tuscany's share of the costs and expenses thereof which are not due or delinquent;
 - (xi) the reservations, limitations, provisos and conditions in any grants or transfers from the Crown of any of the Lands or interests therein, and statutory exceptions to title;

- (xii) agreements and plans relating to pooling or unitization of any of the Petroleum and Natural Gas Rights;
- (xiii) agreements respecting the operation of Wells by contract field operators;
- (xiv) provisions for penalties and forfeitures under agreements as a consequence of non-participation in operations; and
- (xv) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any of the Assets.