



WEST LAKE ENERGY CORP.
PROPERTY DIVESTITURE



OVERVIEW INFORMATION

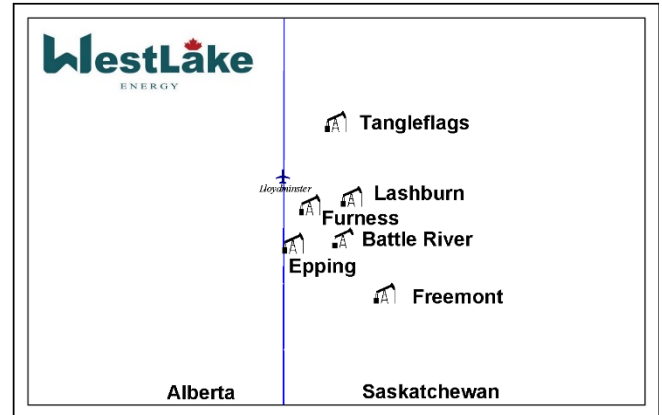
Bid Deadline: 12:00 pm November 21, 2024

**Property Divestiture:
Greater Lloydminster Area, Saskatchewan
392 boe/d (390 bbl/d, 13 Mcf/d)**



West Lake Energy Corp. (“West Lake” or the “Company”) has engaged **Sayer Energy Advisors** to assist with the sale of its oil and natural gas interests located in the *Battle River, Epping, Freemont, Furness, Lashburn, and Tangleflags* areas of Saskatchewan (the “Properties”).

West Lake operates all of the Properties, generally holding a 100% working interest including associated facilities. The Properties are generally located near *Lloydminster*, Saskatchewan and have minimal impending expiries. The Company has ownership in significant seismic data coverage relating to the Properties.



Total production net to West Lake from the Properties in the first half of 2024 averaged approximately 392 boe/d, consisting of 390 barrels of heavy oil per day and 13 Mcf/d of natural gas.

Net operating income from the Properties averaged approximately \$150,000 per month for the first half of 2024, or \$1.8 million on an annualized basis.

West Lake has mapped significant upside on the Properties which resulted in horizontal and vertical drilling locations booked on the Properties and additional unbooked drilling locations, as well as recompletion opportunities.

As of October 8, 2024, the Properties had a positive deemed net asset value of \$9.9 million (deemed assets of \$23.1 million less deemed liabilities of \$13.2 million), with a pre-adjusted LMR ratio of 1.75.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday November 21, 2024**. West Lake’s preference is to sell all of the Properties in one transaction on a white map basis.

Timeline		
Week of October 21, 2024		Preliminary Information Distributed
Week of October 21, 2024		Data Room Opens
November 21, 2024	12:00 noon	Bid Deadline
December 1, 2024		Effective Date
December 2024		Closing Date

Sayer Energy Advisors does not conduct a “second-round” bidding process; the intention is to attempt to conclude transaction(s) with the party(ies) submitting the most acceptable proposal(s) at the conclusion of the process.

Sayer Energy Advisors is accepting offers from interested parties until noon on Thursday November 21, 2024.

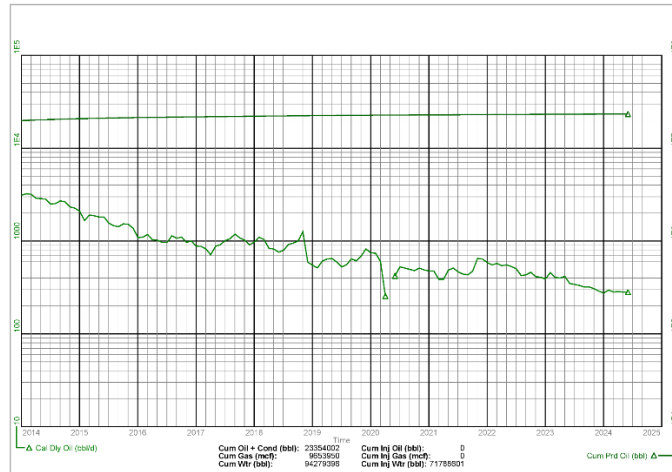




Production, Reserves & NOI Overview

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McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2023 using an average of GLJ Ltd., McDaniel and Sproule Associates Limited’s January 1, 2024 forecast pricing.

McDaniel estimates that, as of December 31, 2023, the Properties contained remaining proved plus probable reserves of approximately 2.3 million barrels of oil and 27 MMcf of natural gas (2.3 million boe), with an estimated net present value of \$20.4 million using forecast pricing at a 10% discount. The PV values in the chart below include asset retirement obligations for the evaluated wells.

PROPERTY	COMPANY INTEREST RESERVES (Proved plus Probable)					RECENT NET PRODUCTION (January-June 2024)				NOI
	Oil	Nat. Gas	Ngl	Total	PV 10%	Oil	Ngl	Nat. Gas	Total	Jan-Jun 2024*
	Mbbl	MMcf	Mbbl	Mboe	\$000	bb/d	bb/d	Mcf/d	boe/d	Annualized
Battle River	1,556	-	-	1,556	\$20,580	249	-	-	249	\$3,342,700
Lashburn	208	-	-	208	(\$2,930)	76	-	-	76	(\$560,800)
Tangleflags	452	27	-	456	\$7,211	30	-	13	32	\$54,300
Furness	15	-	-	15	(\$1,670)	12	-	-	12	(\$282,600)
Epping	19	-	-	19	(\$2,288)	14	-	-	14	(\$299,200)
Freemont**	89	-	-	89	(\$465)	9**	-	-	9**	(\$462,800)
TOTAL	2,338	27	-	2,343	\$20,438	390	-	13	392	\$1,791,600

The reserve estimates and forecasts of production and revenues for the Company’s properties were prepared within the context of the Company’s year-end evaluation, which was an evaluation of all of the Company’s properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

*January-June 2024 NOI numbers are based on lease operating statements by operating month.

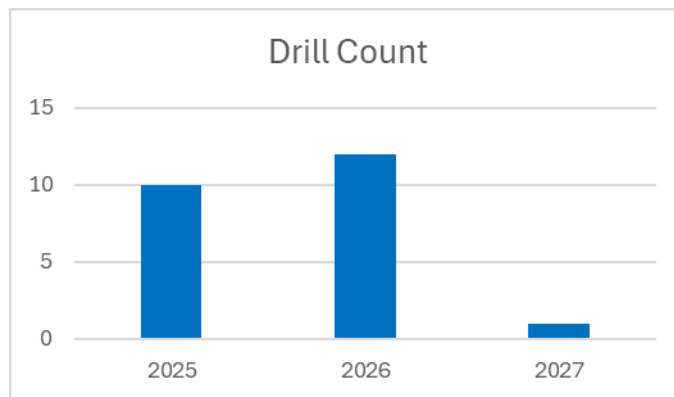
**The Freemont property was re-activated in April 2024.





Drilling Location Overview

The Company has identified a total of 23 drilling locations on the Properties over the next three years.



The following table shows a breakdown of locations per year.

Year	Property			Drill Count
	Battle River	Lashburn	Tangleflags	
2025	5	2	3	10
2026	7	-	5	12
2027	1	-	-	1
Total	13	2	8	23

LMR Overview as of October 8, 2024

As of October 8, 2024, the Properties had a positive deemed net asset value of \$9.9 million (deemed assets of \$23.1 million less deemed liabilities of \$13.2 million), with a pre-adjusted LMR ratio of 1.75.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$23,062,889	\$13,197,757	\$9,865,132	1.75

Marketing Overview

The crude oil production volumes from the Properties are mainly sold to **Gibson Energy Inc.**'s Hardisty Terminal. Small volumes have been sold to **Flint Hills Resources Canada LP**'s Hardisty Truck Terminal. Sales are made under West Lake's corporate marketing agreements with the purchasers. None of the Properties are dedicated to any long-term sales contract.





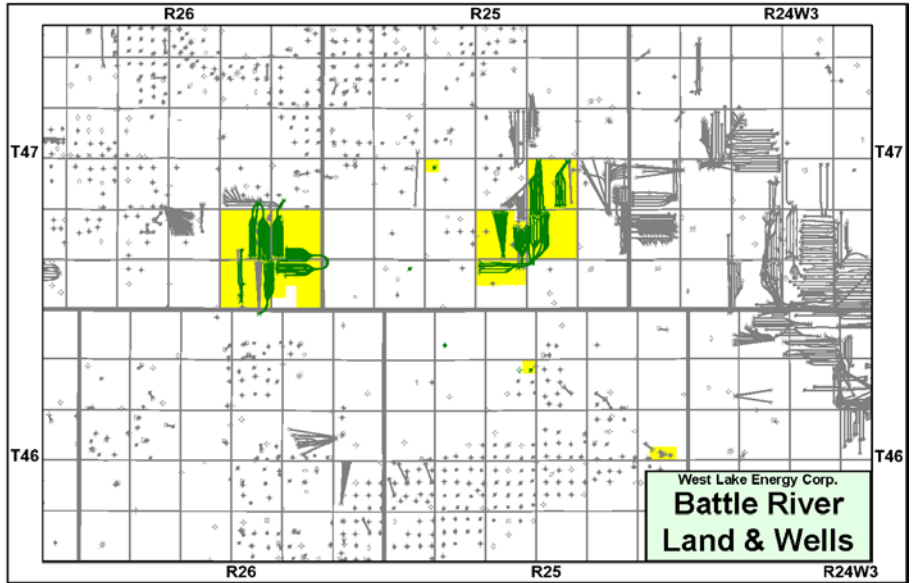
Battle River Property

Township 46-47, Range 25-26 W3

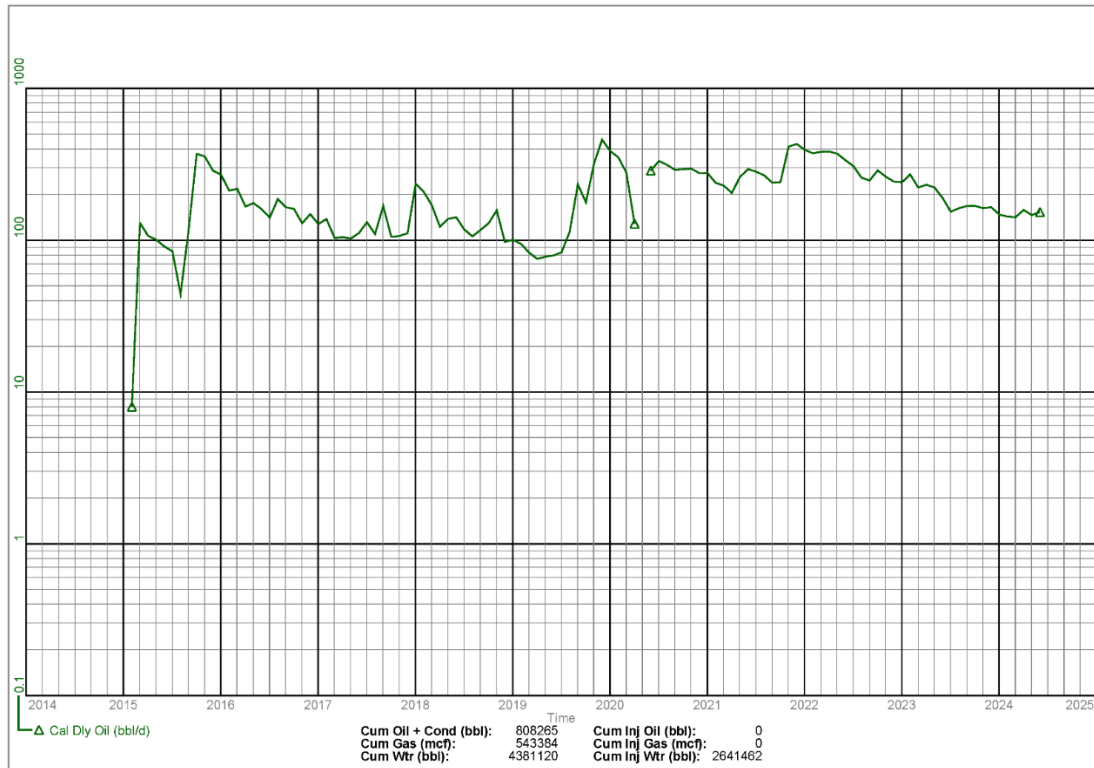
At *Battle River*, West Lake holds a 100% working interest in 7.5 sections of land.

Production from *Battle River* net to West Lake for the first six months of 2024 averaged approximately 249 barrels of oil per day.

Net operating income from the property for the first six months of 2024 averaged approximately \$281,000 per month, or \$3.4 million on an annualized basis.



Battle River, Saskatchewan - Group Plot of West Lake's Heavy Oil Wells



Battle River LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$14,907,157	\$1,251,527	\$13,655,631	11.91





Battle River Geology

The Company has identified potential development and step out drilling in the Lloydminster and Rex formations on its lands at *Battle River*. West Lake has six proved undeveloped horizontal and two probable undeveloped horizontal drilling locations booked on its lands at *Battle River*. The unbooked inventory at *Battle River* is planned as open hole multi-lateral drilling.

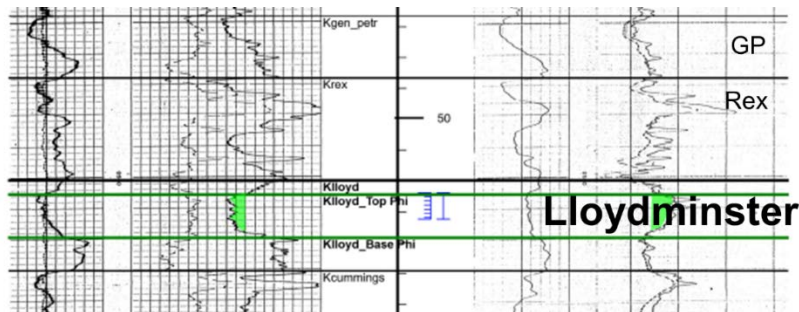
The Company has implemented a waterflood in the Rex Formation with positive results to date. West Lake believes there is further expansion potential in the Rex, and is also planning to implement a waterflood in the Lloydminster Formation.

West Lake has also identified one multi-lateral open hole licensed drilling location targeting the Lloydminster Formation which has been deferred.

Lloydminster Formation

The Lloydminster Formation is found at depths of approximately 500-550 metres TVD at *Battle River*. Oil produced from the Lloydminster is approximately 11-13° API and Lloydminster net oil pay ranges from one to six metres thick. Below is an example of the Lloydminster reservoir on West Lake’s lands at *Battle River*.

Dome Lone Rock A7 11/07-11-047-26W3/0 - Lloydminster Formation



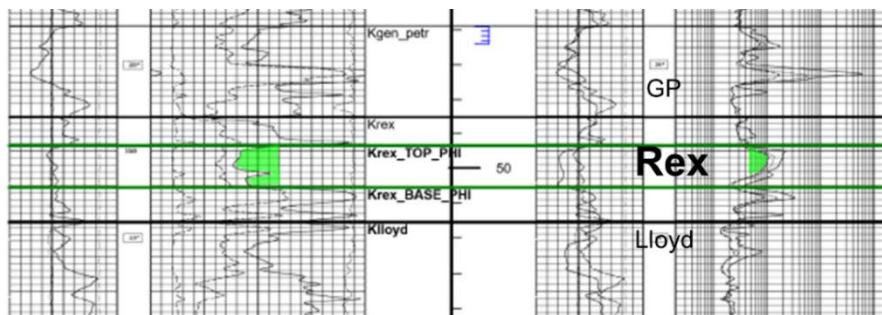
Rex Formation

The Rex Formation is found at depths of approximately 555-575 metres TVD at *Battle River* and Rex net oil pay ranges from two to four metres.

The Company has implemented a waterflood in the Rex Formation with positive results to date.

Below is an example of the Rex reservoir on West Lake’s lands at *Battle River*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

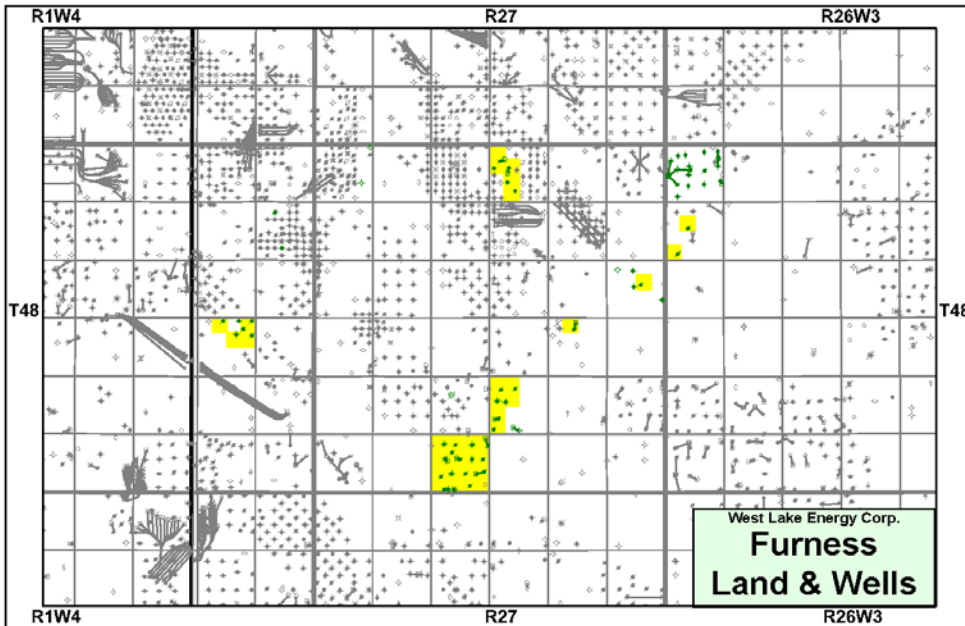
Waseca Battle River 111/13-14-047-25W3/0 - Rex Formation





Furness Property

Township 48, Range 26-28 W3

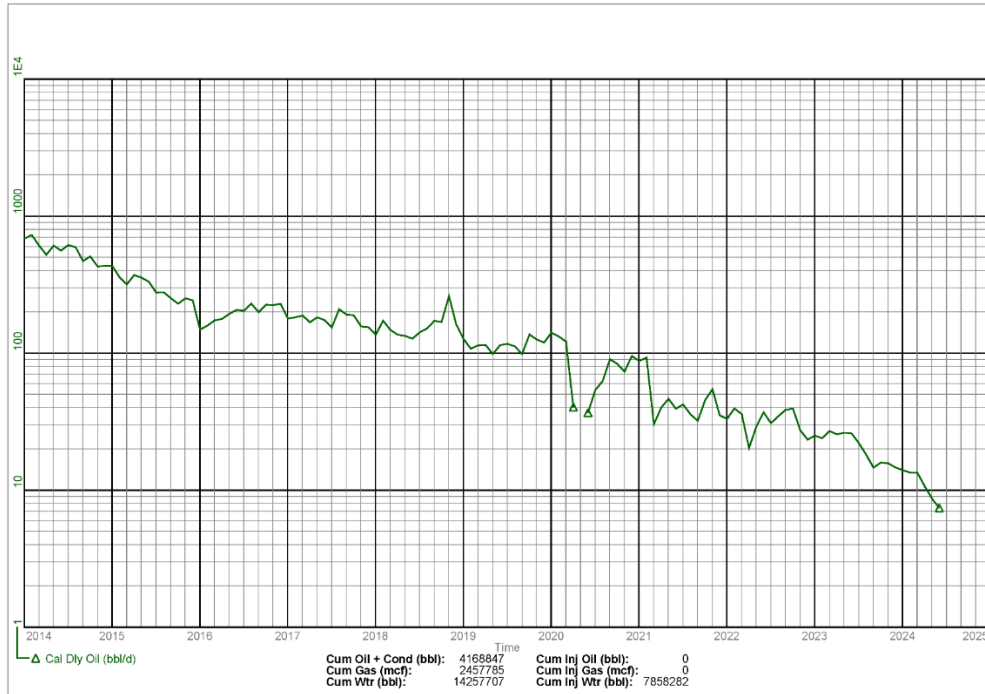


At *Furness*, West Lake holds a 100% working interest in P&NG rights from surface to the base of the Mannville Group in approximately 2.25 sections of land.

Production from *Furness* net to West Lake for the first six months of 2024 averaged approximately 12 barrels of oil per day.

Net operating income from the property for the first six months of 2024 averaged approximately (\$23,500) per month, or (\$282,000) on an annualized basis.

Furness, Saskatchewan - Group Plot of West Lake's Heavy Oil Wells



Furness LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$715,767	\$1,679,595	(\$963,828)	0.43





Furness Geology

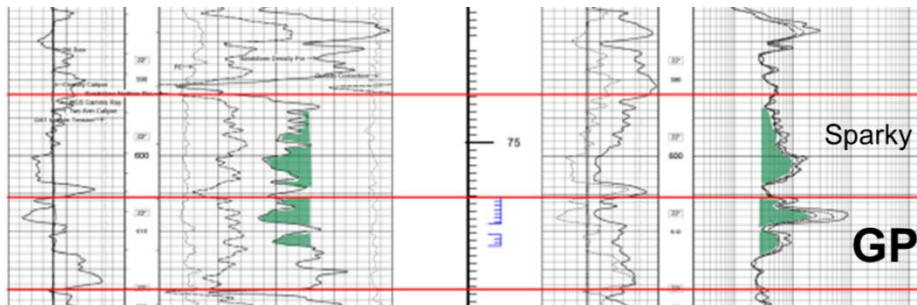
The Company has identified drilling upside and recompletion potential in the Sparky and GP formations on its lands at *Furness*. West Lake has identified six unbooked recompletion opportunities.

GP Formation

The GP Formation is found at depths of approximately 600-615 metres TVD at *Furness*. Oil produced from the GP is approximately 13-16° API and GP net oil pay ranges from one to four metres.

Below is an example of the GP reservoir on West Lake's lands at *Furness*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

Emerge Furness 111/14-04-048-27W3/0 - GP Formation

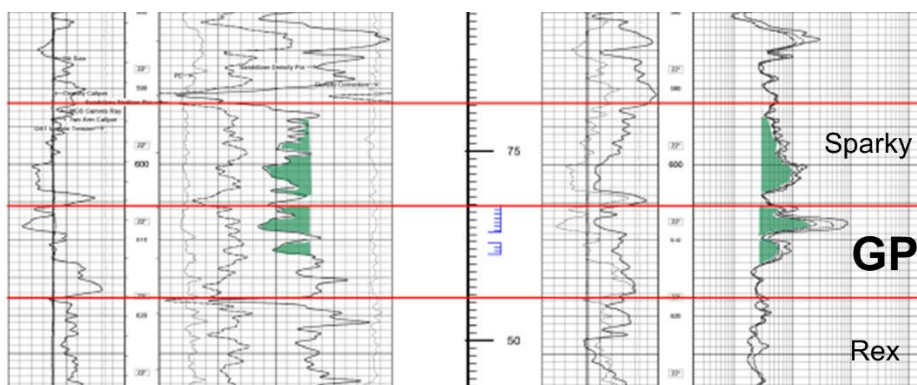


Sparky Formation

The Sparky Formation is found at depths of approximately 590-605 metres TVD at *Furness*. Oil produced from the Sparky is approximately 14-16° API and Sparky net oil pay ranges from one to four metres.

Below is an example of the Sparky reservoir on West Lake's lands at *Furness*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

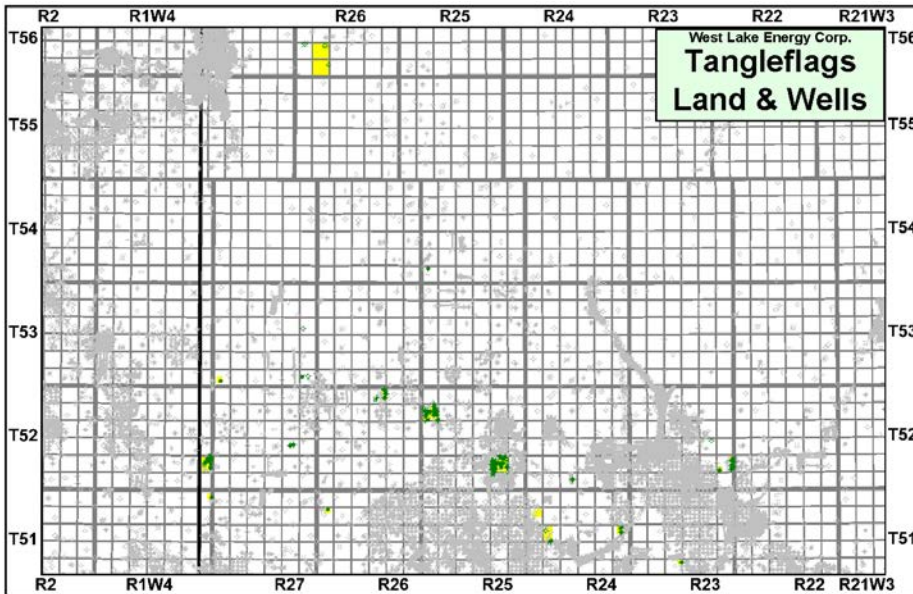
Emerge Furness 111/14-04-048-27W3/0 - Sparky Formation





Tangleflags Property

Township 51-56, Range 23-28 W3

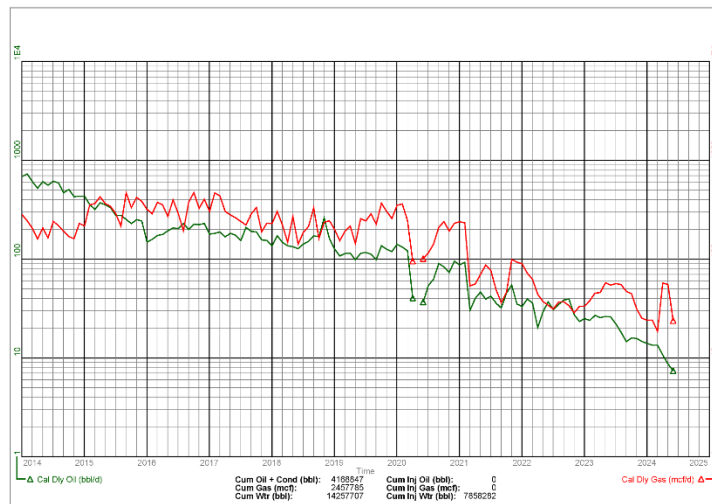


At *Tangleflags*, West Lake holds a 100% working interest in seven sections and a 50% working interest in one half section of land.

Production from *Tangleflags* net to West Lake for the first six months of 2024 averaged approximately 32 boe/d, consisting of 30 barrels of oil per day and 13 Mcf/d of natural gas.

Net operating income from the property for the first six months of 2024 averaged approximately \$4,500 per month, or \$54,000 on an annualized basis.

Tangleflags, Saskatchewan - Group Plot of West Lake's Heavy Oil Wells



Tangleflags Geology

The Company has identified drilling upside and recompletion potential in the Sparky, GP, Lloydminster and McLaren formations on its lands at *Tangleflags*. The Company has eight probable undeveloped vertical drilling locations booked at *Tangleflags*.

West Lake has also planned three licensed vertical drilling locations targeting the Lloydminster Formation which have been deferred.

Tangleflags LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,811,556	\$1,962,230	(\$150,674)	0.92





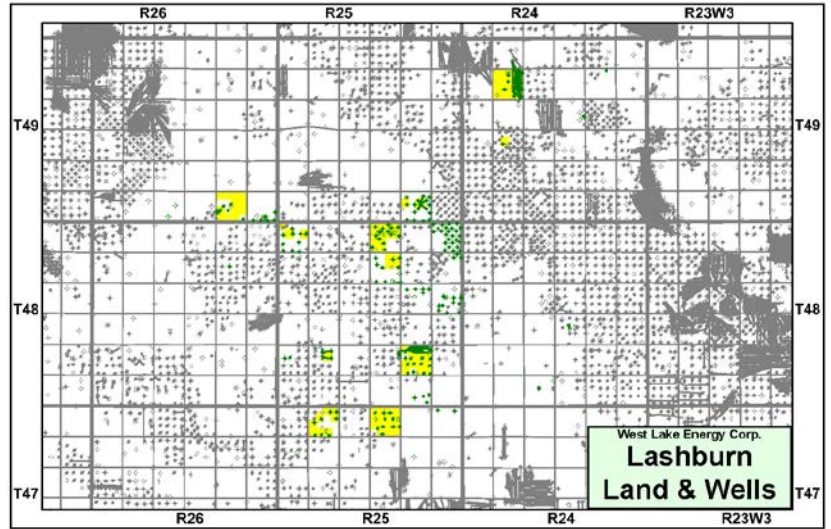
Lashburn Property

Township 47-49, Range 24-26 W3

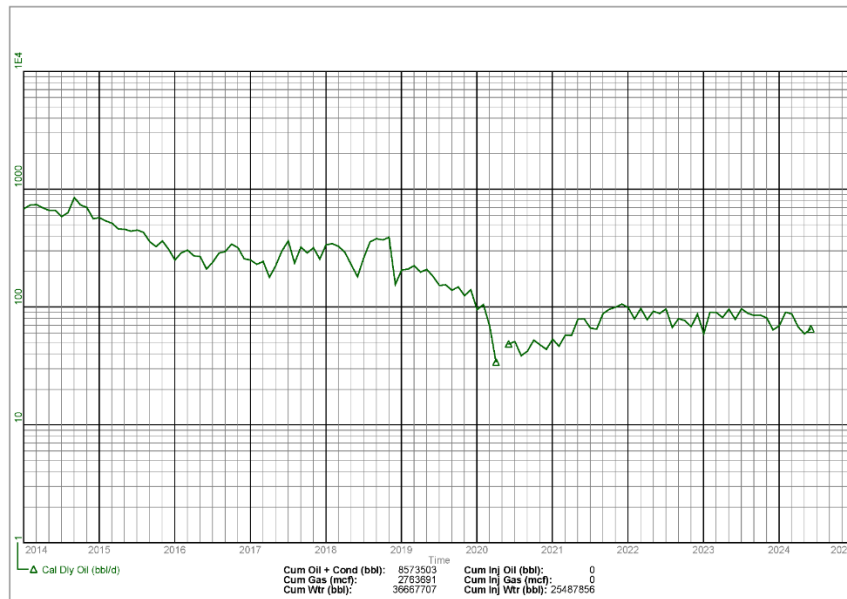
At *Lashburn*, West Lake holds an average 91% working interest in approximately 5.5 sections of land and royalty interests in three quarter sections of land.

Production from *Lashburn* net to West Lake for the first six months of 2024 averaged approximately 76 barrels of oil per day.

Net operating income from the property for the first six months of 2024 averaged approximately (\$47,000) per month, or (\$564,000) on an annualized basis.



Lashburn, Saskatchewan - Group Plot of West Lake's Heavy Oil Wells



Lashburn Geology

The Company has identified upside drilling and recompletion potential in the Rex, Lloydminster, Colony, McLaren and Sparky formations on its lands at *Lashburn*. The Company has two probable undeveloped horizontal drilling locations booked at *Lashburn*. West Lake has also identified five unbooked horizontal drilling locations as well as 11 recompletion opportunities.

Lashburn LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$4,582,705	\$3,802,015	\$780,690	1.21





Epping Property

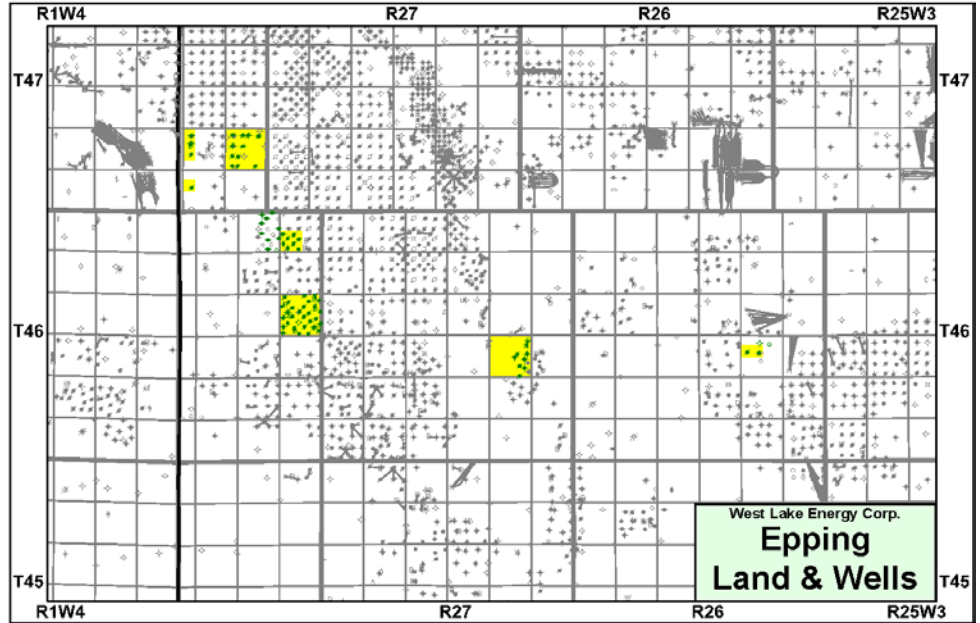
Township 46-47, Range 26-28 W3

At *Epping*, West Lake holds an average 97% working interest in 4.25 sections of land.

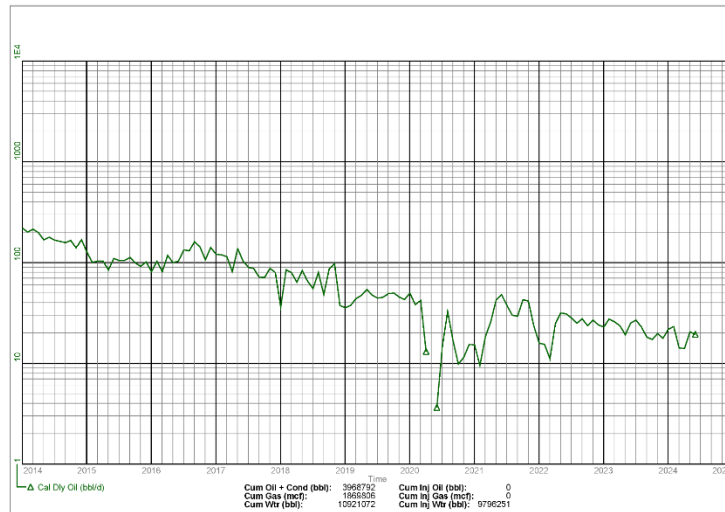
Production from *Epping* net to West Lake for the first six months of 2024 averaged approximately 14 barrels of oil per day.

Net operating income from the property for the first six months of 2024 averaged approximately (\$25,000) per month, or (\$300,000) on an annualized basis.

The Company has identified drilling upside and recompletion potential in the Sparky Formation on its lands at *Epping*. West Lake has also identified waterflood potential in the Sparky Formation.



Epping, Saskatchewan - Group Plot of West Lake's Heavy Oil Wells



Epping Geology

The Company has identified drilling upside and recompletion potential in the Sparky Formation on its lands at *Epping*. West Lake has also identified waterflood potential in the Sparky Formation.

Epping LMR as of October 8, 2024

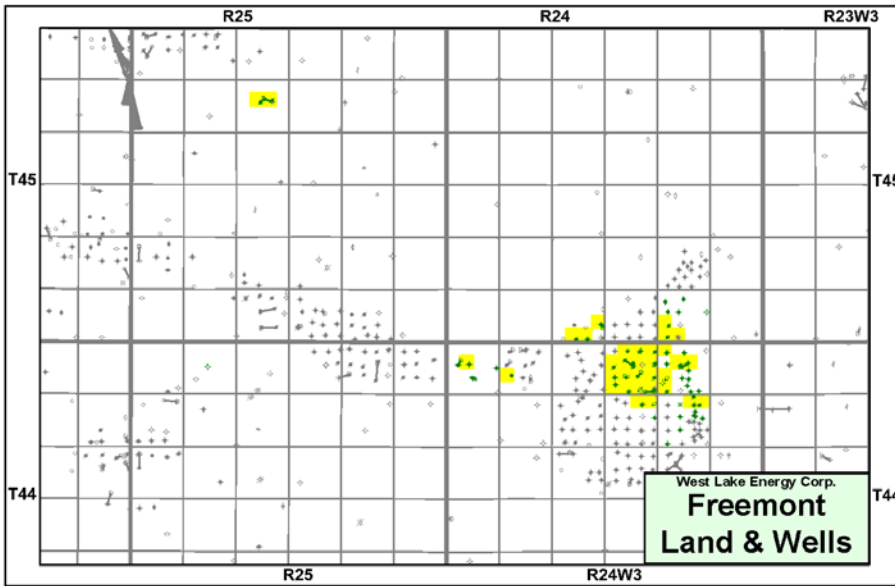
Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$783,707	\$2,563,890	(\$1,780,183)	0.31





Freemont Property

Township 44-45, Range 24-25 W3

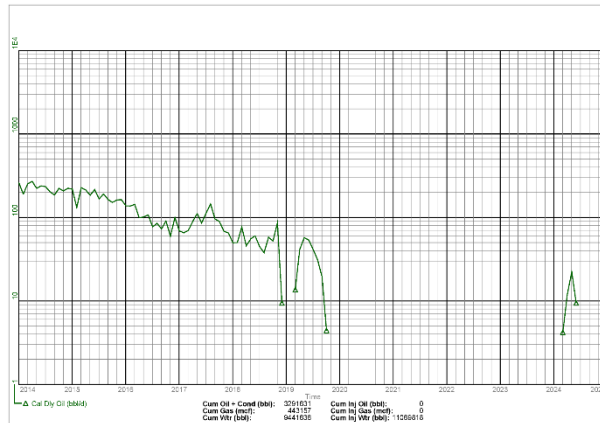


At *Freemont*, West Lake holds an average 99% working interest in approximately 2.25 sections of land, as well as a minor royalty interest.

The *Freemont* property was re-activated in April 2024 after being shut-in since October 2019. Production from *Freemont* net to West Lake for the three months ended June 2024 averaged approximately nine barrels of oil per day.

Net operating income from the property for the first six months of 2024 averaged approximately (\$39,000) per month, or (\$468,000) on an annualized basis.

Freemont, Saskatchewan - Group Plot of West Lake's Heavy Oil Wells



Freemont Geology

Lower Colony Formation

The Lower Colony Formation is found at depths of approximately 605-615 metres TVD at *Freemont*. Oil produced from the Lower Colony is approximately 12-15° API and Lower Colony net oil pay ranges from one to two metres.

Colony Formation

The Colony Formation is found at depths of approximately 605-615 metres TVD at *Freemont*. Oil produced from the Colony is approximately 13-15° API and Colony net oil pay ranges from five to ten metres thick.

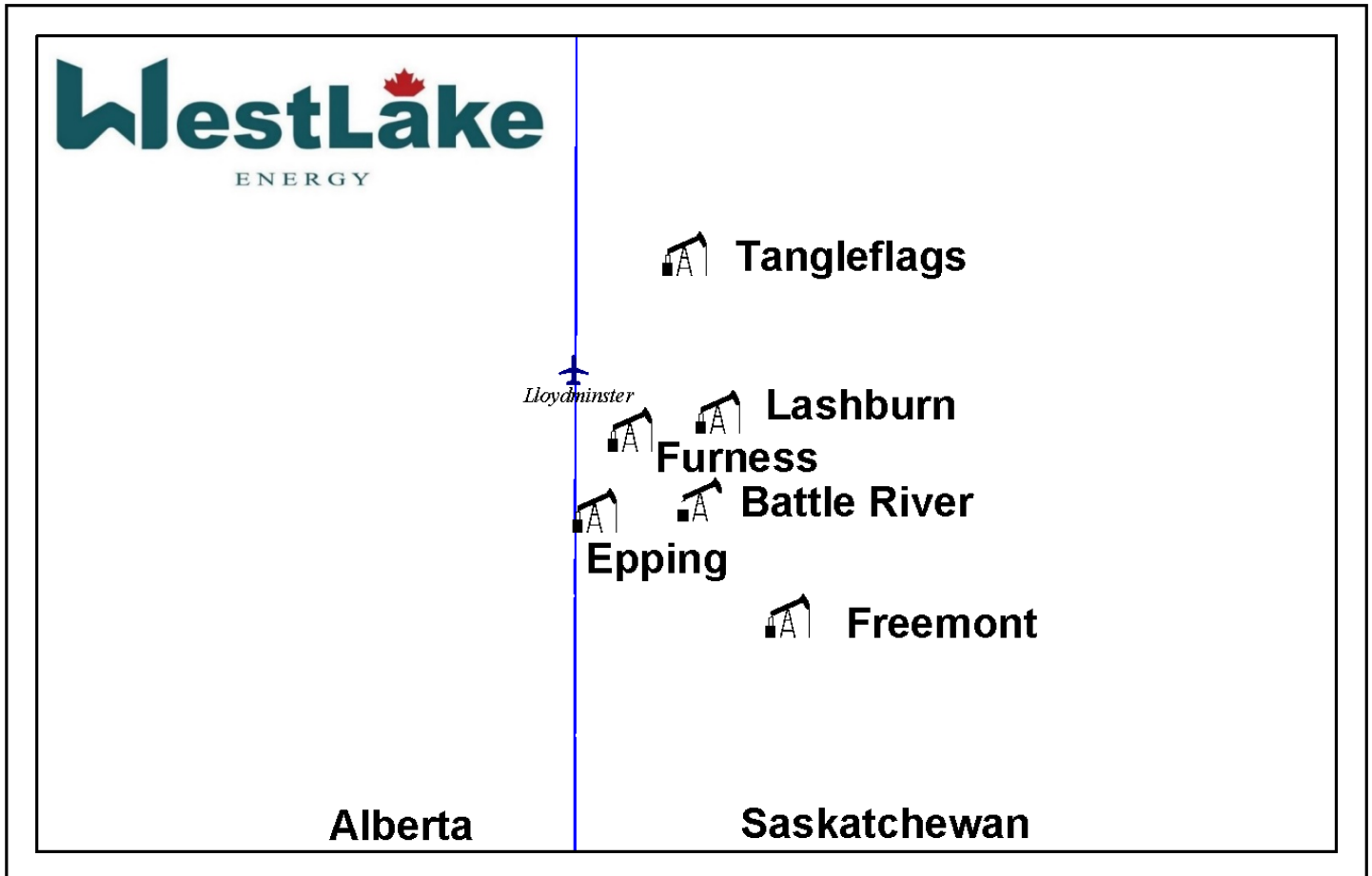
Freemont LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$261,998	\$1,938,500	(\$1,676,502)	0.14





West Lake Energy Corp. Property Divestiture Fall 2024



CONTACT

Parties wishing to receive access to the confidential information with detailed technical information relating to this opportunity should execute the confidentiality agreement which is available on Sayer Energy Advisors' website (www.sayeradvisors.com) and return one copy to Sayer Energy Advisors by courier, email (tpavic@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: most recent net lease operating statements, the McDaniel Report, summary land information, LMR information and other relevant and technical information.

To receive further information on the Properties please contact Tom Pavic, Ben Rye or Sydney Birkett at 403.266.6133.



Overview

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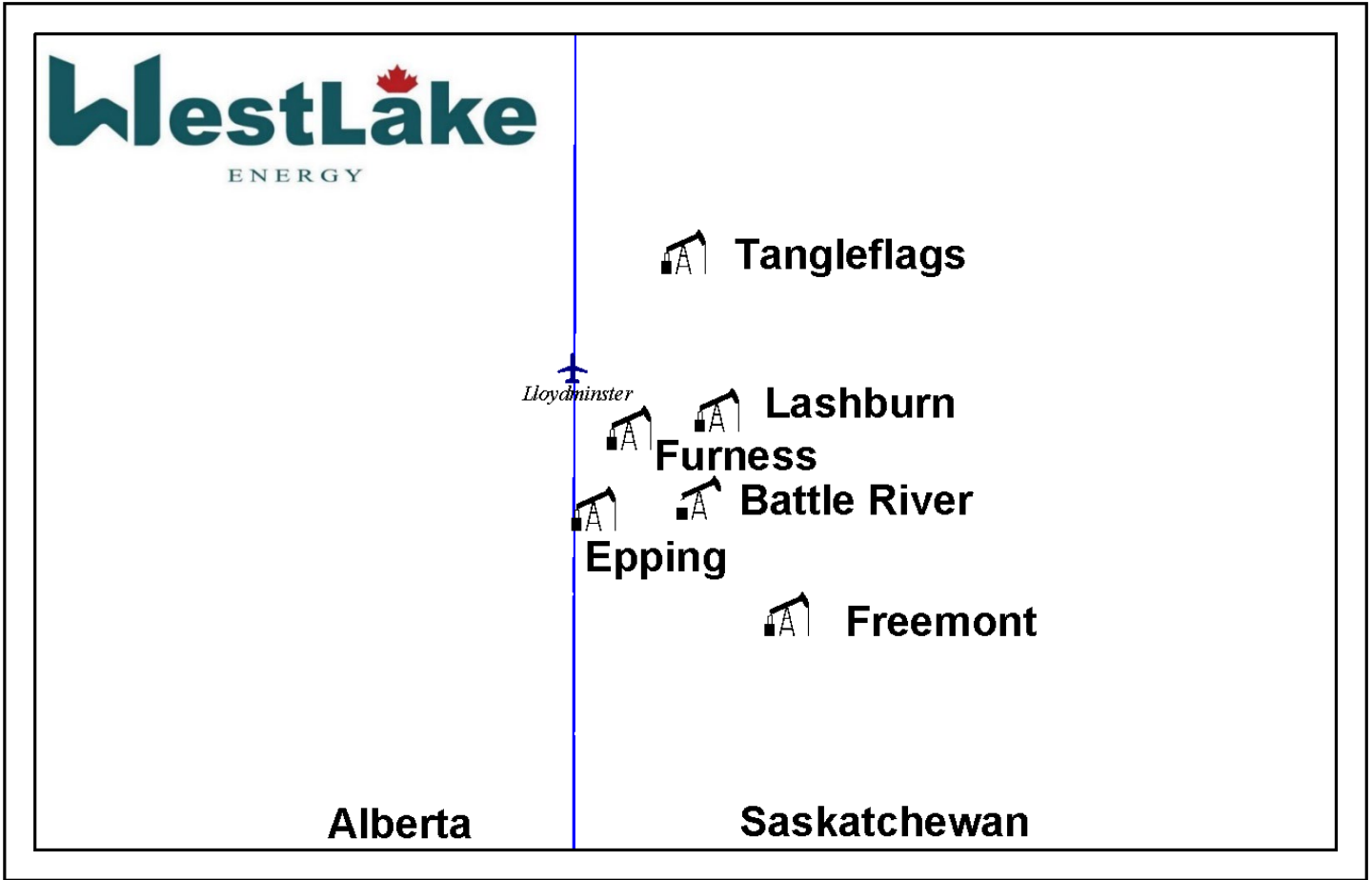
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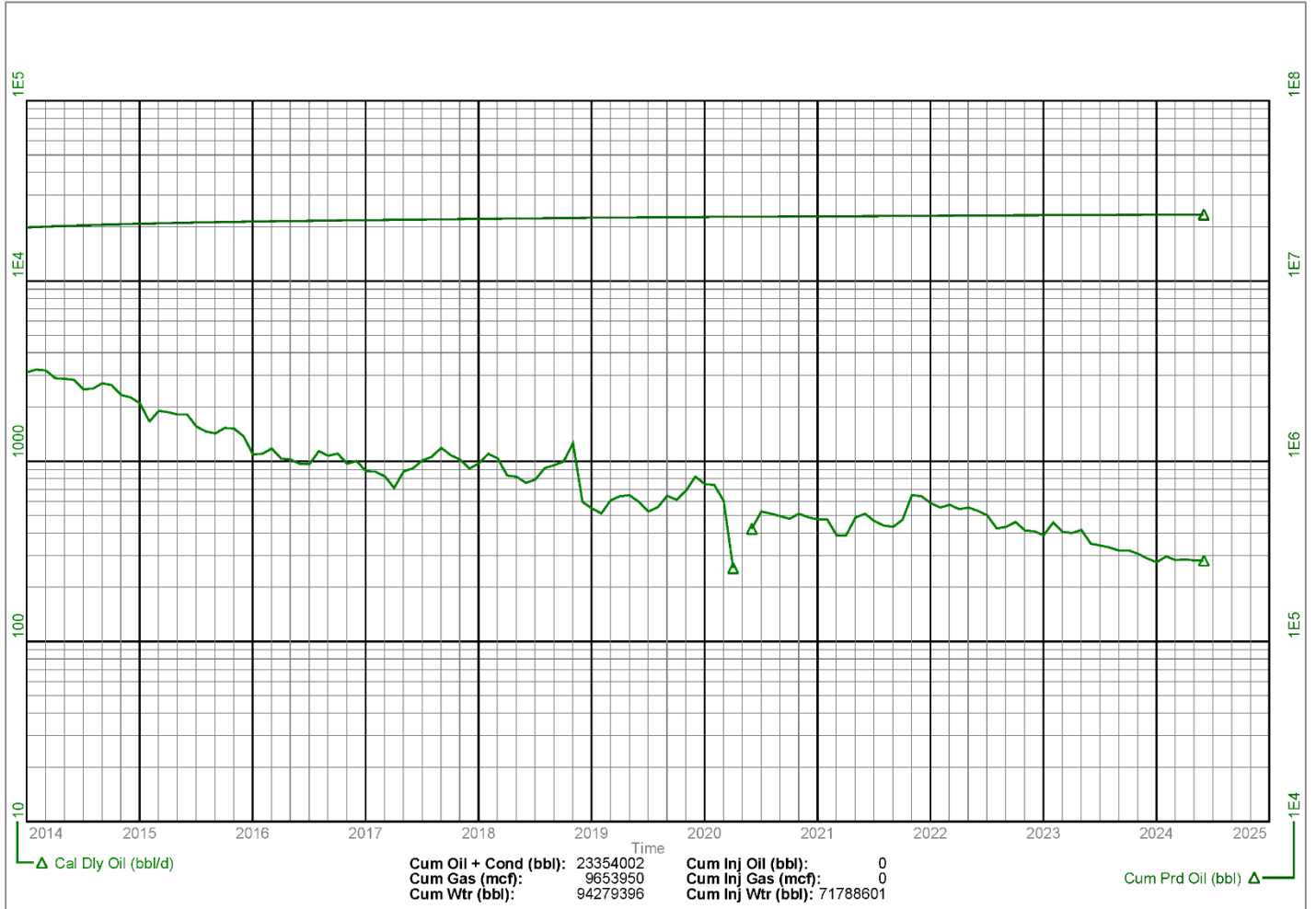
Overview Map Showing Location of the Divestiture Properties



Production, Reserves & NOI Overview

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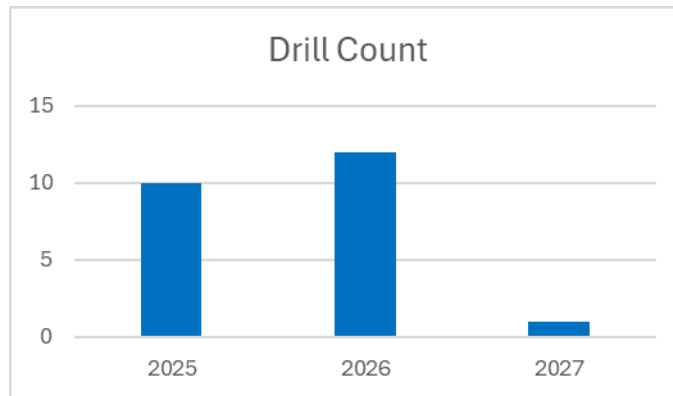
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Drilling Location Overview

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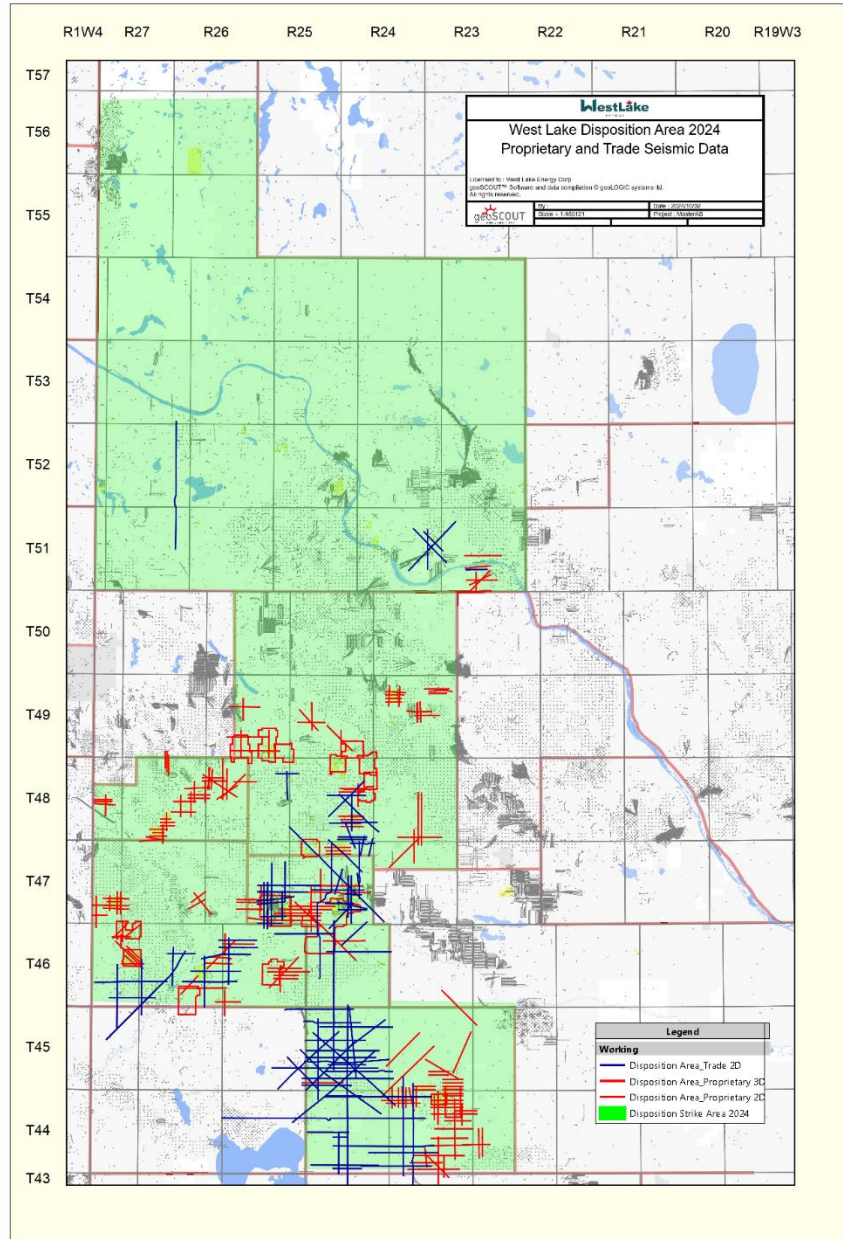
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Marketing Overview

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Seismic Overview

West Lake has trade and proprietary seismic over a portion of the Properties, as illustrated on the following map. The Company's interpretations of the seismic are available for viewing on a workstation, by parties which have executed a confidentiality agreement.



As a member of *The Association of Professional Engineers and Geoscientists of Alberta* ("APEGA"), Sayer Energy Advisors adheres to the "Guidelines for Ethical Use of Geophysical Data" which APEGA first published in May 2010. The complete document summarizing the APEGA guidelines can be downloaded from APEGA's website, where it can be found at <https://www.apega.ca/assets/PDFs/geophysical-data.pdf>. In order to ensure that the rights of all data owners are recognized and respected, the copying of data and the opportunity to view uninterpreted licensed data are activities that are not permitted in a Sayer Data Room.

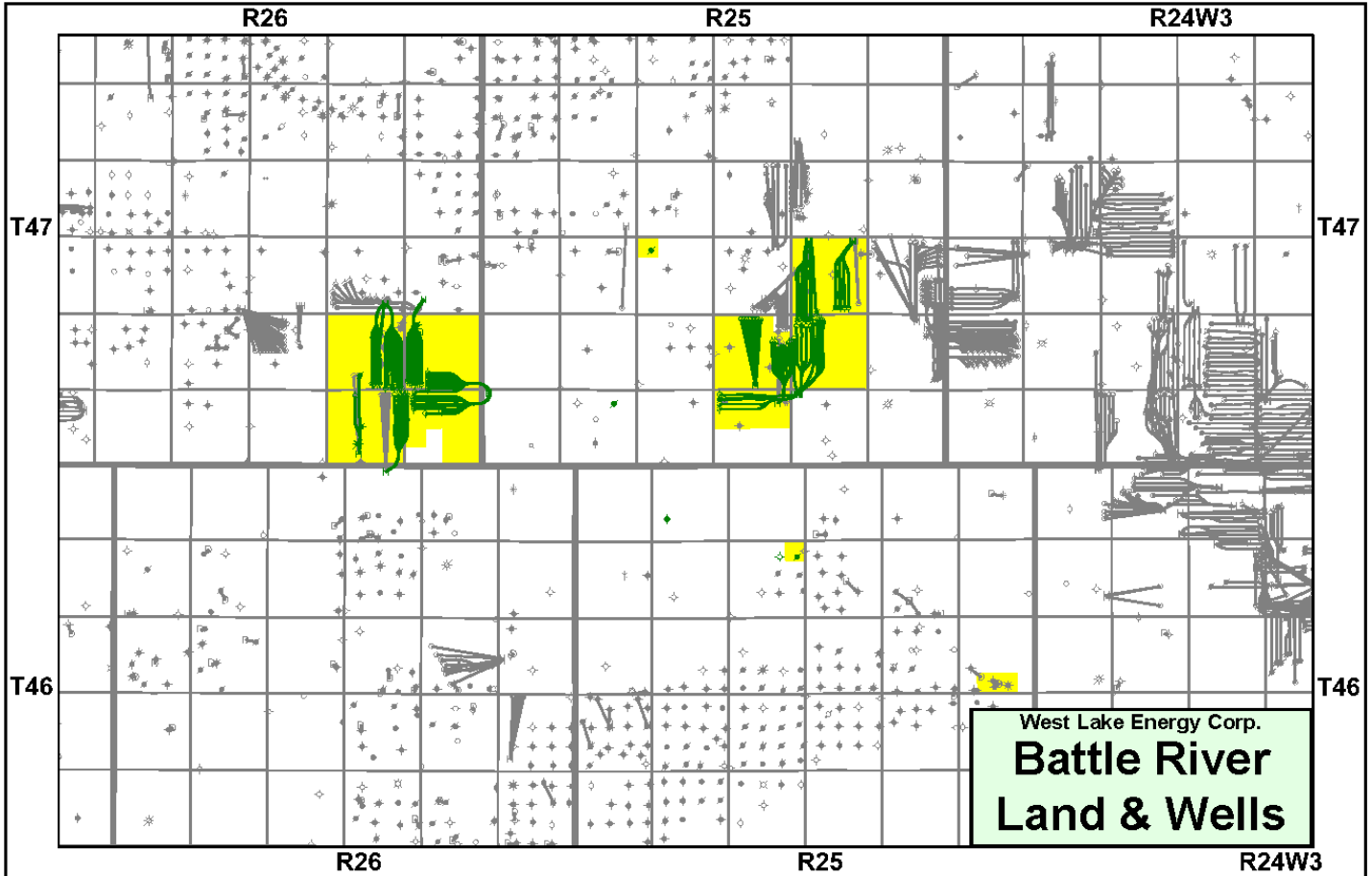
Battle River Property

Township 46-47, Range 25-26 W3

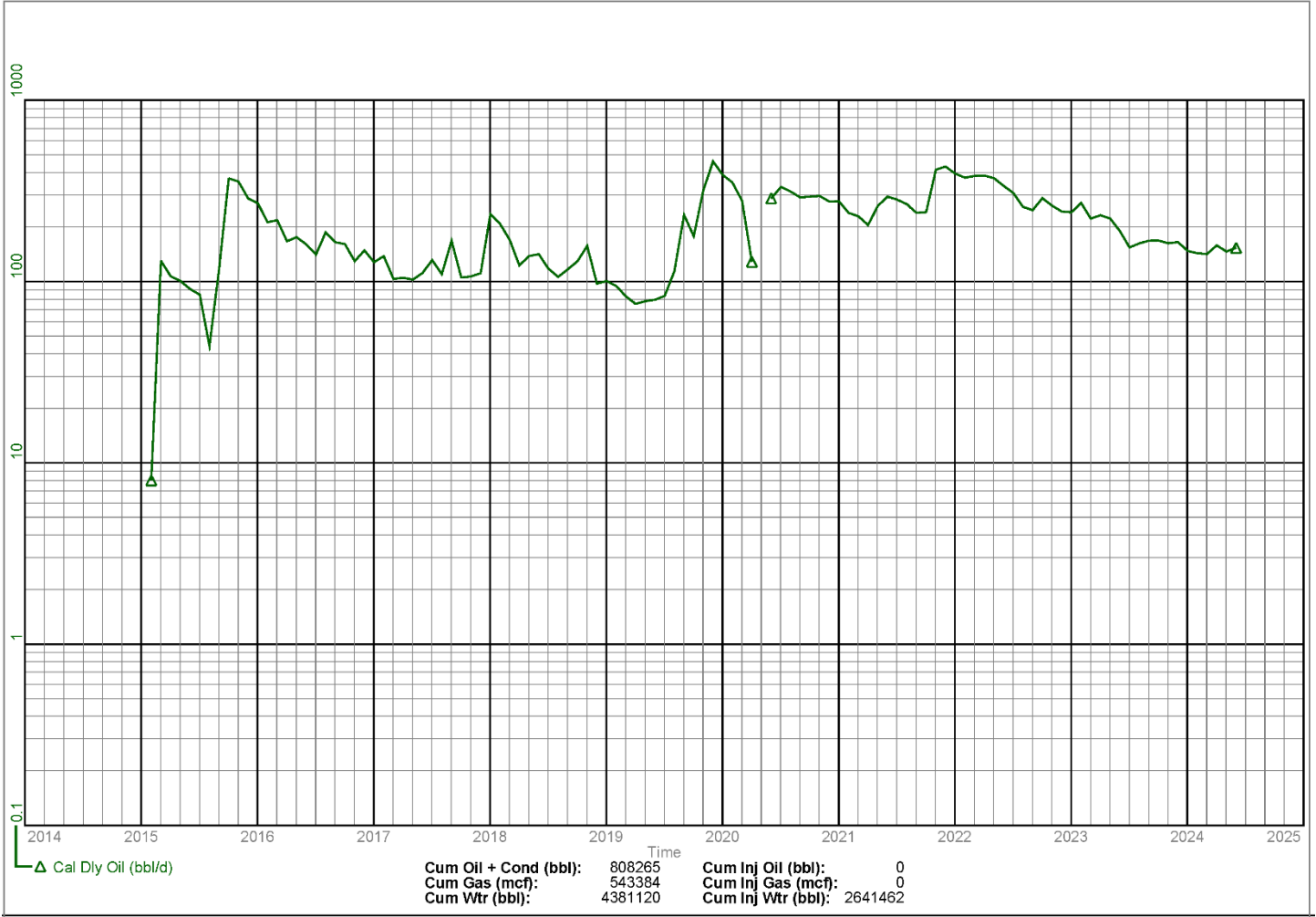
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**Battle River, Saskatchewan
Group Plot of West Lake's Heavy Oil Wells**



Battle River Geology

The Company has identified potential development and step out drilling in the Lloydminster and Rex formations on its lands at *Battle River*. West Lake has six proved undeveloped horizontal and two probable undeveloped horizontal drilling locations booked on its lands at *Battle River*. The unbooked inventory at *Battle River* is planned as open hole multi-lateral drilling.

The Company has implemented a waterflood in the Rex Formation with positive results to date. West Lake believes there is further expansion potential in the Rex, and is also planning to implement a waterflood in the Lloydminster Formation.

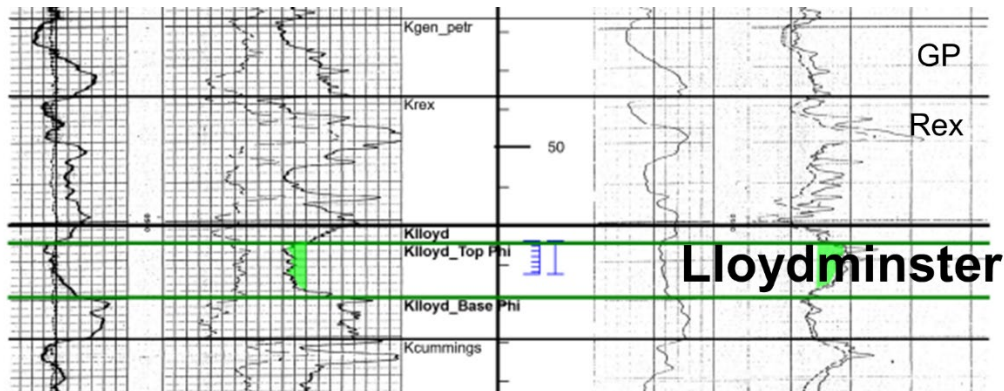
West Lake has also identified one multi-lateral open hole licensed drilling location targeting the Lloydminster Formation which has been deferred.

Lloydminster Formation

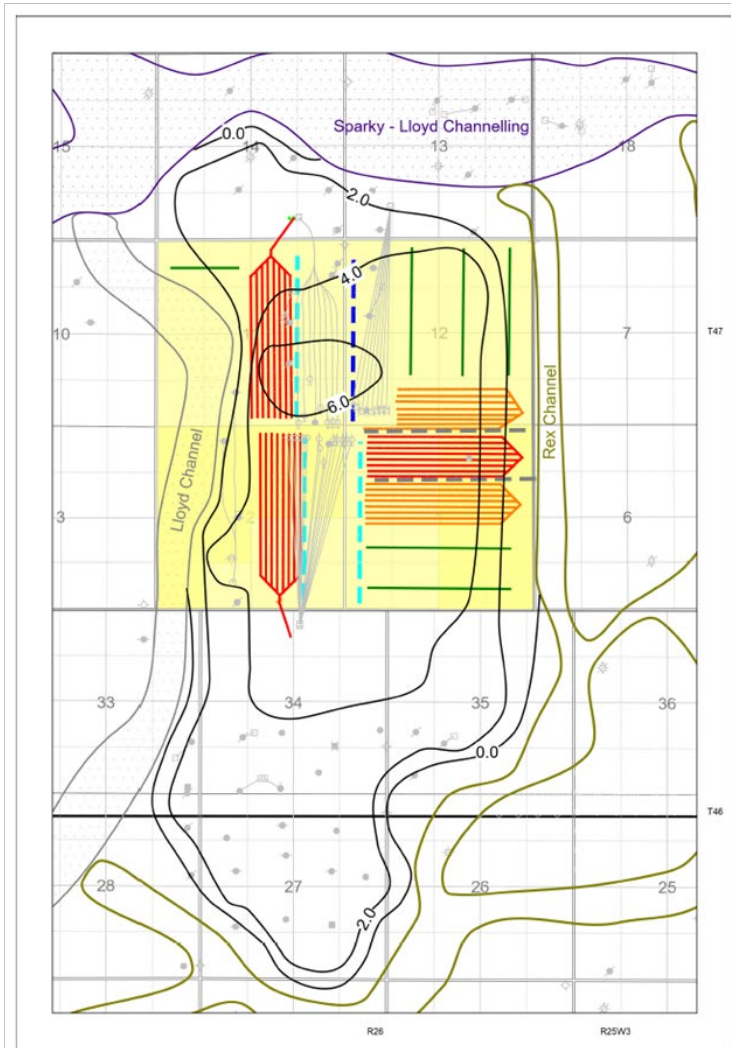
The Lloydminster Formation is found at depths of approximately 500-550 metres TVD at *Battle River*. Oil produced from the Lloydminster is approximately 11-13° API and Lloydminster net oil pay ranges from one to six metres thick.

Below is an example of the Lloydminster reservoir on West Lake's lands at *Battle River*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

Dome Lone Rock A7 11/07-11-047-26W3/0 - Lloydminster Formation



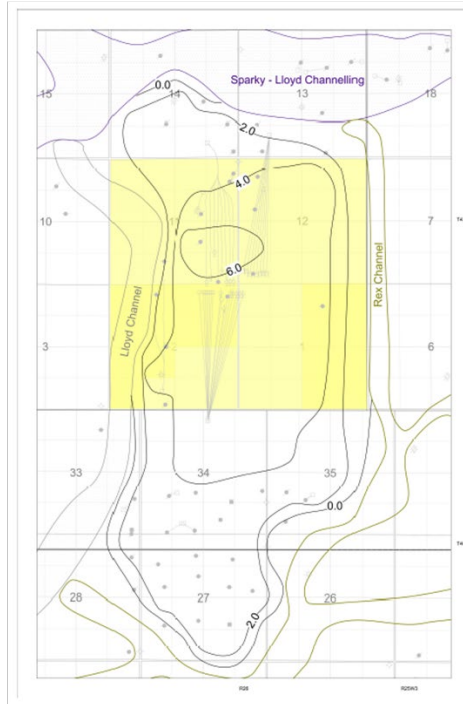
Net Oil Pay Map (m) and Well Inventory



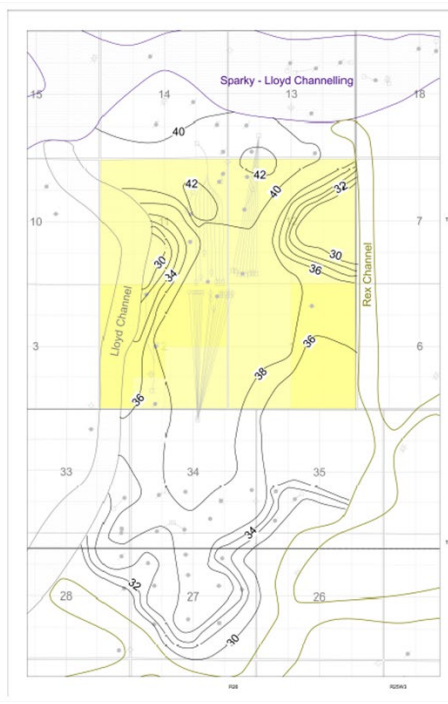
Lloyd Inventory	
	Proved Undeveloped
	Probable Undeveloped
	Proved Undeveloped INJ
	Probable Undeveloped INJ
	Unbooked Locations
	Unbooked INJ

Lloydminster Formation

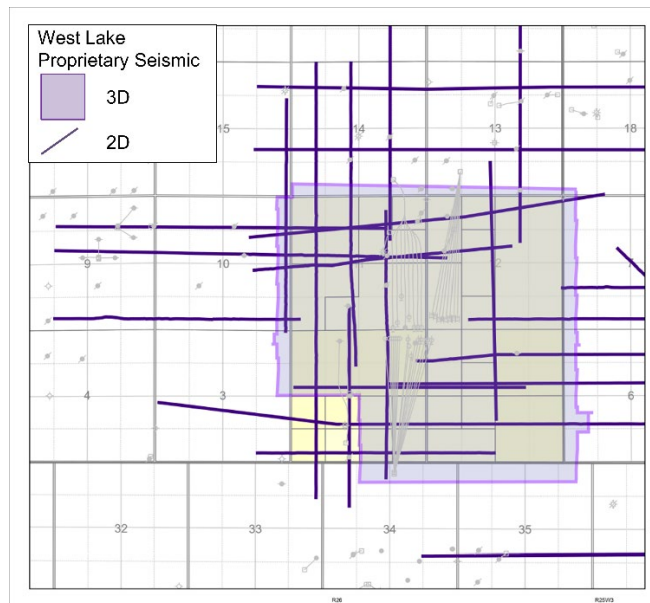
Net Oil Pay Map (m)



Structure Map (m SS)

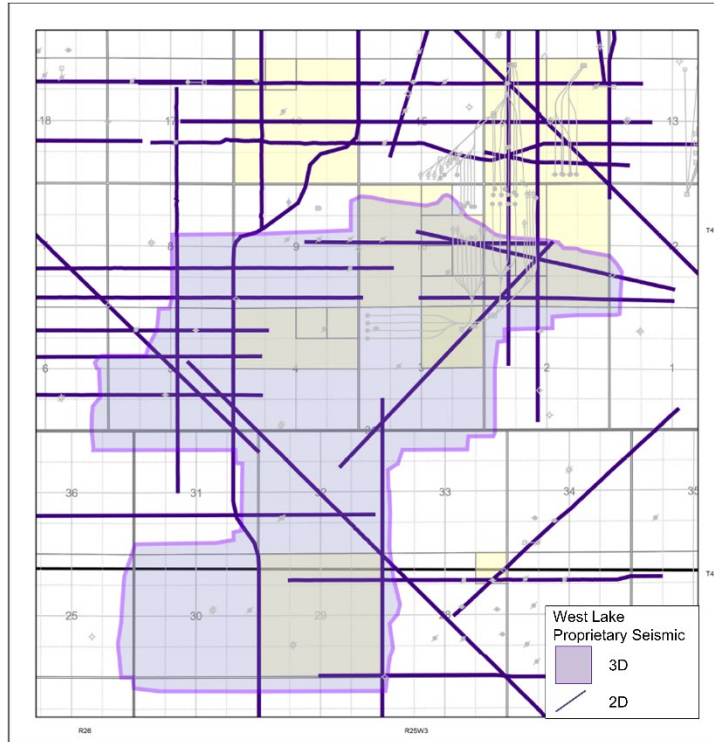


West Lake has proprietary 2D and 3D seismic coverage over its Lloydminster lands at *Battle River* as shown on the following plat.



As a member of *The Association of Professional Engineers and Geoscientists of Alberta* (“APEGA”), Sayer Energy Advisors adheres to the “*Guidelines for Ethical Use of Geophysical Data*” which APEGA first published in May 2010. The complete document summarizing the APEGA guidelines can be downloaded from APEGA’s website, where it can be found at <https://www.apega.ca/assets/PDFs/geophysical-data.pdf>. In order to ensure that the rights of all data owners are recognized and respected, the copying of data and the opportunity to view uninterpreted licensed data are activities that are not permitted in a Sayer Data Room.

West Lake has proprietary 2D and 3D seismic coverage over its Rex lands at *Battle River* as shown on the following plat.



As a member of *The Association of Professional Engineers and Geoscientists of Alberta* (“APEGA”), Sayer Energy Advisors adheres to the “*Guidelines for Ethical Use of Geophysical Data*” which APEGA first published in May 2010. The complete document summarizing the APEGA guidelines can be downloaded from APEGA’s website, where it can be found at <https://www.apega.ca/assets/PDFs/geophysical-data.pdf>. In order to ensure that the rights of all data owners are recognized and respected, the copying of data and the opportunity to view uninterpreted licensed data are activities that are not permitted in a Sayer Data Room.

Battle River Facilities

At *Battle River*, the Company owns a multi-well battery at 13-14-047-25W3 and an injection facility at 13-14-047-25W3. A complete description of the facilities will be found in the virtual data room for parties that execute a confidentiality agreement.

Battle River LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$14,907,157	\$1,251,527	\$13,655,631	11.91

Battle River Reserves

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2023 using an average of *GLJ Ltd.*, McDaniel and *Sproule Associates Limited’s* January 1, 2024 forecast pricing.

McDaniel estimates that, as of December 31, 2023, the *Battle River* property contained remaining proved plus probable reserves of 1.6 million barrels of oil, with an estimated net present value of \$20.6 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at March 31, 2022						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
Proved Developed Producing	381	0	0	381	\$7,669	\$6,993	\$6,409
Proved Undeveloped	560	0	0	560	\$7,088	\$4,964	\$3,364
Total Proved	941	0	0	941	\$14,757	\$11,957	\$9,773
Probable	615	0	0	615	\$11,599	\$8,623	\$6,552
Total Proved Plus Probable	1,556	0	0	1,556	\$26,356	\$20,580	\$16,325

The reserve estimates and forecasts of production and revenues for the Company’s properties were prepared within the context of the Company’s year-end evaluation, which was an evaluation of all of the Company’s properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Battle River Wells

See well list in Excel.

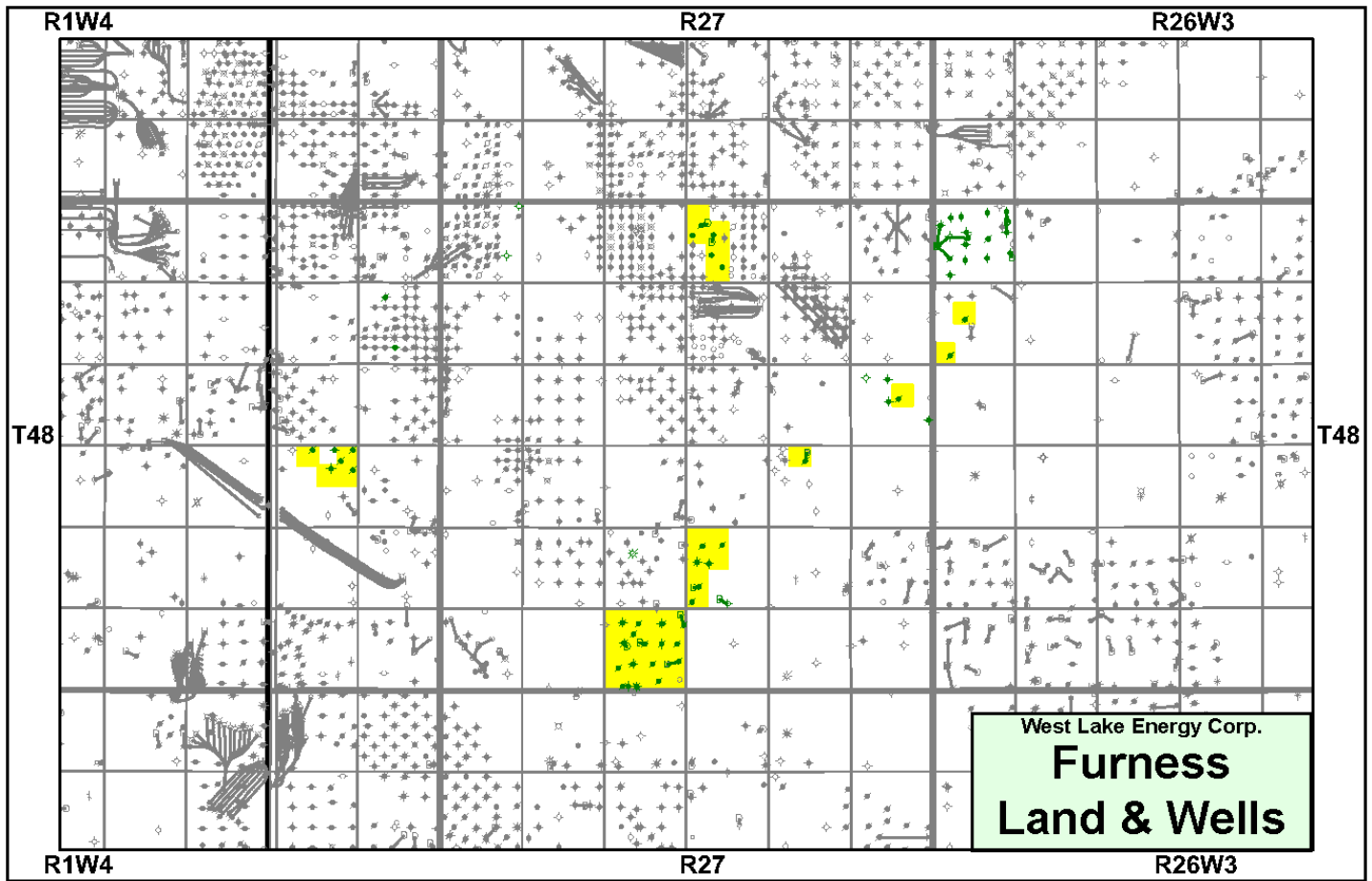
Furness Property

Township 48, Range 26-28 W3

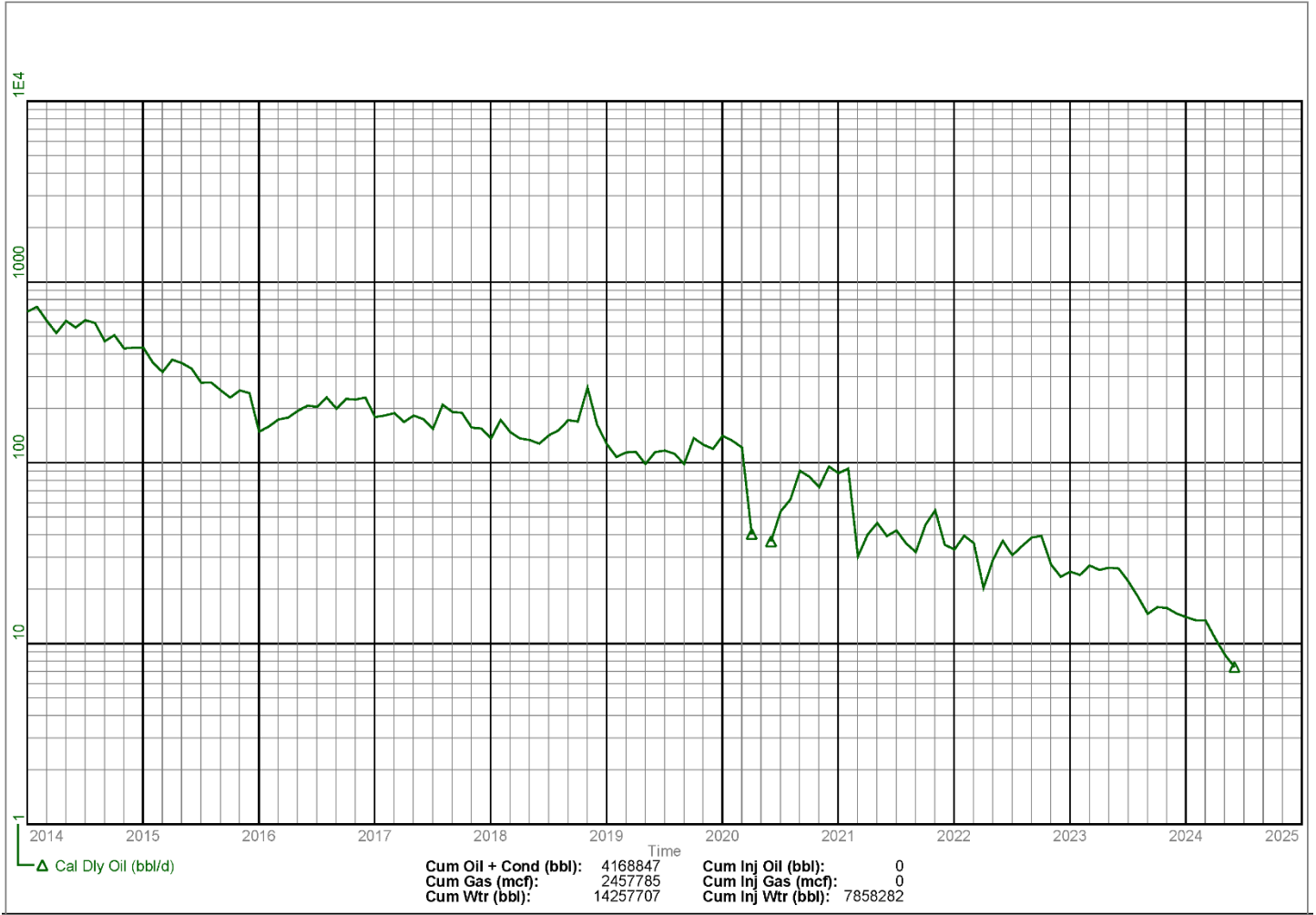
At *Furness*, West Lake holds a 100% working interest in P&NG rights from surface to the base of the Mannville Group in approximately 2.25 sections of land.

Production from *Furness* net to West Lake for the first six months of 2024 averaged approximately 12 barrels of oil per day.

Net operating income from the property for the first six months of 2024 averaged approximately (\$23,500) per month, or (\$282,000) on an annualized basis.



**Furness, Saskatchewan
Group Plot of West Lake's Heavy Oil Wells**



Furness Geology

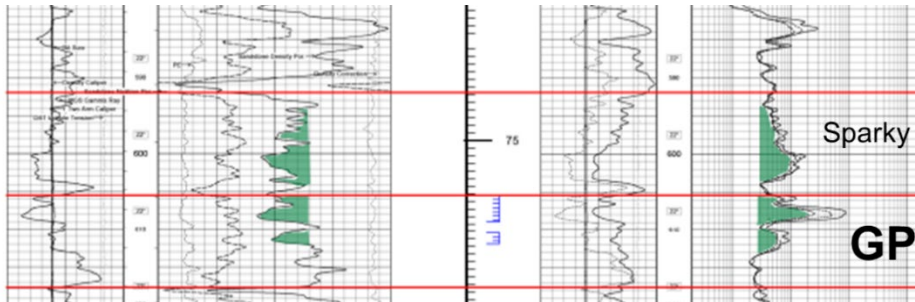
The Company has identified drilling upside and recompletion potential in the Sparky and GP formations on its lands at *Furness*. West Lake has identified six unbooked recompletion opportunities.

GP Formation

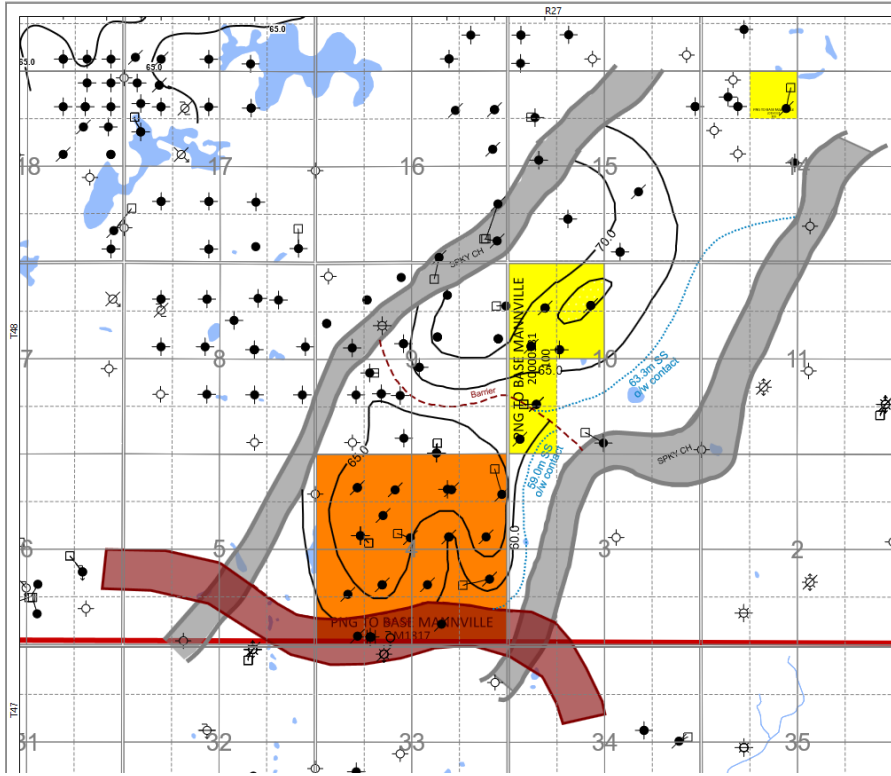
The GP Formation is found at depths of approximately 600-615 metres TVD at *Furness*. Oil produced from the GP is approximately 13-16° API and GP net oil pay ranges from one to four metres.

Below is an example of the GP reservoir on West Lake's lands at *Furness*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

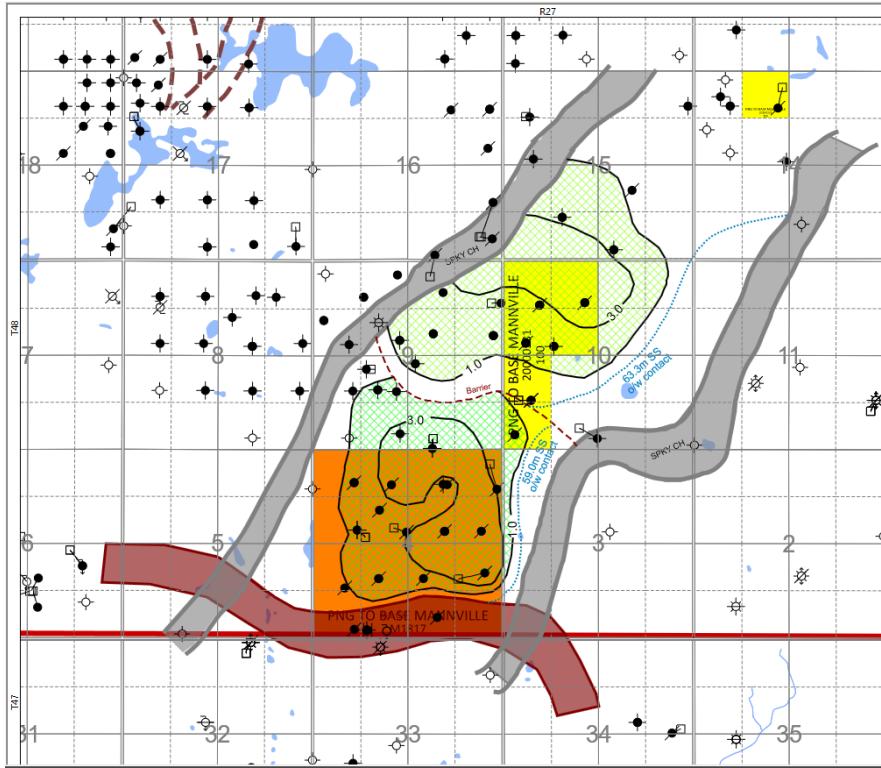
Emerge Furness 111/14-04-048-27W3/0 - GP Formation



Furness - GP Formation Structure Map



Furness - GP Formation Net Pay Map

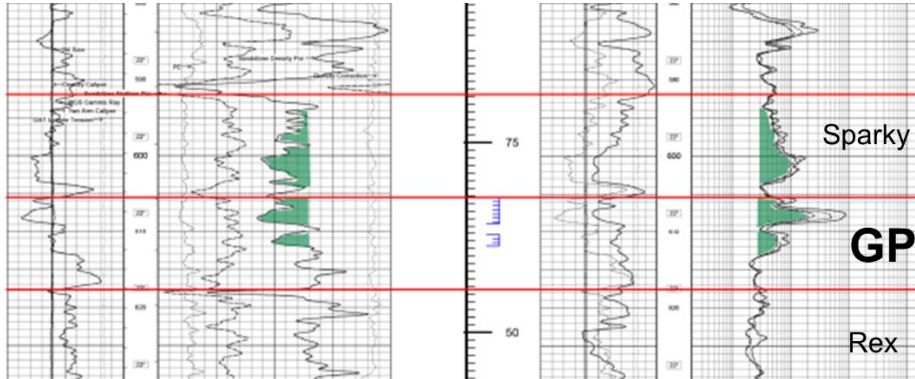


Sparky Formation

The Sparky Formation is found at depths of approximately 590-605 metres TVD at *Furness*. Oil produced from the Sparky is approximately 14-16° API and Sparky net oil pay ranges from one to four metres.

Below is an example of the Sparky reservoir on West Lake's lands at *Furness*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

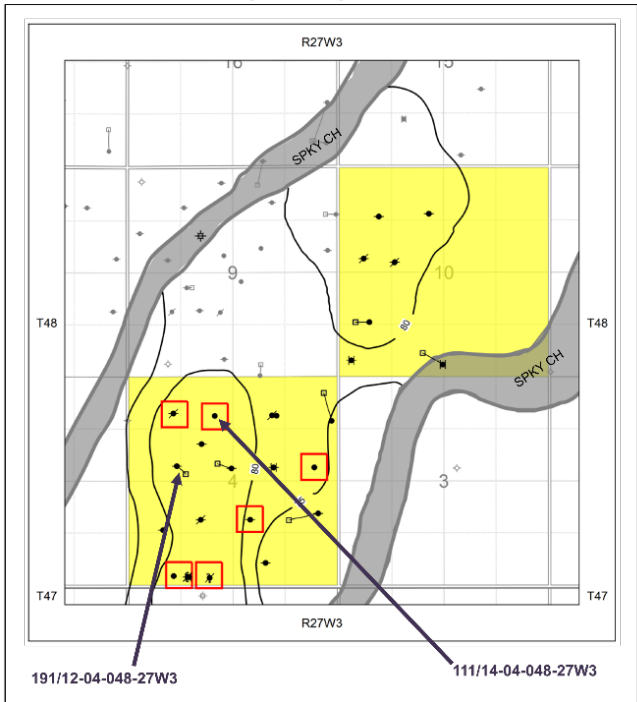
Emerge Furness 111/14-04-048-27W3/0 - Sparky Formation



Net Pay Map (m)



Structure Map (m SS)



Sparky Inventory	
★	Proved Undeveloped
★	Probable Undeveloped
□	Unbooked Locations
□	Recompletes

Furness Facilities

At *Furness*, the Company owns multiple single well batteries and two disposal facilities at 03-04-048-27W3 and 13-27-048-27W3. A complete description of the facilities will be found in the virtual data room for parties that execute a confidentiality agreement.

Furness LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$715,767	\$1,679,595	(\$963,828)	0.43

Furness Reserves

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2023 using an average of *GLJ Ltd.*, McDaniel and *Sproule Associates Limited’s* January 1, 2024 forecast pricing.

McDaniel estimates that, as of December 31, 2023, the *Furness* property contained remaining proved plus probable reserves of 15,000 barrels of oil, with an estimated net present value of (\$1.7 million) using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as of December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
Proved Developed Producing	12	0	0	12	(\$2,323)	(\$1,731)	(\$1,383)
Proved Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	12	0	0	12	(\$2,323)	(\$1,731)	(\$1,383)
Probable	4	0	0	4	\$68	\$61	\$55
Total Proved Plus Probable	15	0	0	15	(\$2,255)	(\$1,670)	(\$1,328)

The reserve estimates and forecasts of production and revenues for the Company’s properties were prepared within the context of the Company’s year-end evaluation, which was an evaluation of all of the Company’s properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Furness Wells

See well list in Excel.

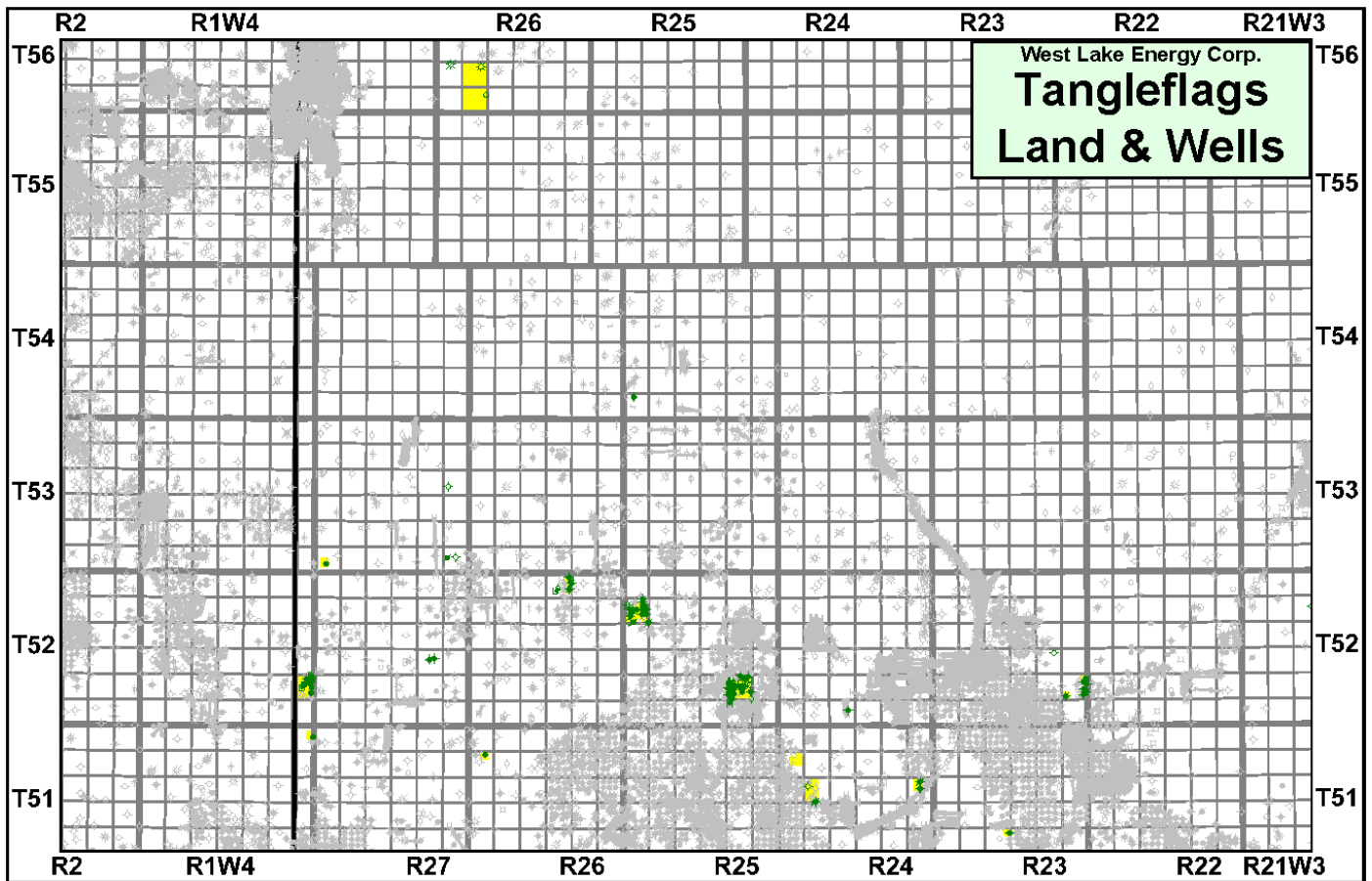
Tangleflags Property

Township 51-56, Range 23-28 W3

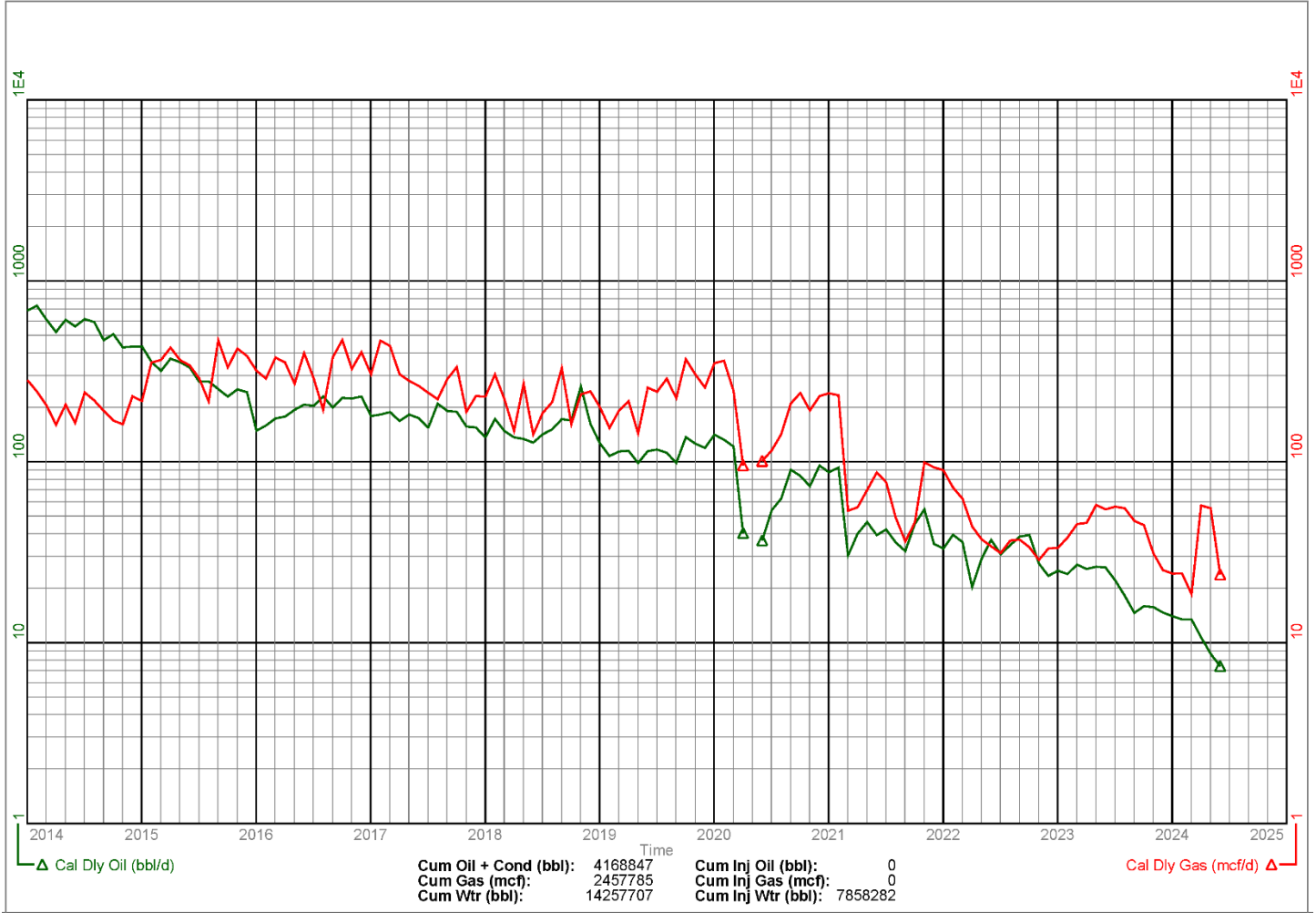
At *Tangleflags*, West Lake holds a 100% working interest in seven sections and a 50% working interest in one half section of land.

Production from *Tangleflags* net to West Lake for the first six months of 2024 averaged approximately 32 boe/d, consisting of 30 barrels of oil per day and 13 Mcf/d of natural gas.

Net operating income from the property for the first six months of 2024 averaged approximately \$4,500 per month, or \$54,000 on an annualized basis.



**Tangleflags, Saskatchewan
Group Plot of West Lake's Heavy Oil Wells**



Tangleflags Geology

The Company has identified drilling upside and recompletion potential in the Sparky, GP, Lloydminster and McLaren formations on its lands at *Tangleflags*. The Company has eight probable undeveloped vertical drilling locations booked at *Tangleflags*.

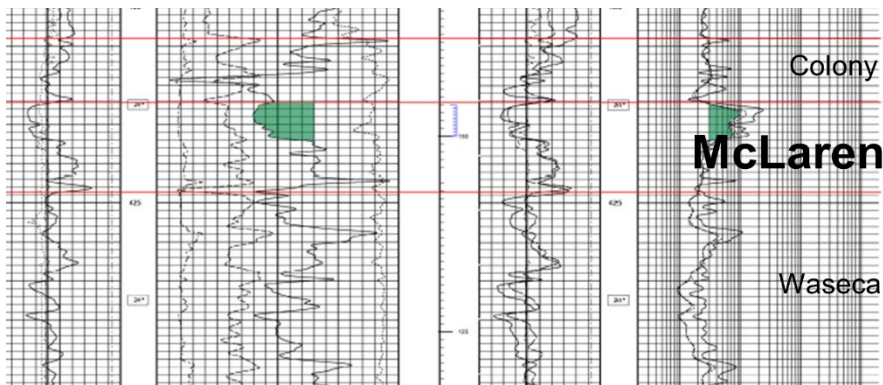
West Lake has also planned three licensed vertical drilling locations targeting the Lloydminster Formation which have been deferred.

McLaren Formation

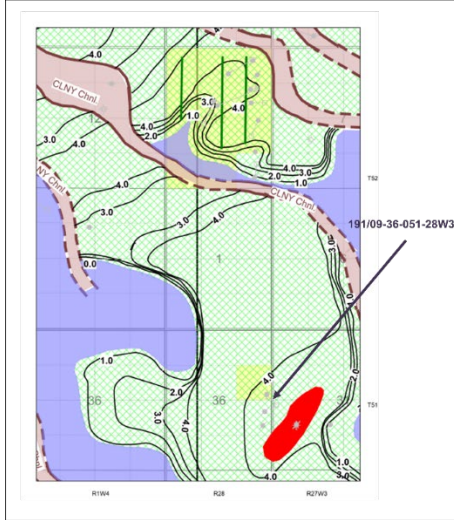
The McLaren Formation is found at depths of approximately 400-440 metres TVD at *Tangleflags*. Oil produced from the McLaren is approximately 12-15° API and McLaren net oil pay ranges from one to five metres thick.

Below is an example of the McLaren reservoir on West Lake’s lands at *Tangleflags*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

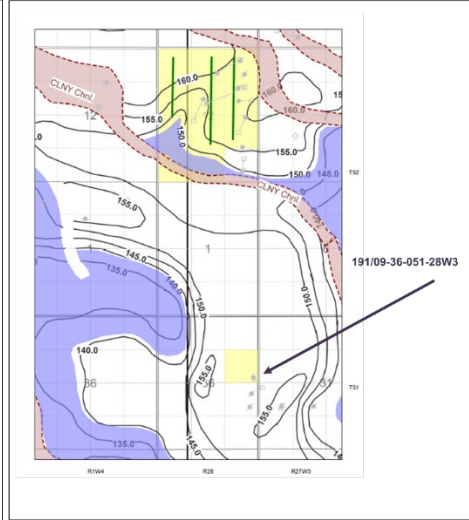
Waseca Rex DD 191/09-36-051-28W3/0 - McLaren Formation



Net Pay Map (m)



Structure Map (m SS)

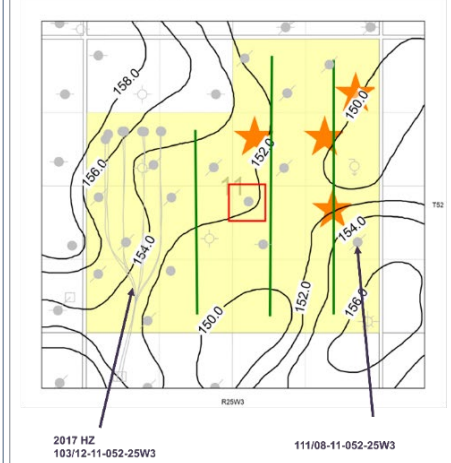


McLaren Inventory	
	Proved Undeveloped
	Probable Undeveloped
	Unbooked Locations
	Recompletes

Net Pay Map (m)



Structure Map (m SS)



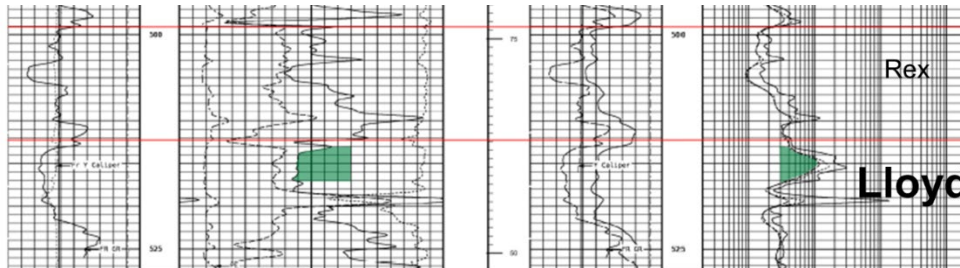
McLaren Inventory	
	Proved Undeveloped
	Probable Undeveloped
	Unbooked Locations
	Recompletes

Lloydminster Formation

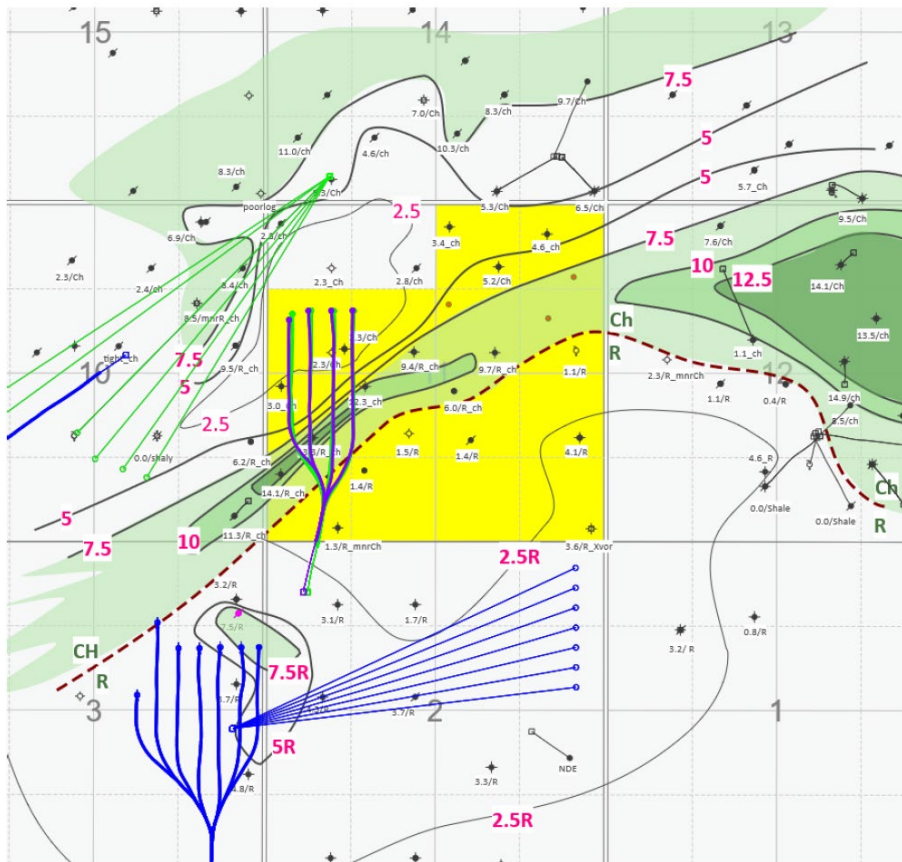
The Lloydminster Formation is found at depths of approximately 500-515 metres TVD at *Tangleflags*. Oil produced from the Lloydminster is approximately 12-15° API and Lloydminster net oil pay ranges from one to eight metres thick.

Below is an example of the Lloydminster reservoir on West Lake's lands at *Tangleflags*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

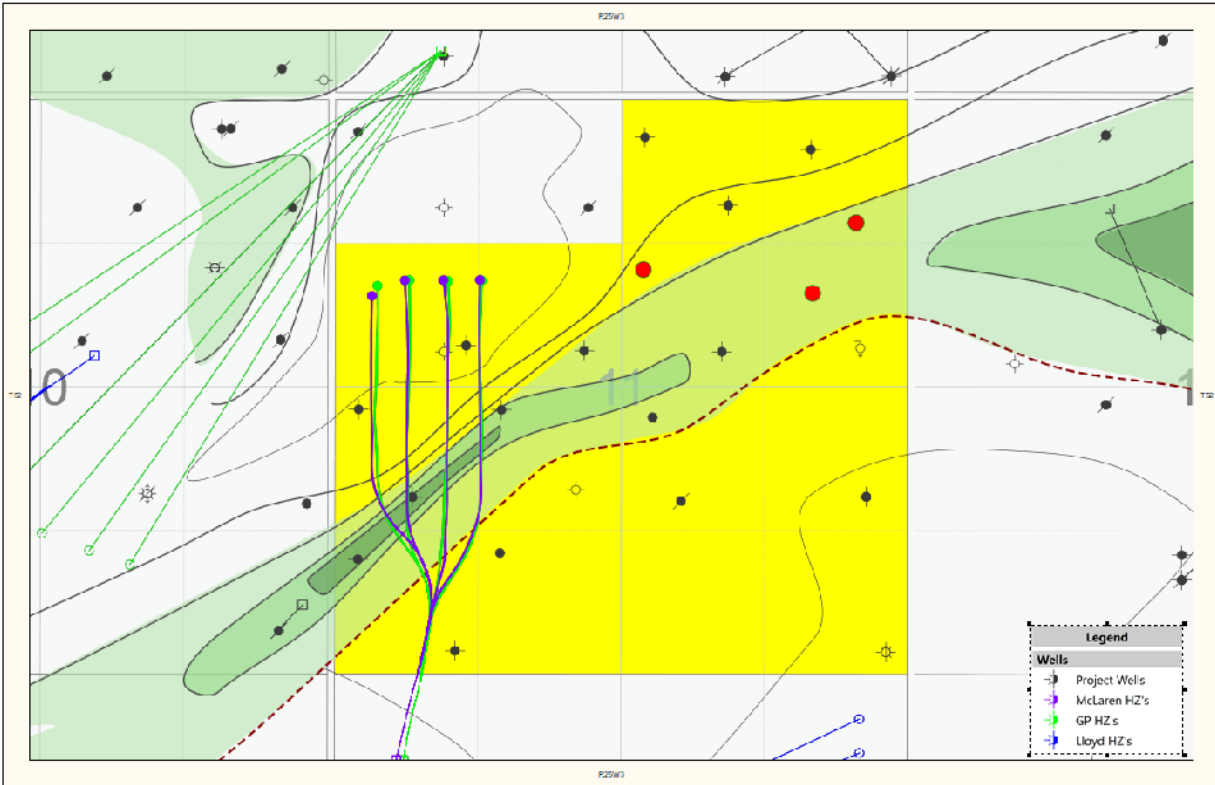
Waseca Tangleflags North 121/11-30-052-25W3/0 - Lloydminster Formation



Tangleflags Lloydminster Net Pay



As shown in red on the following map, West Lake has identified three licensed vertical drilling locations targeting the Lloydminster Formation which have been deferred.

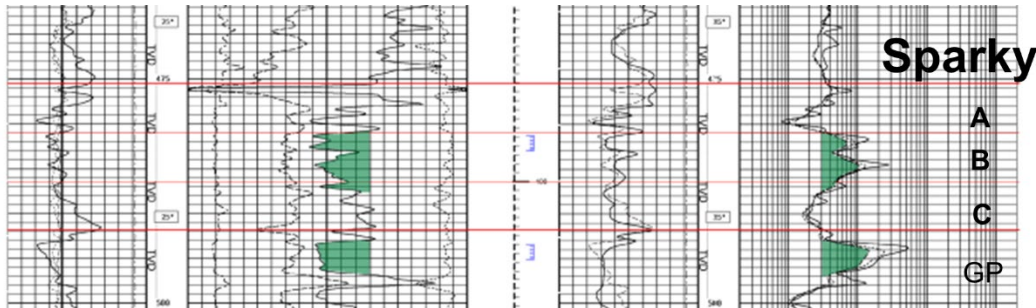


Sparky Formation

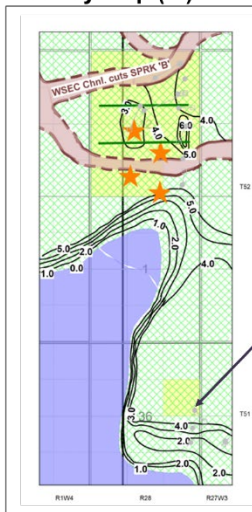
The Sparky Formation is found at depths of approximately 470-480 metres TVD at *Tangleflags*. Oil produced from the Sparky is approximately 12-15° API and Sparky net oil pay ranges from one to six metres.

Below is an example of the Sparky reservoir on West Lake's lands at *Tangleflags*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

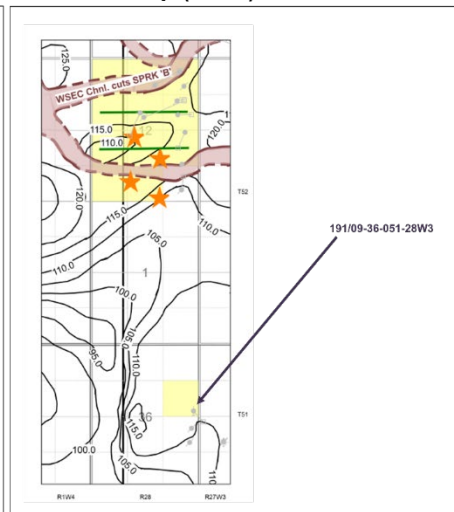
Waseca Rex DD 191/09-36-051-28W3/0 - Sparky Formation



Net Pay Map (m)



Structure Map (m SS)



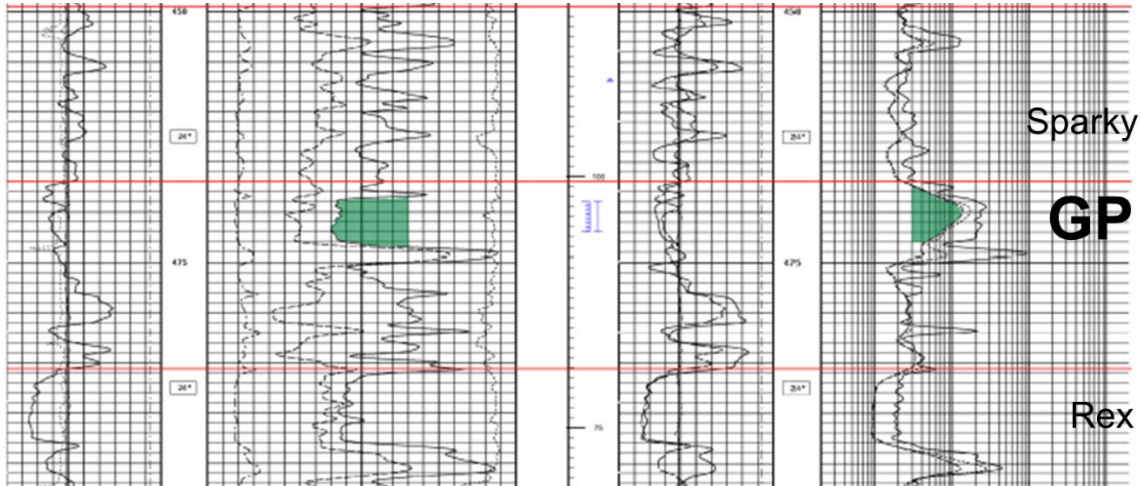
Sparky Inventory	
★	Proved Undeveloped
★	Probable Undeveloped
□	Unbooked Locations
□	Recompletes

GP Formation

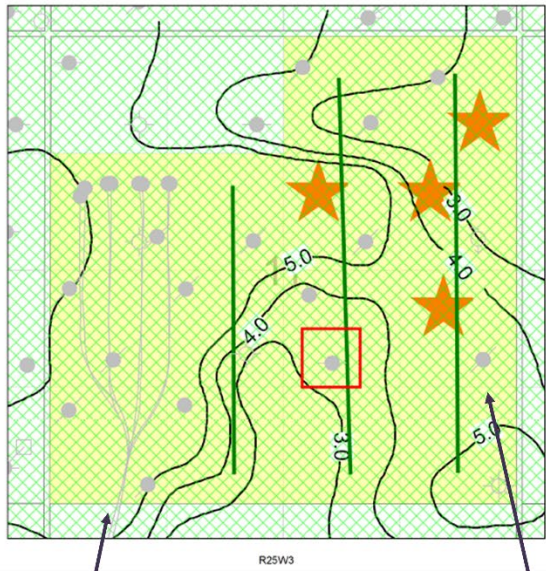
The GP Formation is found at depths of approximately 465-500 metres TVD at *Tangleflags*. Oil produced from the GP is approximately 12-15° API and GP net oil pay ranges from one to five metres thick.

Below is an example of the GP reservoir on West Lake's lands at *Tangleflags*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

Waseca Tangleflags North 111/08-11-052-25W3/0 - GP Formation



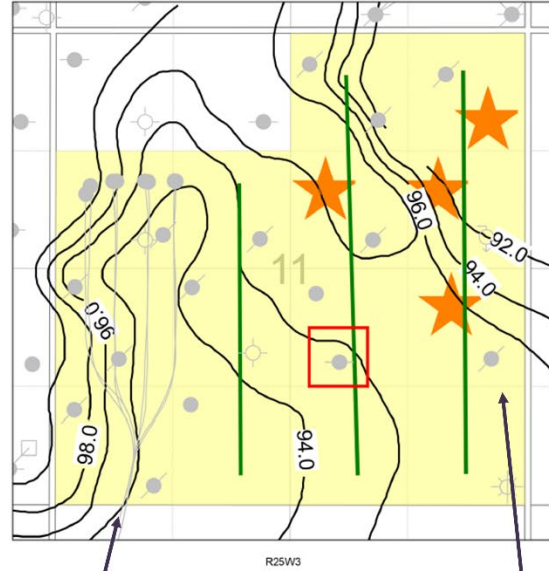
Net Pay Map (m)



2017 HZ
108/12-11-052-25W3

111/08-11-052-25W3

Structure Map (m SS)



2017 HZ
108/12-11-052-25W3

111/08-11-052-25W3

GP Inventory

	Proved Undeveloped
	Probable Undeveloped
	Unbooked Locations
	Recompletes

Tangleflags Facilities

At *Tangleflags*, the Company owns multiple single well batteries and two disposal plants at 09-11-052-25W3 and 12-30-052-25W3. A complete description of the facilities will be found in the virtual data room for parties that execute a confidentiality agreement.

Tangleflags LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,811,556	\$1,962,230	(\$150,674)	0.92

Tangleflags Reserves

McDaniel & Associates Consultants Ltd. ("McDaniel") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "McDaniel Report"). The McDaniel Report is effective December 31, 2023 using an average of *GLJ Ltd.*, *McDaniel* and *Sproule Associates Limited's* January 1, 2024 forecast pricing.

McDaniel estimates that, as of December 31, 2023, the *Tangleflags* property contained remaining proved plus probable reserves of 452,000 barrels of oil and 27 MMcf of natural gas (456,000 boe), with an estimated net present value of \$7.2 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as of December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	48	23	0	52	(\$1,878)	(\$1,301)	(\$978)
Proved Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	48	23	0	52	(\$1,878)	(\$1,301)	(\$978)
Probable	404	5	0	405	\$10,298	\$8,511	\$7,090
Total Proved Plus Probable	452	27	0	456	\$8,421	\$7,211	\$6,113

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Tangleflags Wells

See well list in Excel.

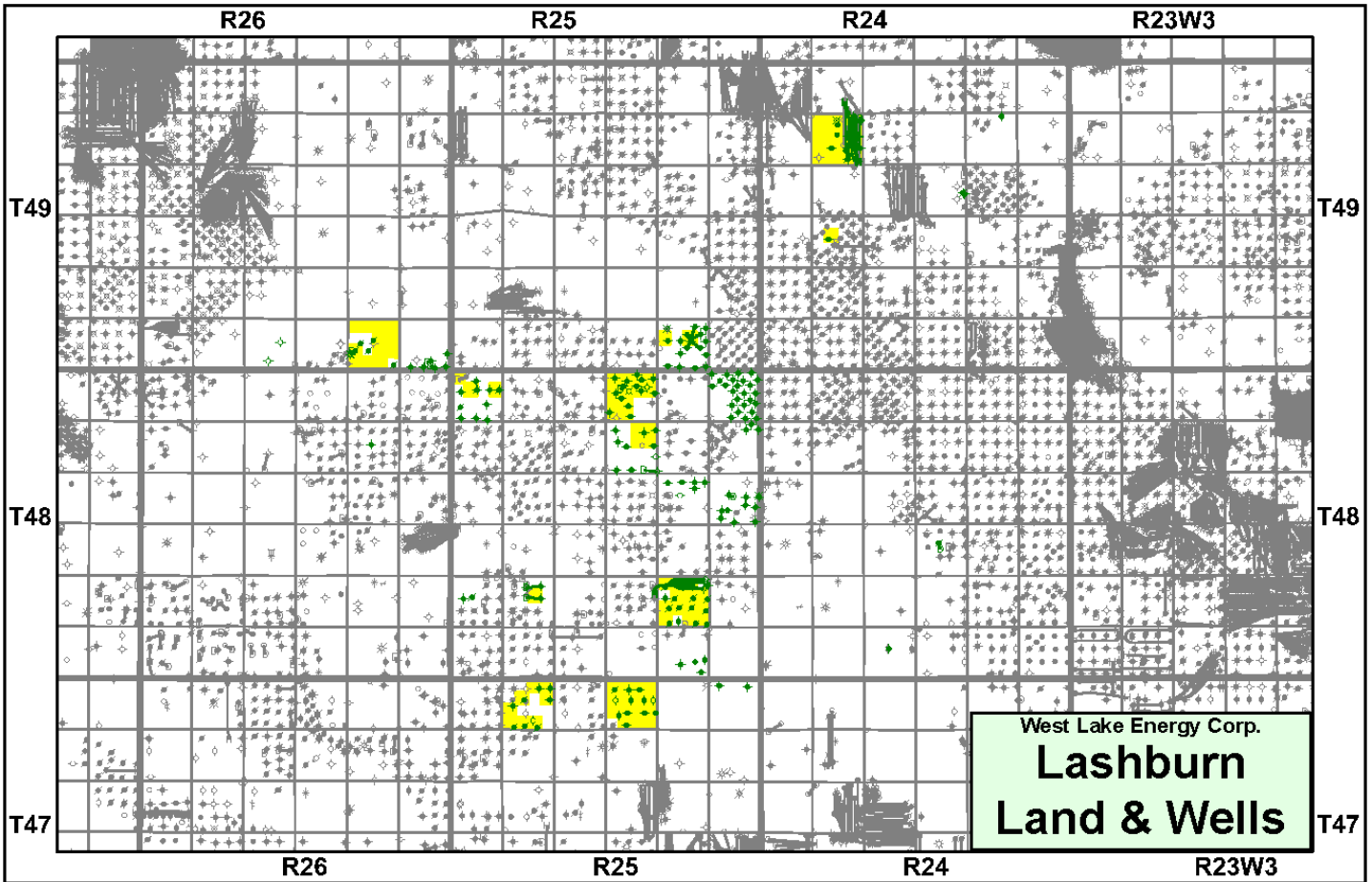
Lashburn Property

Township 47-49, Range 24-26 W3

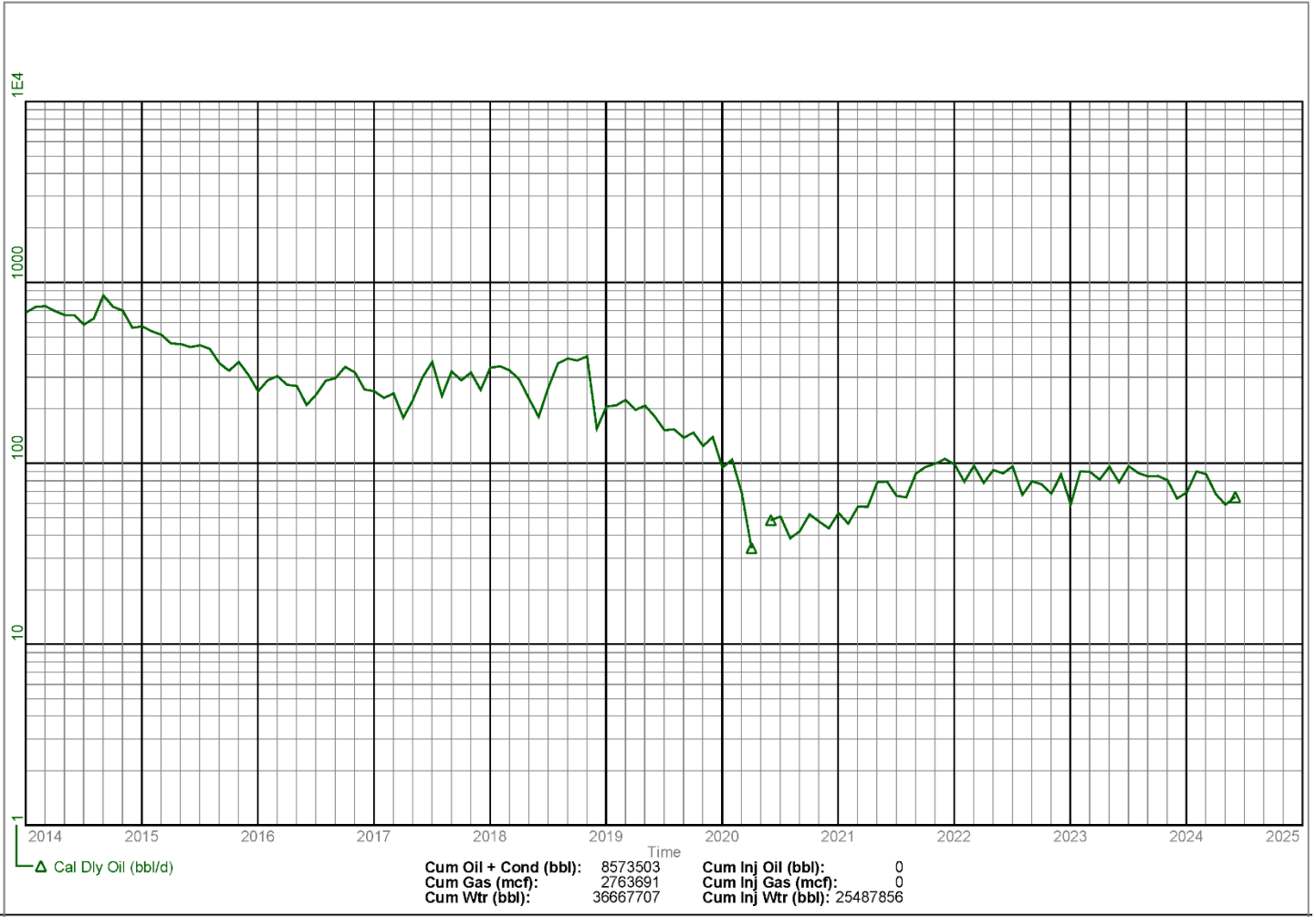
At *Lashburn*, West Lake holds an average 91% working interest in approximately 5.5 sections of land and royalty interests in three quarter sections of land.

Production from *Lashburn* net to West Lake for the first six months of 2024 averaged approximately 76 barrels of oil per day.

Net operating income from the property for the first six months of 2024 averaged approximately (\$47,000) per month, or (\$564,000) on an annualized basis.



**Lashburn, Saskatchewan
Group Plot of West Lake's Heavy Oil Wells**



Lashburn Geology

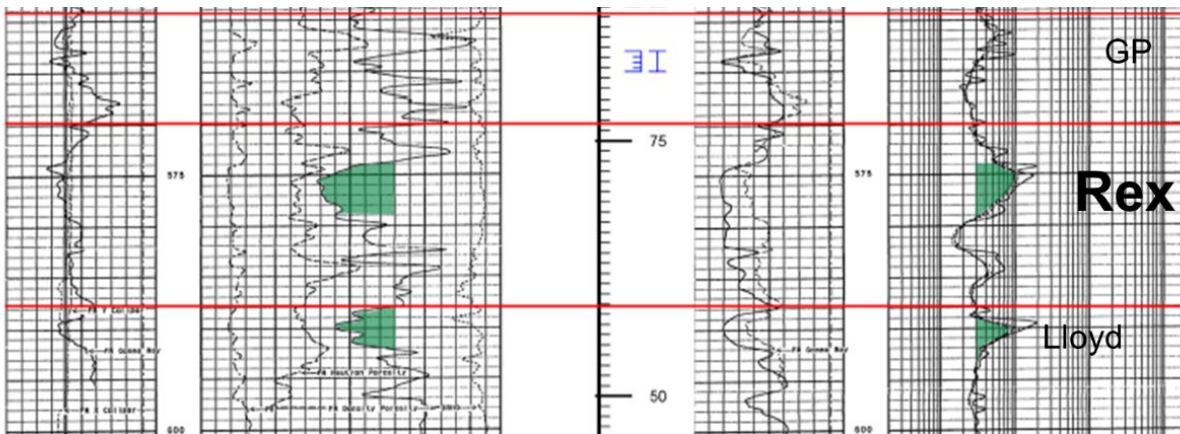
The Company has identified upside drilling and recompletion potential in the Rex, Lloydminster, Colony, McLaren and Sparky formations on its lands at *Lashburn*. The Company has two probable undeveloped horizontal drilling locations booked at *Lashburn*. West Lake has also identified five unbooked horizontal drilling locations as well as 11 recompletion opportunities.

Rex Formation

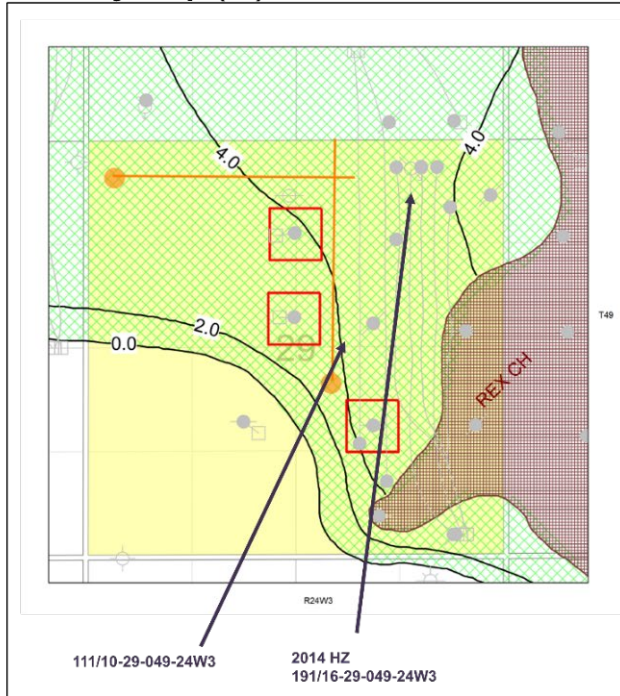
The Rex Formation is found at depths of approximately 565-570 metres TVD at *Lashburn*. Oil produced from the Rex is approximately 11-13° API and Rex net oil pay ranges from one to five metres thick.

Below is an example of the Rex reservoir on West Lake's lands at *Lashburn*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

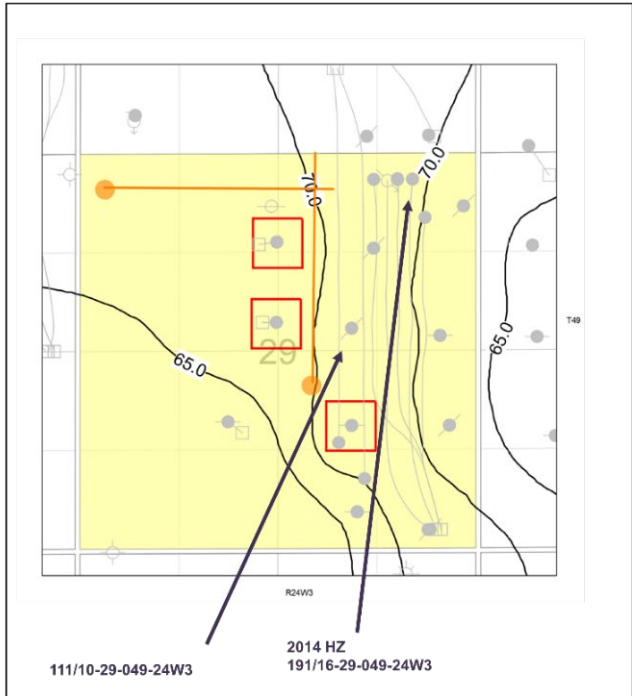
Emergo Forest Bank 111/10-29-049-24W3/0 - Rex Formation



Net Pay Map (m)



Structure Map (m SS)

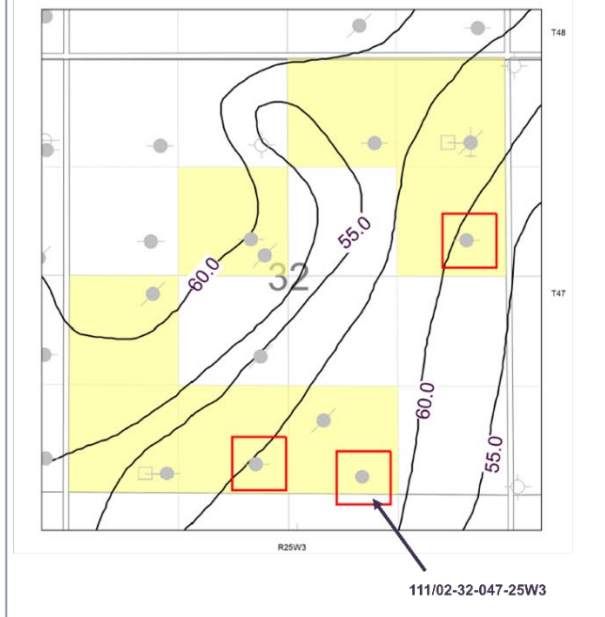


Rex Inventory	
	Proved Undeveloped
	Probable Undeveloped
	Unbooked Locations
	Recompletes

Net Pay Map (m)



Structure Map (m SS)



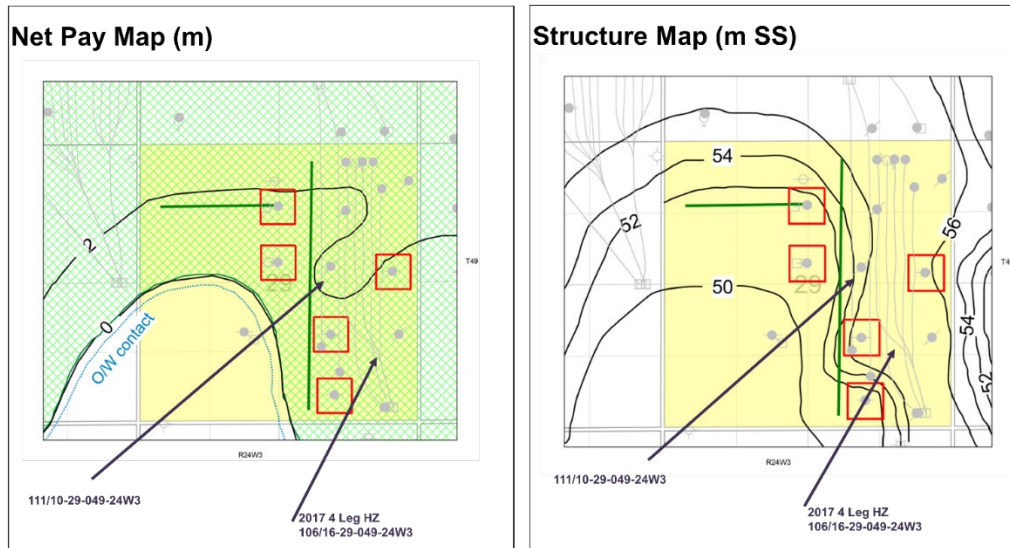
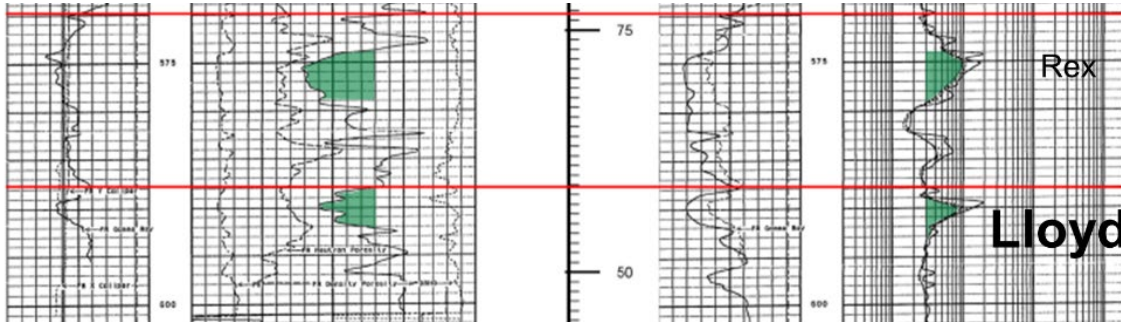
Rex Inventory	
★	Proved Undeveloped
★	Probable Undeveloped
□	Unbooked Locations
□	Recompletes

Lloydminster Formation

The Lloydminster Formation is found at depths of approximately 590-600 metres TVD at *Lashburn*. Oil produced from the Lloydminster is approximately 14-16° API and Lloydminster net oil pay ranges from one to three metres thick.

Below is an example of the Lloydminster reservoir on West Lake's lands at *Lashburn*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

Emergo Forest Bank 111/10-29-049-24W3/0 - Lloydminster Formation



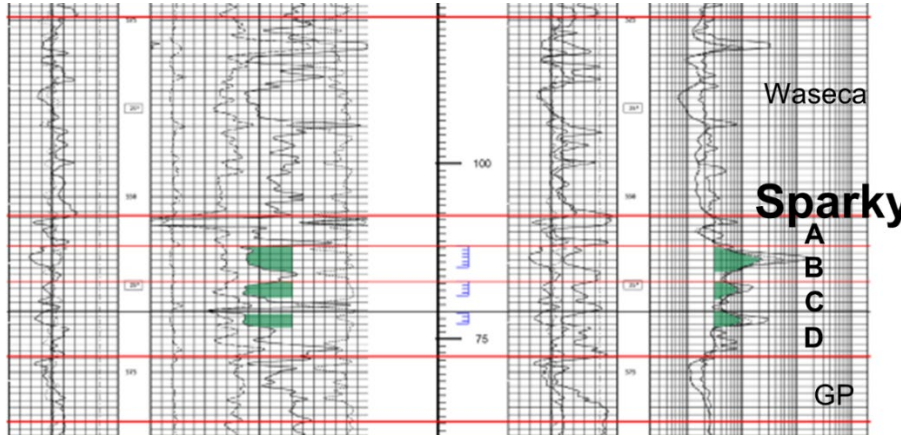
Lloyd Inventory	
★	Proved Undeveloped
★	Probable Undeveloped
□	Unbooked Locations
□	Recompletes

Sparky Formation

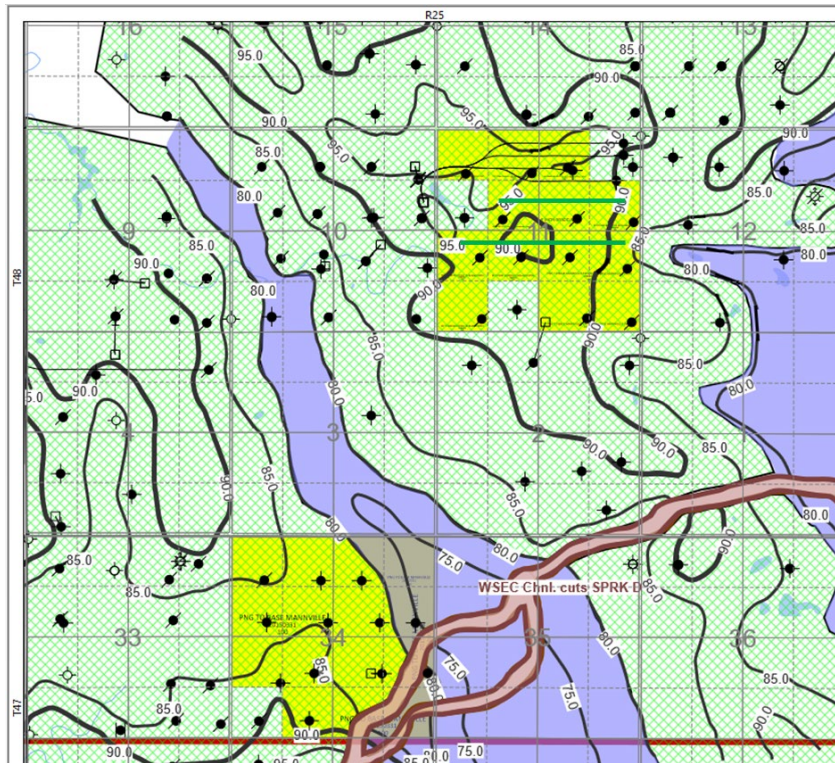
The Sparky Formation is found at depths of approximately 550-560 metres TVD at *Lashburn*. Oil produced from the Sparky is approximately 10-12° API and Sparky net oil pay ranges from one to four metres thick.

Below is an example of the Sparky reservoir on West Lake's lands at *Lashburn*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

CNRL Et Al Lashburn West 101/03-11-048-25W3/0 - Sparky Formation



Lashburn – Sparky Structure & Locations



Lashburn Facilities

At *Lashburn*, the Company owns multiple single well batteries and a central treating and rail facility at 15-07-048-25W3. A complete description of the facilities will be found in the virtual data room for parties that execute a confidentiality agreement.

UWI	Type	License
15-07-048-25W3	Custom Treating & Rail Facility	SKCT0010926

Lashburn LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$4,582,705	\$3,802,015	\$780,690	1.21

Lashburn Reserves

McDaniel & Associates Consultants Ltd. ("McDaniel") prepared an independent reserves evaluation of the Properties as part of the Company's year-end reporting (the "McDaniel Report"). The McDaniel Report is effective December 31, 2023 using an average of *GLJ Ltd.*, McDaniel and *Sproule Associates Limited's* January 1, 2024 forecast pricing.

McDaniel estimates that, as of December 31, 2023, the *Lashburn* property contained remaining proved plus probable reserves of 208,000 barrels of oil, with an estimated net present value of (\$2.9 million) using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as of December 31, 2023				COMPANY GROSS RESERVES			PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%			
Proved Developed Producing	84	0	0	84	(\$6,213)	(\$4,725)	(\$3,819)			
Proved Undeveloped	0	0	0	0	\$0	\$0	\$0			
Total Proved	84	0	0	84	(\$6,213)	(\$4,725)	(\$3,819)			
Probable	124	0	0	124	\$2,153	\$1,795	\$1,505			
Total Proved Plus Probable	208	0	0	208	(\$4,060)	(\$2,930)	(\$2,314)			

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's year-end evaluation, which was an evaluation of all of the Company's properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Lashburn Wells

See well list in Excel.

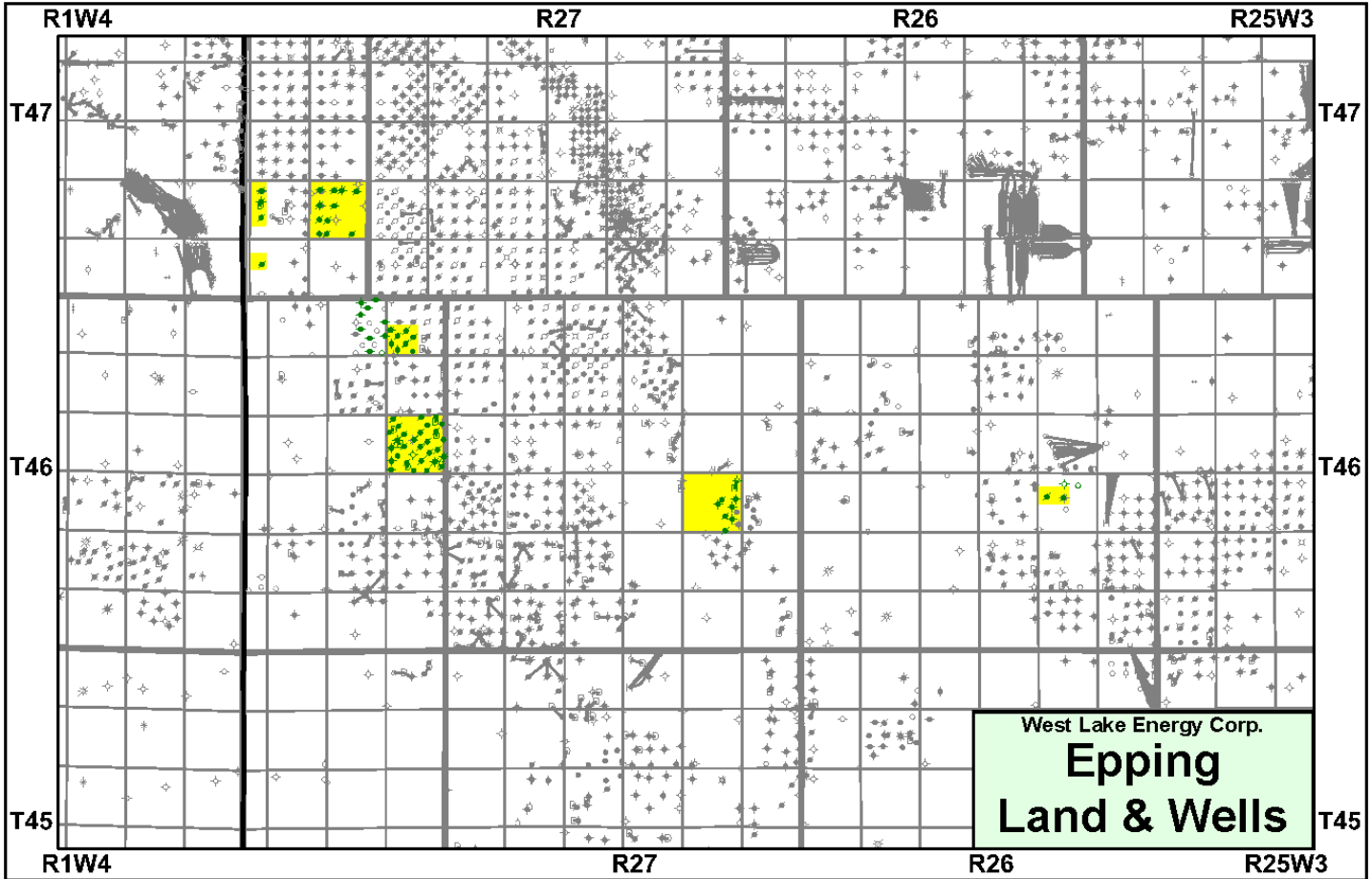
Epping Property

Township 46-47, Range 26-28 W3

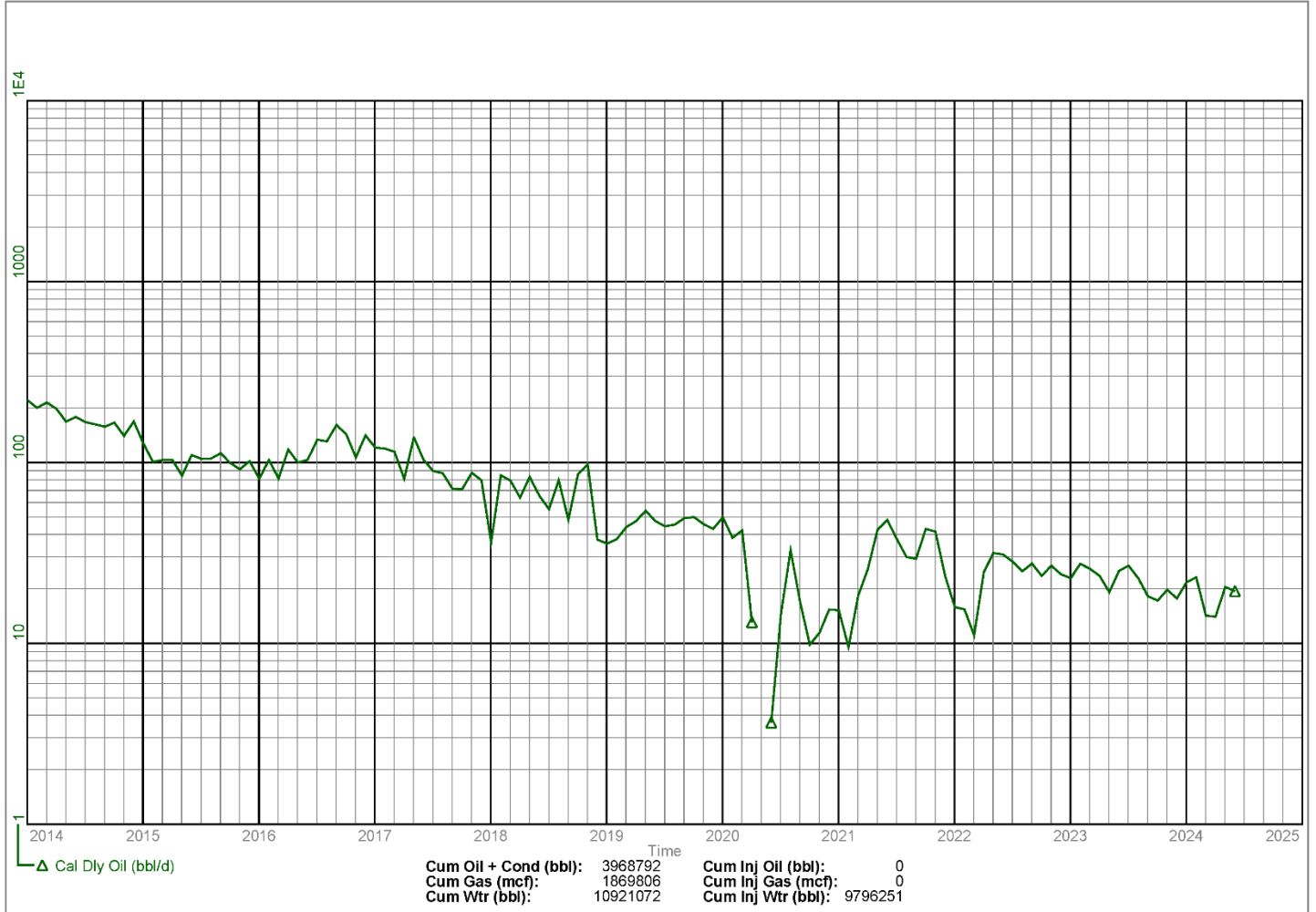
At *Epping*, West Lake holds an average 97% working interest in 4.25 sections of land.

Production from *Epping* net to West Lake for the first six months of 2024 averaged approximately 14 barrels of oil per day.

Net operating income from the property for the first six months of 2024 averaged approximately (\$25,000) per month, or (\$300,000) on an annualized basis.



**Epping, Saskatchewan
Group Plot of West Lake's Heavy Oil Wells**



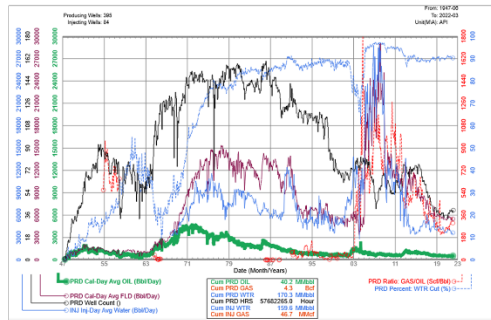
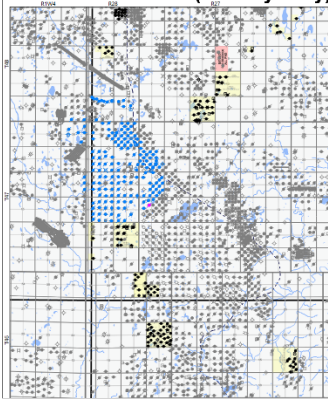
Epping Geology

The Company has identified drilling upside and recompletion potential in the Sparky Formation on its lands at *Epping*. West Lake has also identified waterflood potential in the Sparky Formation.

Sparky Formation

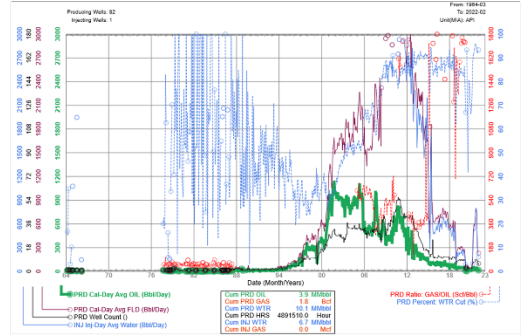
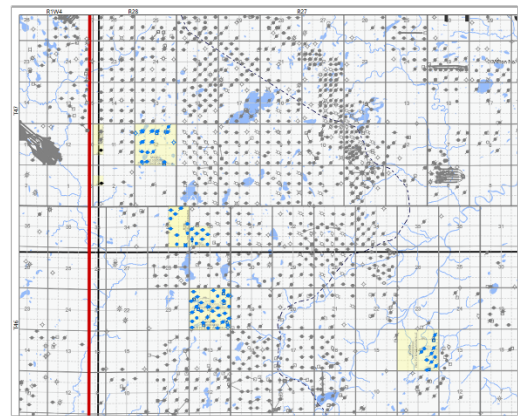
The following maps show the Sparky pool at *Epping*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

North Part of Pool (Primary Only)



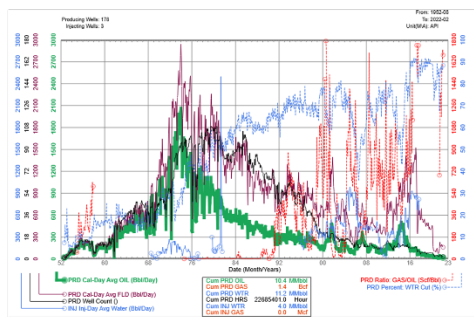
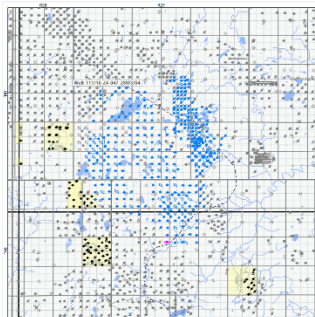
395 wells, 40.2 MMbbl (101 Mbbbl/well EUR)
Improvement of 1.75x vs primary

West Lake Sections



82 wells, 3.9 MMbbl (47.5 Mbbbl EUR)
Current Production of 150 bpd,

South Part of Pool (Water Flood)



178 wells, 10.4 MMbbl (58 Mbbbl/well EUR)

Epping Facilities

At *Epping*, the Company owns multiple single well batteries and one disposal plant at 01-24-046-28W3. A complete description of the facilities will be found in the virtual data room for parties that execute a confidentiality agreement.

Epping LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$783,707	\$2,563,890	(\$1,780,183)	0.31

Epping Reserves

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2023 using an average of *GLJ Ltd.*, McDaniel and *Sproule Associates Limited’s* January 1, 2024 forecast pricing.

McDaniel estimates that, as of December 31, 2023, the *Epping* property contained remaining proved plus probable reserves of 19,000 barrels of oil, with an estimated net present value of (\$2.3 million) using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as of December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	14	0	0	14	(\$3,192)	(\$2,349)	(\$1,866)
Proved Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	14	0	0	14	(\$3,192)	(\$2,349)	(\$1,866)
Probable	5	0	0	5	\$72	\$61	\$52
Total Proved Plus Probable	19	0	0	19	(\$3,120)	(\$2,288)	(\$1,814)

The reserve estimates and forecasts of production and revenues for the Company’s properties were prepared within the context of the Company’s year-end evaluation, which was an evaluation of all of the Company’s properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Epping Wells

See well list in Excel.

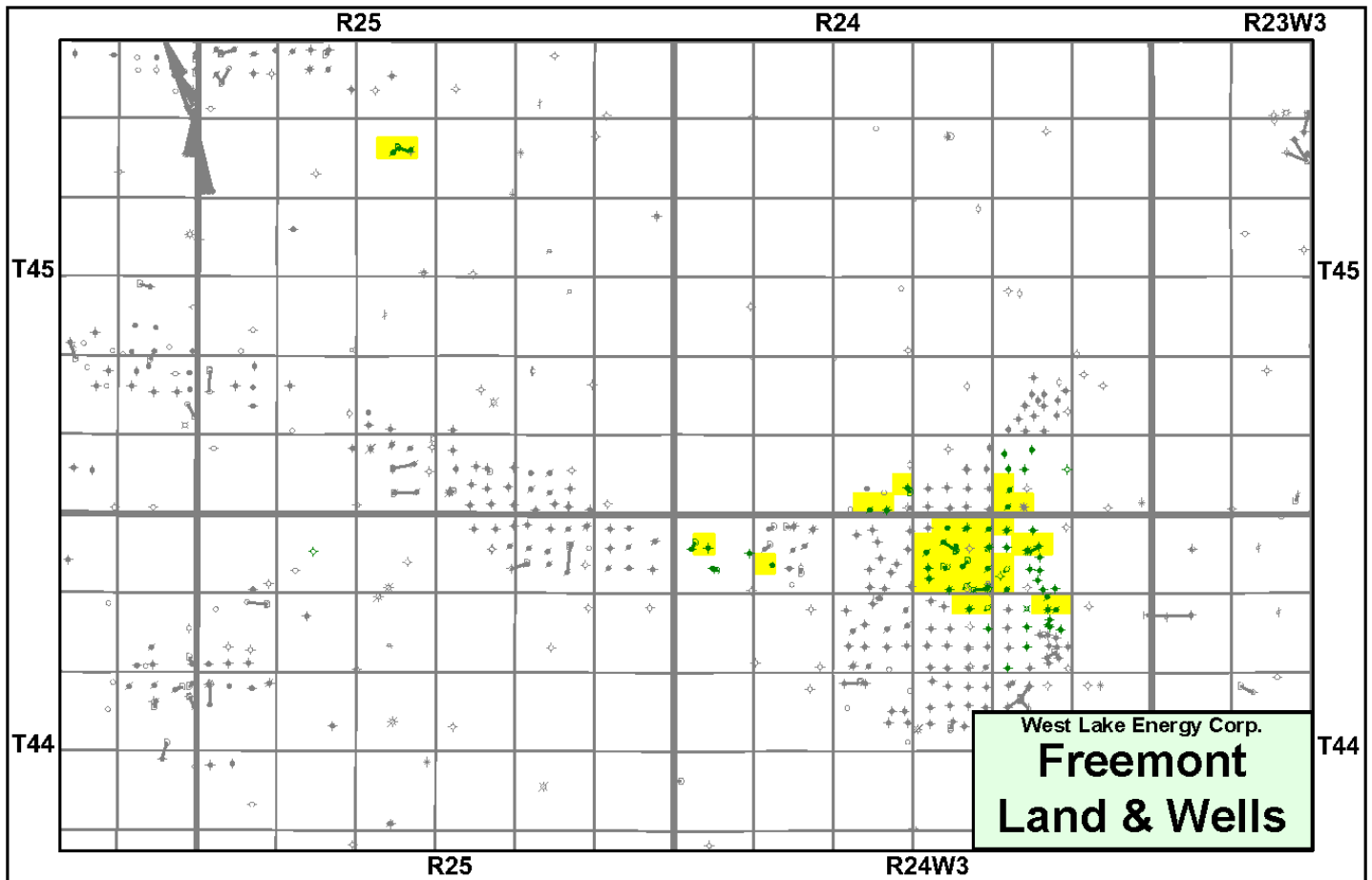
Freemont Property

Township 44-45, Range 24-25 W3

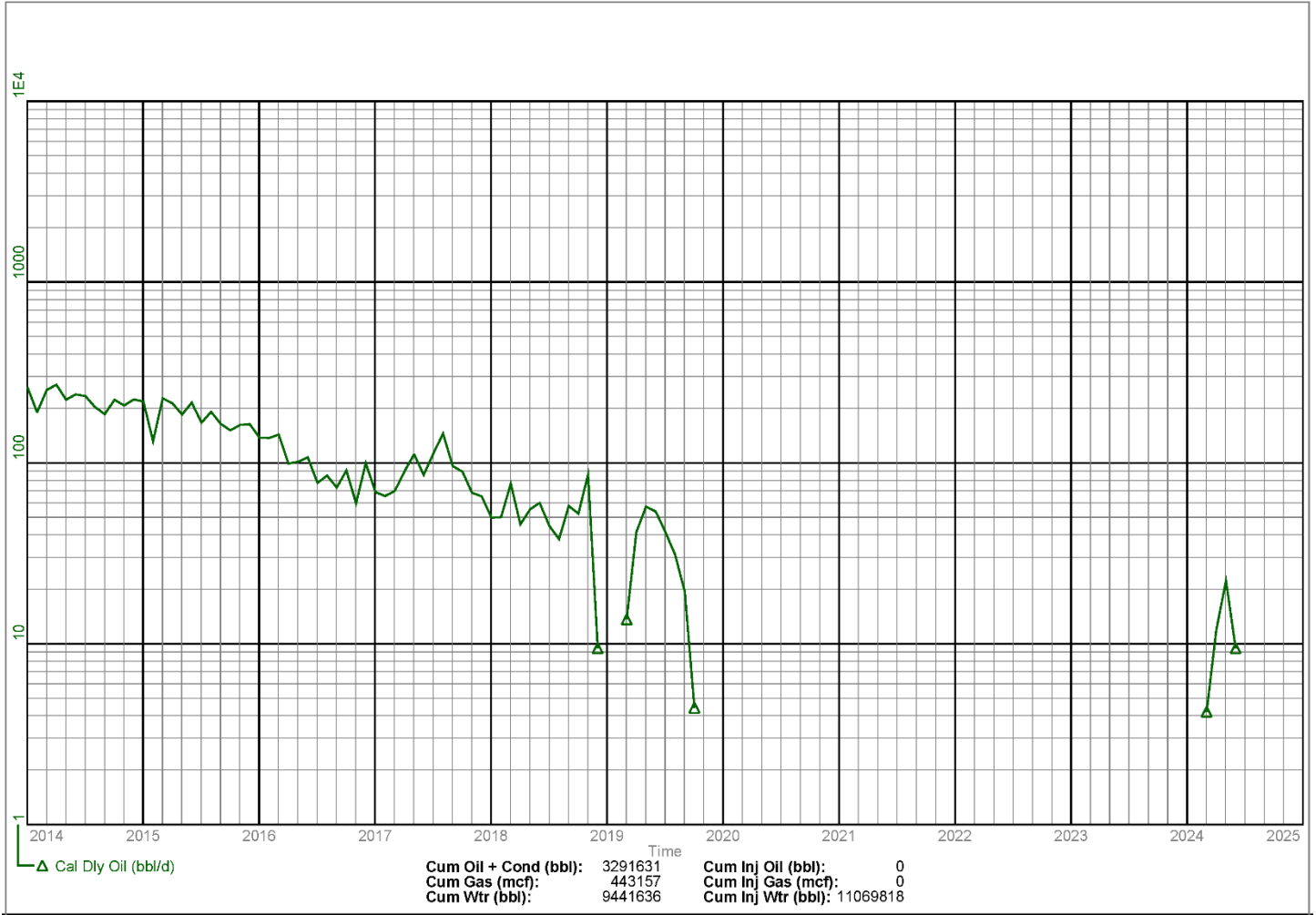
At *Freemont*, West Lake holds an average 99% working interest in approximately 2.25 sections of land, as well as a minor royalty interest.

The *Freemont* property was re-activated in April 2024 after being shut-in since October 2019. Production from *Freemont* net to West Lake for the three months ended June 30, 2024 averaged approximately nine barrels of oil per day.

Net operating income from the property for the three months ended June 30, 2024 averaged approximately (\$39,000) per month, or (\$468,000) on an annualized basis.



**Freemont, Saskatchewan
Group Plot of West Lake's Heavy Oil Wells**



Freemont Geology

Lower Colony Formation

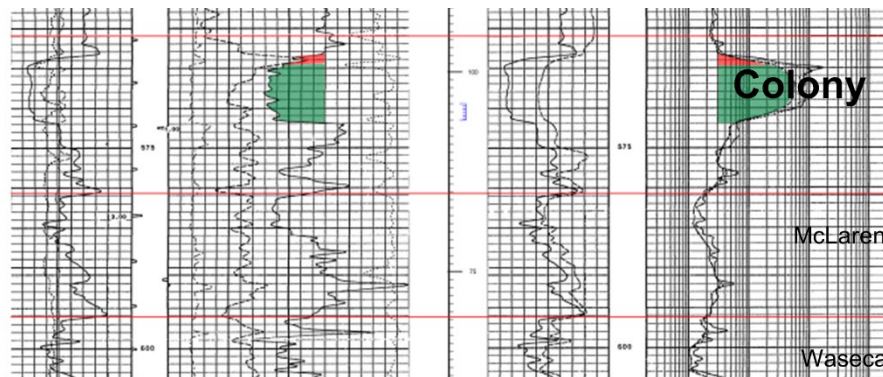
The Lower Colony Formation is found at depths of approximately 605-615 metres TVD at *Freemont*. Oil produced from the Lower Colony is approximately 12-15° API and Lower Colony net oil pay ranges from one to two metres.

Colony Formation

The Colony Formation is found at depths of approximately 605-615 metres TVD at *Freemont*. Oil produced from the Colony is approximately 13-15° API and Colony net oil pay ranges from five to ten metres thick.

Below is an example of the Colony reservoir on West Lake's lands at *Freemont*. Further technical details will be found in the virtual data room for parties that execute a confidentiality agreement.

Husky Freemont 111/15-32-044-24W3/0 - Colony Formation



Freemont Facilities

At *Freemont*, the Company owns an injection plant at 01-34-044-24W3, consisting of six 200 m³/d injector wells and two 600 m³/d disposal wells. A complete description of the facilities will be found in the virtual data room for parties that execute a confidentiality agreement.

Freemont LMR as of October 8, 2024

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$261,998	\$1,938,500	(\$1,676,502)	0.14

Freemont Reserves

McDaniel & Associates Consultants Ltd. (“McDaniel”) prepared an independent reserves evaluation of the Properties as part of the Company’s year-end reporting (the “McDaniel Report”). The McDaniel Report is effective December 31, 2023 using an average of *GLJ Ltd.*, McDaniel and *Sroule Associates Limited’s* January 1, 2024 forecast pricing.

McDaniel estimates that, as of December 31, 2023, the *Freemont* property contained remaining proved plus probable reserves of 89,000 barrels of oil, with an estimated net present value of (\$465,000) using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as of December 31, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	0	0	0	(\$2,807)	(\$2,174)	(\$1,796)
Proved Non-Producing	40	0	0	40	\$987	\$895	\$819
Total Proved	40	0	0	40	(\$1,820)	(\$1,278)	(\$977)
Probable	49	0	0	49	\$979	\$813	\$683
Total Proved Plus Probable	89	0	0	89	(\$842)	(\$465)	(\$295)

The reserve estimates and forecasts of production and revenues for the Company’s properties were prepared within the context of the Company’s year-end evaluation, which was an evaluation of all of the Company’s properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Freemont Wells

See well list in Excel.

RECIPIENT COMPANY LETTERHEAD

_____, 20____

West Lake Energy Corp.
c/o Sayer Energy Advisors
1620, 540 - 5th Avenue SW
Calgary, Alberta T2P 0M2

Attention: Tom Pavic

Re: **Confidentiality Agreement**
Non-Core Property Divestiture

_____ (“Recipient”) has expressed an interest in the purchase of certain oil and natural gas properties owned by West Lake Energy Corp. (“West Lake”) in the Battle River, Epping, Freemont, Furness, Lashburn and Tangleflags areas of Saskatchewan (the “Properties”). West Lake is prepared to provide the Recipient access to certain information relating to the Properties, including but not limited to land schedules, financial results, marketing materials, geological and geophysical information and other documentation (“Confidential Information”). In consideration of West Lake providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to West Lake and its joint venture partners except for Confidential Information which is set out and described in Clause 6.
2. The Confidential Information shall be kept in the strictest of confidence and shall not be used for any purpose whatsoever other than evaluating a possible transaction between Recipient and West Lake. The Confidential Information shall not be disclosed to any person other than Recipient and to such of its directors, employees, agents, consultants, representatives and advisors (the “Representatives”) who have a need to know such information for the purpose of appraising the Properties. Recipient shall take all steps that are necessary to ensure that its Representatives are aware of the terms and conditions of this Agreement and that such terms and conditions are binding upon any and all of its Representatives. Upon request, Recipient shall provide West Lake with a list of the Representatives who have received the Confidential Information.
3. Recipient agrees that it and its Representatives shall not disclose to any person or publish or disperse in any form, any terms, conditions or other facts with respect to any possible transaction relating to the Properties for which the Confidential Information was disclosed.
4. If the Recipient makes a request to view seismic data as part of its review of a possible transaction involving the Properties, as the case may be, and West Lake provides such access, the Recipient warrants that under no circumstances will it allow its Representatives to copy, remove, take away or otherwise reproduce any of the seismic data or derivatives thereof that such Representatives have been given access to hereunder. This would include, but not be limited to, an absolute restriction against the use of electronic equipment to produce photographs or other digital copy or reproductions of any of the affected seismic data and or photocopies, sketches or tracings of such affected seismic data. No electronic devices, cameras, USB devices, laptops or cellphones with photographic capability may be brought into the dataroom or an area where data is disclosed.

5. Notwithstanding the foregoing terms, Recipient shall be permitted to disclose such Confidential Information that is required to be disclosed pursuant to any law, rule or regulation. In the event that Recipient receives a request or legal directive to disclose Confidential Information, Recipient shall promptly provide written and verbal notification to West Lake of such a request. Recipient shall consult with West Lake on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with West Lake in any attempt that West Lake may make to obtain an order or other reliable assurance that confidential treatment will be accorded by the requesting or directing party to the information required to be disclosed.
6. The restrictions set forth in Clauses 2 and 3 above shall not apply to any part of the Confidential Information which is:
 - (a) now in the public domain or becomes part of the public domain other than through an act of the Recipient or its Representatives; or
 - (b) in the lawful possession of the Recipient prior to its disclosure by West Lake; or
 - (c) subject to disclosure required by law, rule or regulation provided that West Lake is given notice pursuant to Clause 5 prior to such disclosure; or
 - (d) made available to the Recipient or its Representatives from a source who may reasonably be believed to legally hold such information and who is not bound to West Lake under a confidentiality agreement.
7. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of West Lake and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
 - (a) be liable to West Lake for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify West Lake against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by West Lake or which West Lake may suffer, sustain, pay or incur;resulting from disclosure by the Recipient, or its Representatives, of all or any part or parts of the Confidential Information.
8. At any time, at the request of West Lake, Recipient shall immediately return or cause to be returned to West Lake all of the Confidential Information which may have been released to the Recipient. Recipient shall not retain any copies or other reproductions or extracts of the Confidential Information. Furthermore, Recipient shall, if so requested by West Lake, provide certification from an officer of the Recipient to West Lake that the terms and conditions of this Clause have been complied with. The Recipient will return all requested Confidential Information except to the extent that computer systems are back-up or archived. The Recipient will be able to retain a copy of any analysis of Confidential Information in respect to a possible transaction with West Lake for any internal management and/or board of directors recommendations or approvals.
9. Recipient understands and agrees that no contract or agreement providing for the sale of the Properties shall be deemed to exist between the Recipient and West Lake unless and until a definitive offer to purchase has been accepted in writing by West Lake. For greater clarity the

Recipient acknowledges that this Agreement does not constitute a definitive offer to purchase. Recipient hereby waives, in advance, any claims (including, without limitation, breach of contract) in connection with the sale of the Properties unless and until a definitive offer to purchase from Recipient has been accepted in writing by West Lake.

10. This Confidentiality Agreement shall remain in force for a period of one year from the date hereof, or until such time as all of the Confidential Information becomes part of the public domain through conventional processes and through no violation of this Agreement, whichever comes first.
11. Recipient understands that in providing access to the Confidential Information, West Lake makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither West Lake nor anyone representing West Lake shall have any liability to the Recipient or any of its Representatives as a result of the use of the information by it or its Representatives.
12. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
13. Recipient acknowledges and agrees that West Lake may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. West Lake and its joint venture partners shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of a breach of any of the provisions of this Confidentiality Agreement. Such remedies shall be in addition to all other remedies available at law or in equity.
14. Recipient understands and agrees that:
 - (a) West Lake shall be free to conduct the process for the sale of the Properties in its sole discretion and shall determine, without limitation, the course and nature of negotiations with any prospective buyer and the acceptance of a definitive offer to purchase without prior notice to the Recipient, its Representatives or any other person or corporate entity; and
 - (b) Recipient shall not have any claims whatsoever against West Lake or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Properties other than as a party to a definitive offer to purchase accepted in writing by West Lake and then only against West Lake and in accordance with the terms of said offer to purchase.
15. Recipient hereby acknowledges that it is aware and that it will advise its Representatives privy to the Confidential Information that applicable security laws prohibit any person who has received from an issuer material, non-public information concerning the matters which are the subject of this Agreement from purchasing or selling securities of such issuer or from communicating such information to any other person, under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.
16. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding West Lake's business operations, prospects or finances (except as contemplated herein and for those contacts made in the ordinary course of business unrelated to the possible transaction) with any officer, director, employee, consultant or other representative of West Lake, or with any customer, supplier, sales representative, or competitor of West Lake except with the express written permission of West Lake. Any such permission granted by West Lake may be revoked at any time.

17. If any provision of this agreement is wholly or partially unenforceable for any reason, such unenforceability shall not affect the enforceability of the balance of this Confidentiality Agreement.
18. This Confidentiality Agreement shall be binding upon, and enure to the benefit of, the parties hereto, and their respective successors and permitted assigns.

The Recipient accepts the Confidential Information to be provided relating to the Properties subject to the terms and conditions set forth in this Confidentiality Agreement.

Yours truly,

COMPANY NAME

OFFICER'S SIGNATURE

OFFICER'S PRINTED NAME & TITLE

I certify that no changes have been made to this Confidentiality Agreement that have not been clearly marked and initialed.

CONFIDENTIAL INFORMATION DELIVERY OPTIONS: *(please check one)*

_____ **Electronic** or _____ **Hard copy (binder)**

NAME OF CONTACT PERSON TO FORWARD INFORMATION

CONTACT ADDRESS

TELEPHONE NUMBER

EMAIL ADDRESS

Option to Attach Business Card Here:

Accepted by West Lake Energy Corp. this ____ **day of** _____, **20**____

Mr. Paul Cooper
Sr. Manager, Mineral Land