



SIGNALTA
RESOURCES
LIMITED

OVERVIEW

INFORMATION

**Property Divestiture:
Non-Operated Unit Interests, Alberta
390 Mcf/d, 30 bbl/d (95 boe/d)**



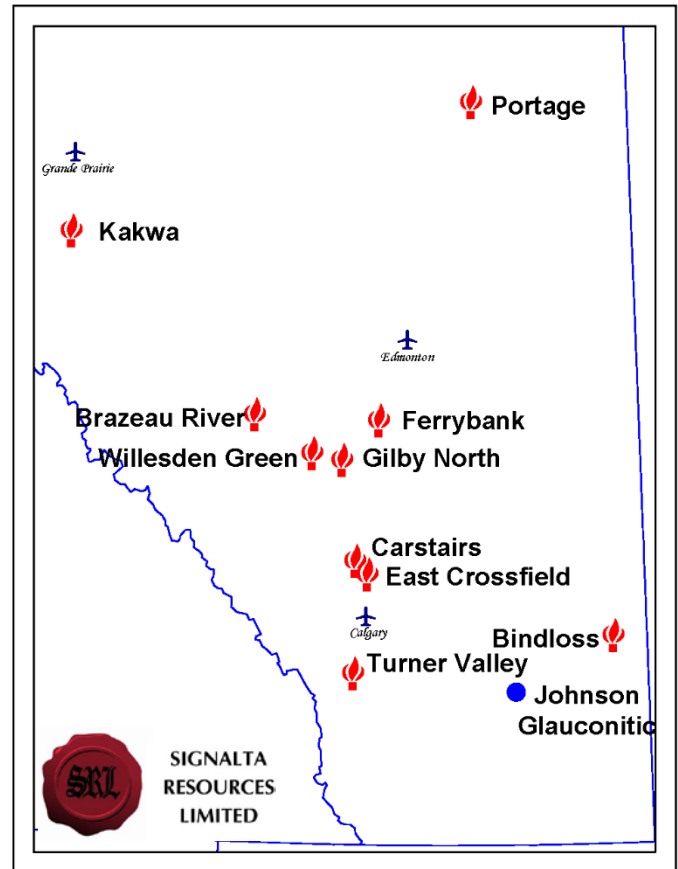
**SIGNALTA
RESOURCES
LIMITED**

Signalta Resources Limited (“Signalta” or the “Company”) has engaged Sayer Energy Advisors to assist it with the sale of its working interests in certain non-operated natural gas units located in various areas of Alberta (the “Properties”).

The Properties consist of various working interests in the *Bindloss Unit No. 1, Brazeau River Gas Unit, Carstairs Elkton Unit, East Crossfield Unit, Ferrybank Belly River Gas Unit, Gilby North Basal Quartz Unit, Johnson Glauconitic B Pool Unit, Kakwa Cardium A Unit, Kakwa Main Unit (Gas), Portage Gas Unit, Turner Valley Unit No. 7 (Gas Cap) and Willesden Green Viking A Unit No.1.*

Average daily production net to Signalta from the Properties for the month of February 2022 was approximately 390 Mcf/d of natural gas and 30 barrels of natural gas liquids per day (95 boe/d).

Operating income net to Signalta from the Properties in February 2022 was approximately \$63,000, or \$756,000 on an annualized basis.



PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday, June 30, 2022**. Preference will be given to offers to acquire all of the Properties in one transaction; however, offers may be considered for individual properties.

Timeline	
Week of May 23, 2022	Preliminary Information Distributed
Week of May 30, 2022	Data Room Opens
June 30, 2022	12:00 noon
July 1, 2022	Bid Deadline
July/August 2022	Effective Date
	Closing Date

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

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, June 30, 2022.



Production Overview

Average daily production net to Signalta from the Properties for the month of February 2022 was approximately 390 Mcf/d of natural gas and 30 barrels of natural gas liquids per day (95 boe/d).

Operating income net to Signalta from the Properties in February 2022 was approximately \$63,000, or \$756,000 on an annualized basis.

PROPERTY	FEBRUARY 2022 NET PRODUCTION (Average Daily)				NOI FEB 2022 Monthly
	Oil	Ngl	Nat. Gas	Total	
	bbl/d	bbl/d	Mcf/d	boe/d	
Carstairs Elkton Unit	-	11	77	24	\$18,200
Turner Valley Unit No. 7 (Gas Cap)	-	10	67	21	\$14,000
Ferrybank Belly River Gas Unit	-	4	81	18	\$9,000
Kakwa Cardium A Unit	-	1	55	10	\$6,500
Kakwa Main Unit (Gas)	-	2	39	9	\$5,700
Bindloss Unit No.1	-	-	30	5	\$1,500
East Crossfield Unit	-	-	16	3	\$3,300
Gilby North Basal Quartz Gas Unit	-	1	7	2	\$1,000
Portage Gas Unit	-	-	12	2	\$800
Willesden Green Viking A Unit No. 1	-	1	2	1	\$2,300
Brazeau River Gas Unit	-	-	4	1	\$800
Johnson Glauconitic B Pool Unit 2	-	-	-	-	(\$100)
TOTAL	-	30	390	95	\$63,000

Reserves Overview

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the Properties contained remaining proved developed producing reserves of 1.4 Bcf of natural gas and 87,000 barrels of oil and natural gas liquids (322,000 boe), with an estimated net present value of \$1.5 million using forecast pricing at a 10% discount.

	Signalta Resources Limited as at January 1, 2022						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
Mbbl	MMcf	Mbbl	MBOE		(000s)		
Proved Developed Producing	2	1,417	85	322	\$1,386	\$1,499	\$1,458
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	2	1,417	85	322	\$1,386	\$1,499	\$1,458
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	2	1,417	85	322	\$1,386	\$1,499	\$1,458

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.



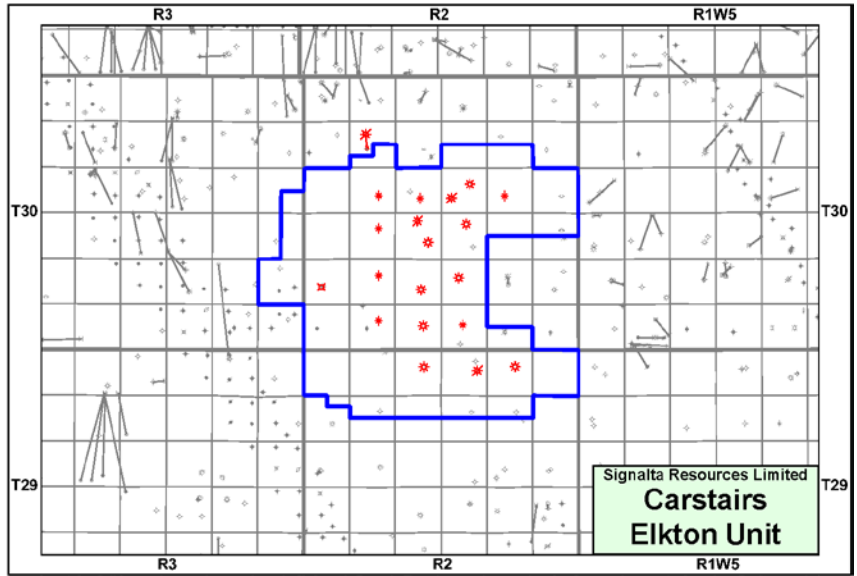
Carstairs Elkton Unit

Township 29-30, Range 2-3 W5

Signalta holds a 3.23186% working interest in the *Carstairs Elkton Unit* operated by **Bonavista Energy Corporation**.

Average daily production net to Signalta from the *Carstairs Elkton Unit* for the month of February 2022 was 77 Mcf/d of natural gas and 11 barrels of natural gas liquids per day (24 boe/d).

Operating income net to Signalta from the *Carstairs Elkton Unit* in February 2022 was \$18,200, or approximately \$218,400 on an annualized basis.

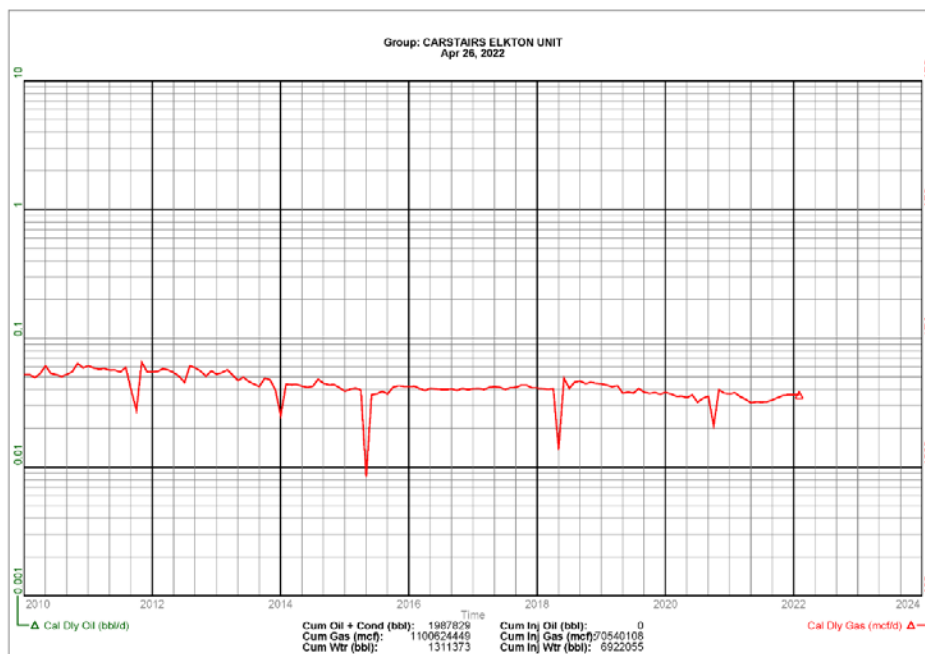


Signalta also holds a 1.558218% working interest, effective January 1, 2022, in the associated Carstairs Gas Plant. Historical lease operating statements for the natural gas plant represent Signalta holding a 2.29% working interest.

Interest Holders

Interest % (%)	Participant Name
41.39994000	BONAVISTA ENERGY CORPORATION
28.48064000	LOYAL ENERGY (CANADA) OPERATING LTD.
16.95331000	CLEARVIEW RESOURCES LTD.
7.87073000	HARVARD INTERNATIONAL RESOURCES LTD.
3.23186000	SIGNALTA RESOURCES LIMITED
1.75058000	GEO MARK EXPLORATION LTD.
0.31294000	BONTERRA ENERGY CORP.

Carstairs Elkton Unit – Gross Production Group Plot





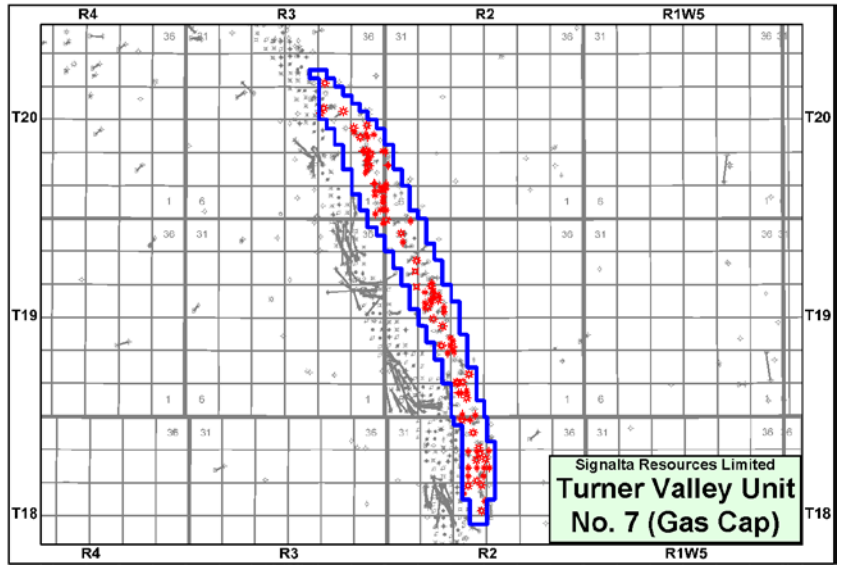
Turner Valley Unit No. 7 (Gas Cap)

Township 18-20, Range 2-3 W5

Signalta holds a 3.3315621% working interest in the *Turner Valley Unit No. 7 (Gas Cap)* operated by **Crescent Point Energy Corp.**

Average daily production net to Signalta from *Turner Valley Unit No. 7 (Gas Cap)* for the month of February 2022 was approximately 67 Mcf/d of natural gas and 10 barrels of natural gas liquids (21 boe/d).

Operating income net to Signalta from *Turner Valley Unit No. 7 (Gas Cap)* in February 2022 was \$14,000, or approximately \$168,000 on an annualized basis.

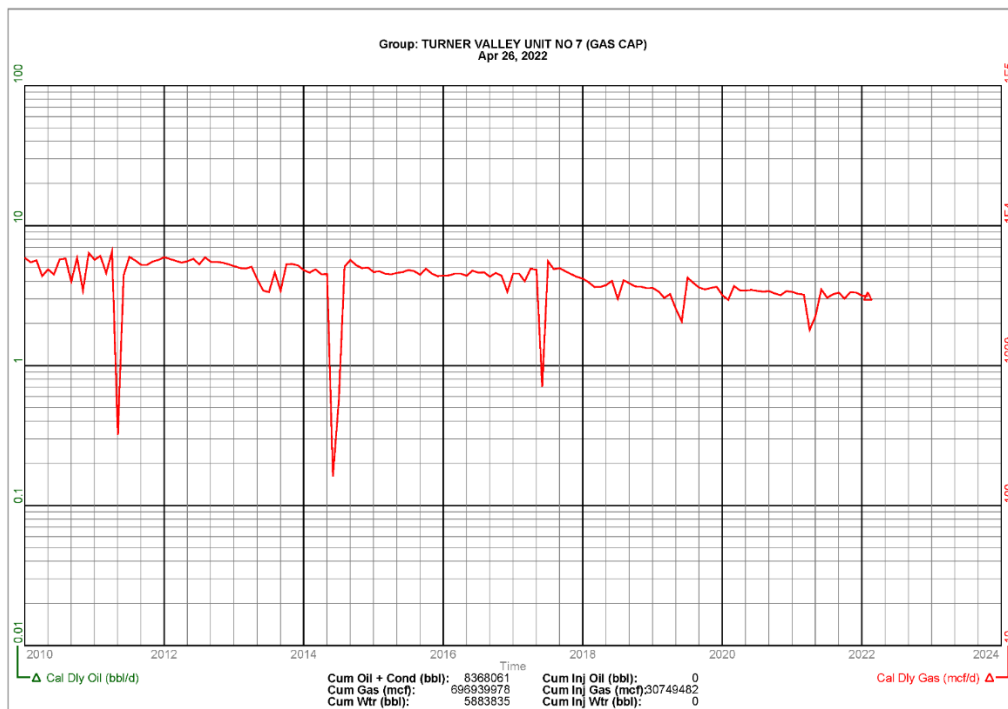


The *Turner Valley Unit No. 7 (Gas Cap)* has an associated Turner Valley Compression and Transmission system in which Signalta has a 1.222039% working interest.

Interest Holders

Interest % (%)	Participant Name
95.17609870	CRESCENT POINT RESOURCES PARTNERSHIP
3.33156210	SIGNALTA RESOURCES LIMITED
1.47164970	TURNER VALLEY UNIT 7
0.01761950	MAGELLAN EXPLORATIONS INC.
0.00307000	MAYEL MINERALS LTD.

Turner Valley Unit No. 7 (Gas Cap) – Gross Production Group Plot





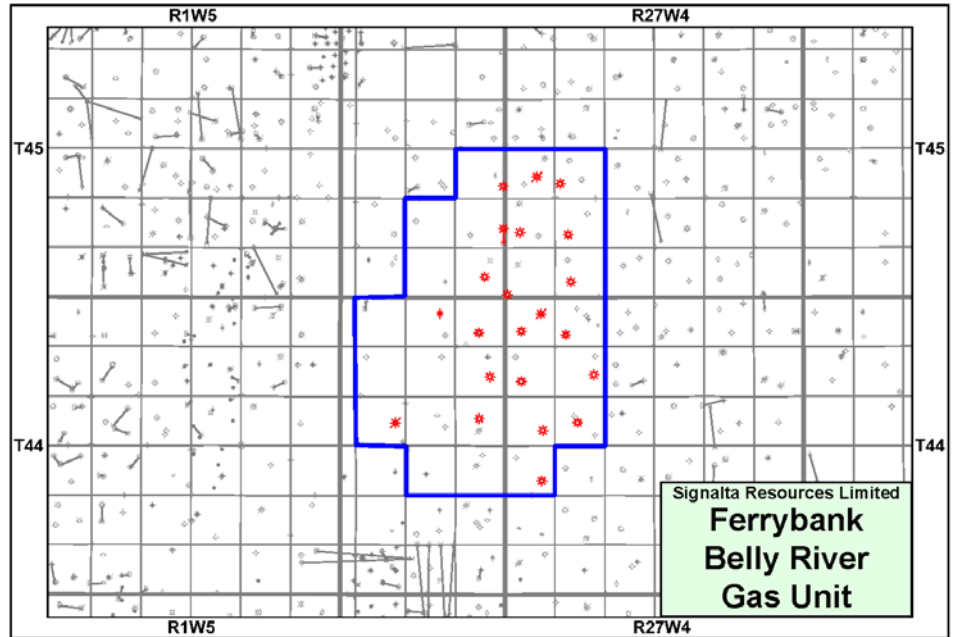
Ferrybank Belly River Gas Unit

Township 44-45, Range 27-28 W4

Signalta holds an 11.3089% working interest in the *Ferrybank Belly River Gas Unit* operated by **Strathcona Resources Ltd.**

Average daily production net to Signalta from the *Ferrybank Belly River Gas Unit* for the month of February 2022 was approximately 81 Mcf/d of natural gas and four barrels of oil per day (18 boe/d).

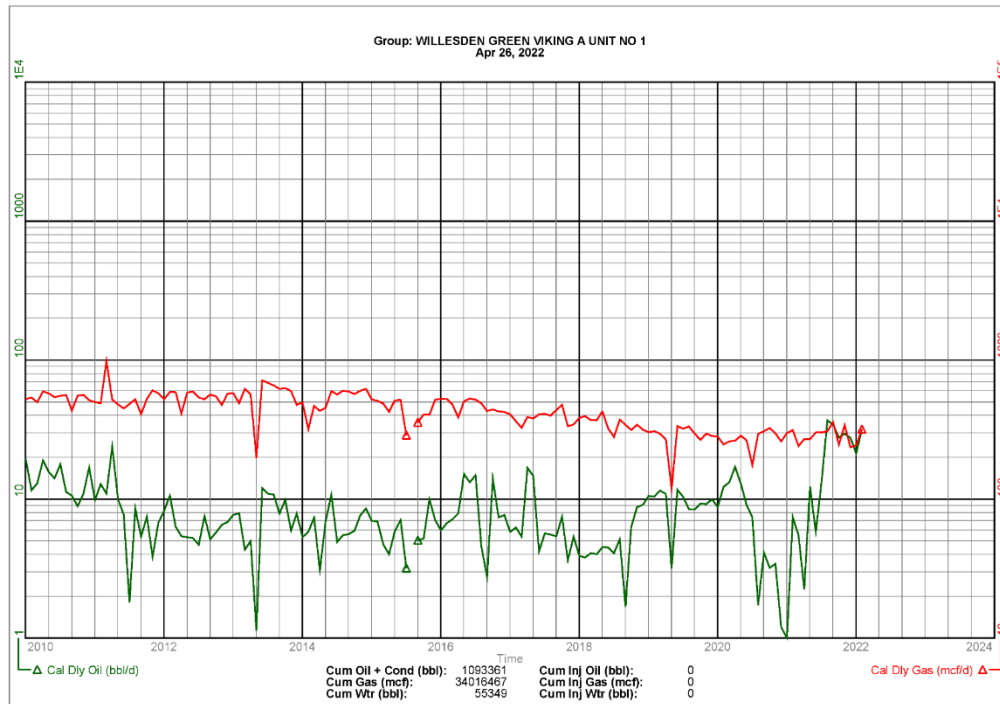
Operating income net to Signalta from the *Ferrybank Belly River Gas Unit* in February 2022 was \$9,000, or approximately \$108,000 on an annualized basis.



Interest Holders

Interest % (%)	Participant Name
39.65865000	STRATHCONA RESOURCES LTD.
38.37035000	CANADIAN NATURAL RESOURCES
11.30890000	SIGNALTA RESOURCES LIMITED
6.89590000	LOYAL ENERGY (CANADA) OPERATING LTD.
2.44760000	SINOPEC DAYLIGHT ENERGY LTD.
1.31860000	EMBER RESOURCES INC.

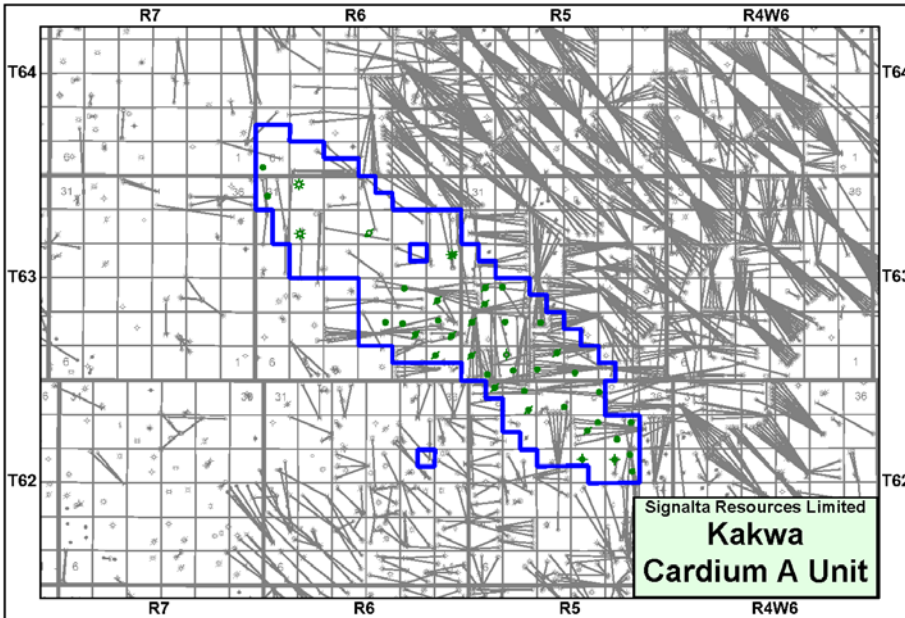
Ferrybank Belly River Gas Unit – Gross Production Group Plot





Kakwa Cardium A Unit

Township 62-64, Range 5-6 W6



Signalta holds a 0.69864% working interest in the *Kakwa Cardium A Unit* operated by **Cenovus Energy Inc.**

Average daily production net to Signalta from the *Kakwa Cardium A Unit* for the month of February 2022 was approximately 55 Mcf/d of natural gas and minor volumes of oil and natural gas liquids per day (10 boe/d).

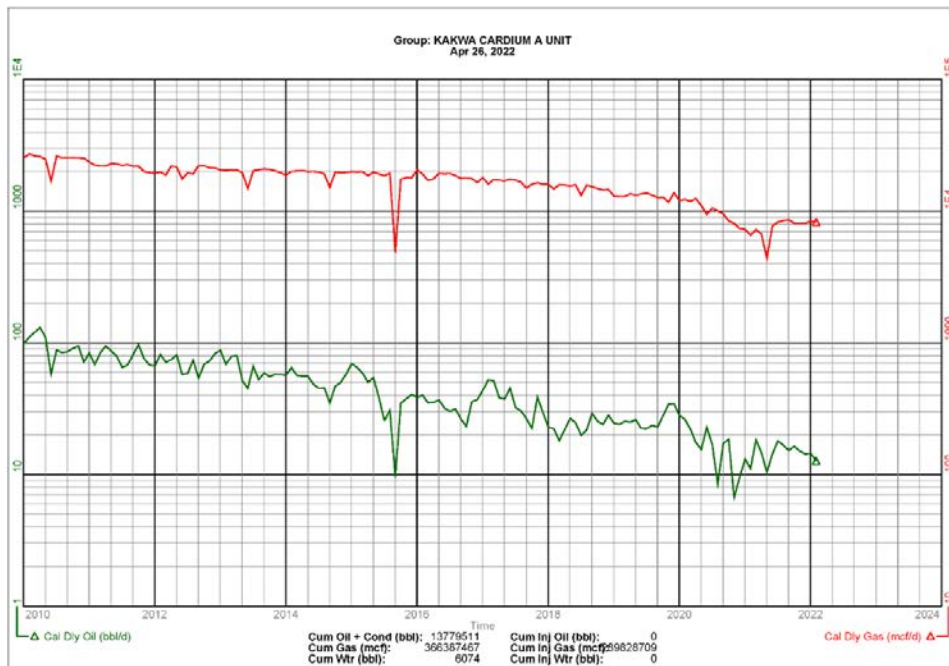
Operating income net to Signalta from the *Kakwa Cardium A Unit* in February 2022 was \$6,500, or approximately \$78,000 on an annualized basis.

Signalta also holds a 0.69864% working interest in the Kakwa oil battery and natural gas plant associated with the *Kakwa Cardium A Unit* and *Kakwa Main Unit (Gas)*.

Interest Holders

Interest % (%)	Participant Name
61.05653000	CENOVUS ENERGY INC.
31.73418000	IMPERIAL OIL RESOURCES
6.37776000	ARC RESOURCES LTD.
0.69864000	SIGNALTA RESOURCES LIMITED
0.13289000	BRENTWOOD ENERGY CORP.

Kakwa Cardium A Unit – Gross Production Group Plot





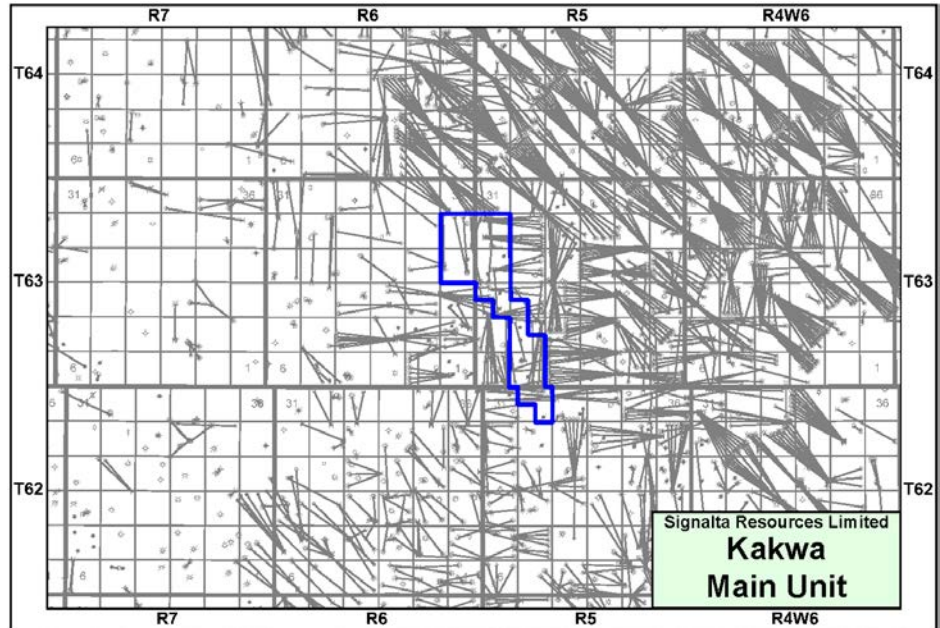
Kakwa Main Unit (Gas)

Township 12-13, Range 8 W2

Signalta holds an 8.061682% working interest in the *Kakwa Main Unit (Gas)* operated by **Cenovus Energy Inc.**

Average daily production net to Signalta from the *Kakwa Main Unit (Gas)* for the month of February 2022 was approximately 39 Mcf/d of natural gas and two barrels of natural gas liquids per day (nine boe/d).

Operating income net to Signalta from the *Kakwa Main Unit* in February 2022 was \$5,700, or approximately \$68,400 on an annualized basis.

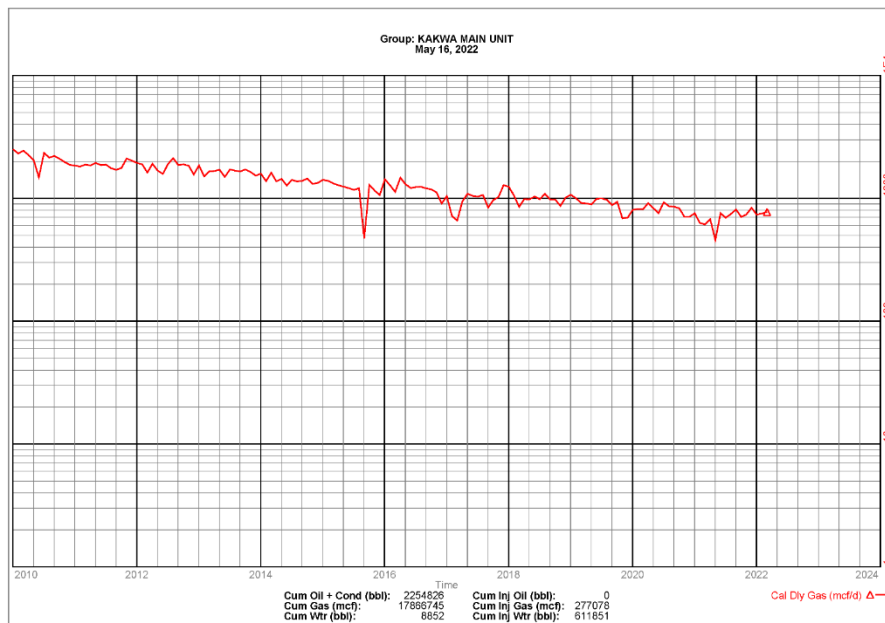


Signalta also holds a 0.69864% working interest in the Kakwa oil battery and natural gas plant associated with the *Kakwa Cardium A Unit* and *Kakwa Main Unit (Gas)*.

Interest Holders

Interest % (%)	Participant Name
29.92797900	CENOVUS ENERGY INC.
29.84216900	ARC RESOURCES LTD.
28.13732700	IMPERIAL OIL RESOURCES
8.06168200	SIGNALTA RESOURCES LIMITED
4.03084300	BRENTWOOD ENERGY CORP.

Kakwa Main Unit (Gas) – Gross Production Group Plot





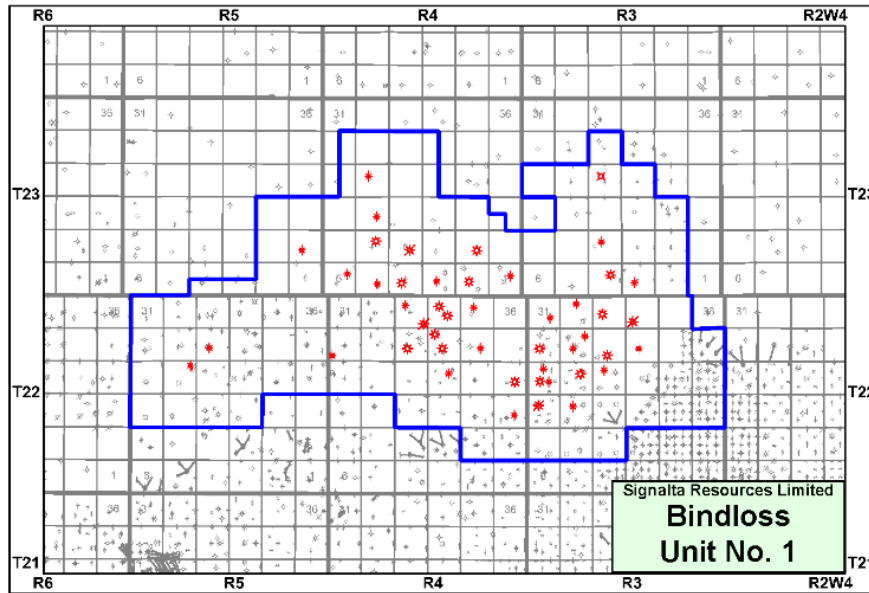
Bindloss Unit No. 1

Township 22-23, Range 3-5 W4

Signalta holds a 1.7870741% working interest in the *Bindloss Unit No. 1* operated by TAQA North.

Average daily production net to Signalta from *Bindloss Unit No. 1* for the month of February 2022 was approximately 30 Mcf/d of natural gas (five boe/d).

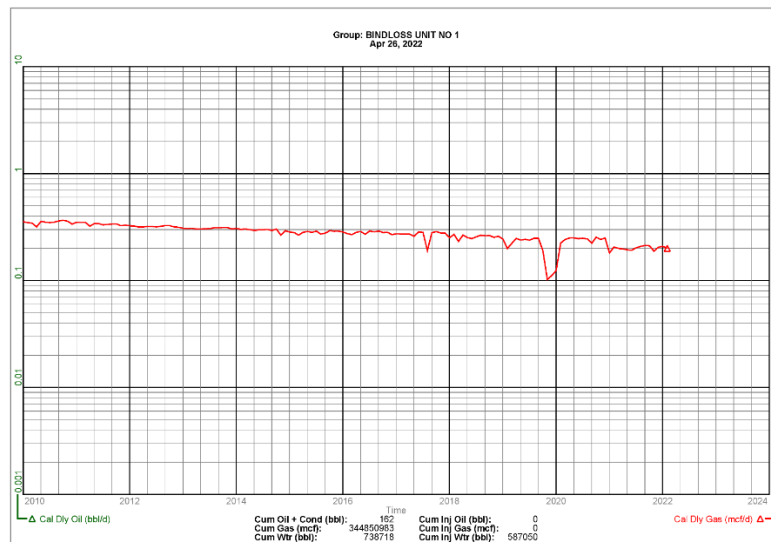
Operating income net to Signalta from *Bindloss Unit No. 1* in February 2022 was \$1,500, or approximately \$18,000 on an annualized basis.



Interest Holders

Interest % (%)	Participant Name
87.03123180	TAQA NORTH
7.72889070	SABRE ENERGY PARTNERSHIP
2.11024650	OBSDIAN ENERGY PARTNERSHIP
1.78707410	SIGNALTA RESOURCES LIMITED
1.34275890	868218 ALBERTA LTD.

Bindloss Unit No. 1 – Gross Production Group Plot





East Crossfield Unit

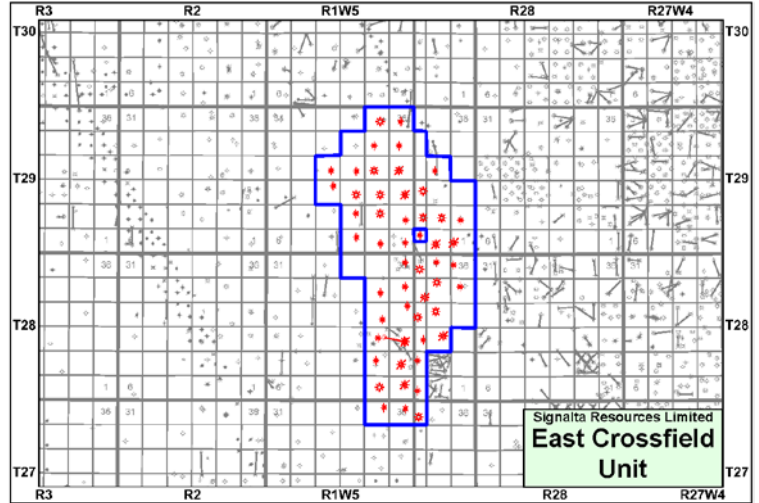
Township 27-29, Range 29 W4-1 W5

Signalta holds a 0.82398% working interest in the *East Crossfield Unit* operated by **TAQA North**.

Average daily production net to Signalta from the *East Crossfield Unit* for the month of February 2022 was approximately 16 Mcf/d of natural gas (three boe/d).

Operating income net to Signalta from the *East Crossfield Unit* in February 2022 was \$3,300, or \$39,600 on an annualized basis.

Signalta also holds a 0.82398% working interest in the associated East Crossfield Unit Plant and gas gathering system. The throughput is based on 0.31%.



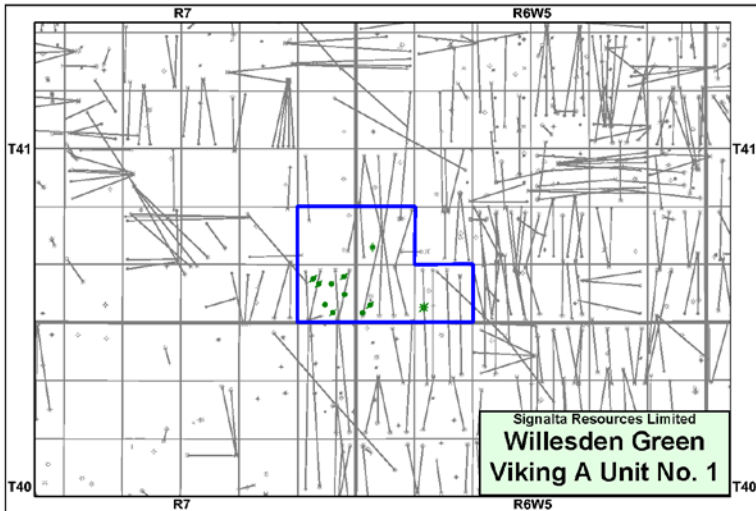
Signalta has a 0.5567% working interest in the East Crossfield Sulphur Block associated with the Unit which was reclaimed several years ago. Sulphur is now injected through an acid gas injection scheme at the East Crossfield Gas Plant.

Interest Holders

Interest % (%)	Participant Name
60.13738000	TAQA NORTH
30.22415000	EXXONMOBIL CANADA ENERGY
4.92677000	CLEARVIEW RESOURCES LTD.
3.40373000	BONAVISTA ENERGY CORPORATION
0.82398000	SIGNALTA RESOURCES LIMITED
0.33184000	CANADIAN NATURAL RESOURCES
0.15215000	COASTAL RESOURCES LIMITED

Willesden Green Viking A Unit No. 1

Township 41, Range 6-7 W5



Signalta holds a 1.1827% working interest in the *Willesden Green Viking A Unit No. 1* operated by **Bonavista Energy Corporation**.

Average daily production net to Signalta from the *Willesden Green Viking A Unit No. 1* for the month of February 2022 was approximately two Mcf/d of natural gas one barrel of oil and natural gas liquids per day (one boe/d).

Operating income net to Signalta from the *Willesden Green Viking A Unit No. 1* in February 2022 was \$2,300, or approximately \$27,600 on an annualized basis.

Interest Holders

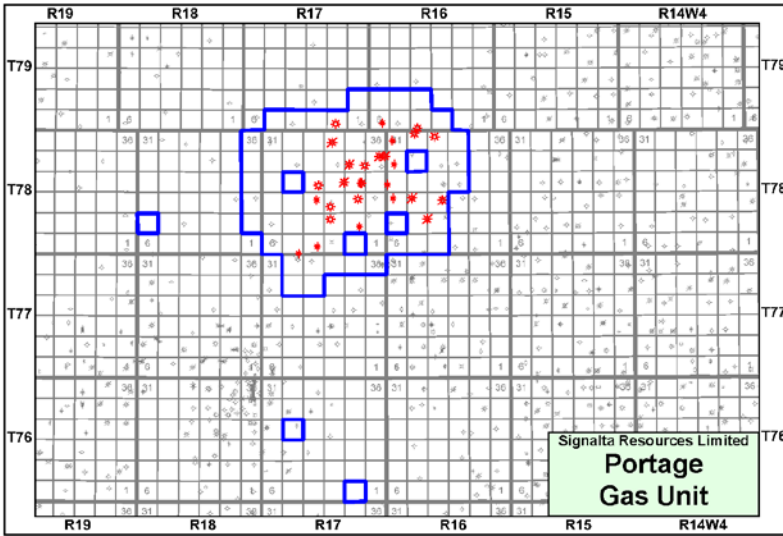
Interest % (%)	Participant Name
51.83570000	OBSIDIAN ENERGY PARTNERSHIP
26.20810000	BONAVISTA ENERGY CORPORATION
17.53910000	SURGE ENERGY INC. (Includes Signalta Resources Limited's 1.1827% interest held in trust)
4.41710000	LEDGEND ROYALTY TRUST LTD.





Portage Gas Unit

Township 76-79, Range 16-18 W4



Signalta holds a 2.3059% working interest in the *Portage Gas Unit* operated by **IPC Canada Inc.**

Average daily production net to Signalta from the *Portage Gas Unit* for the month of February 2022 was approximately 12 Mcf/d of natural gas (two boe/d).

Operating income net to Signalta from the *Portage Gas Unit* in February 2022 was \$800, or approximately \$9,600 on an annualized basis.

Interest Holders

Interest % (%)	Participant Name
49.14918000	CHAIR RESOURCES INC.
44.61124000	IPC CANADA LTD.
3.93368000	SEQUOIA RESOURCES CORP.
2.30590000	SIGNALTA RESOURCES LIMITED

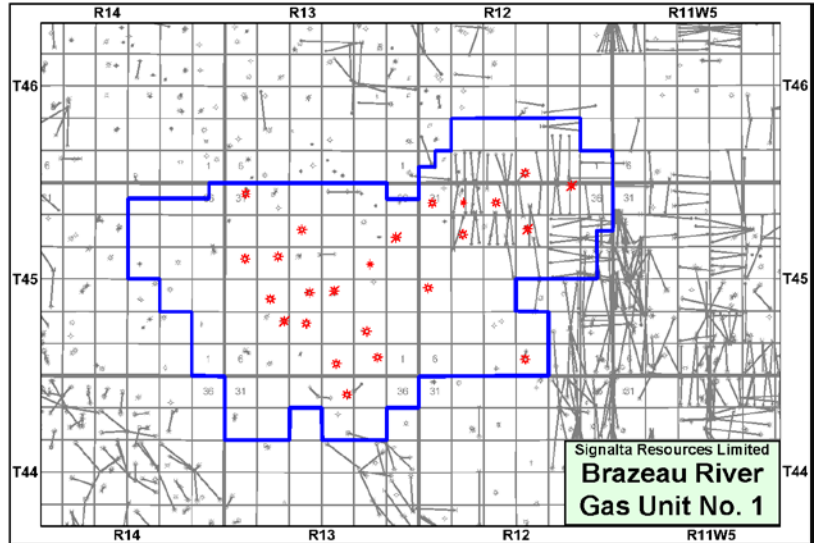
Brazeau River Gas Unit No. 1

Township 44-46, Range 12-14 W5

Signalta holds a 0.092% working interest in the *Brazeau River Gas Unit No. 1* operated by **Cenovus Energy Inc.**

Average daily production net to Signalta from the *Brazeau River Gas Unit No. 1* for the month of February 2022 was approximately four Mcf/d of natural gas and minor volumes of condensate per day (one boe/d).

Operating income net to Signalta from the *Brazeau River Gas Unit No. 1* in February 2022 was \$800, or approximately \$9,600 on an annualized basis.



Interest Holders

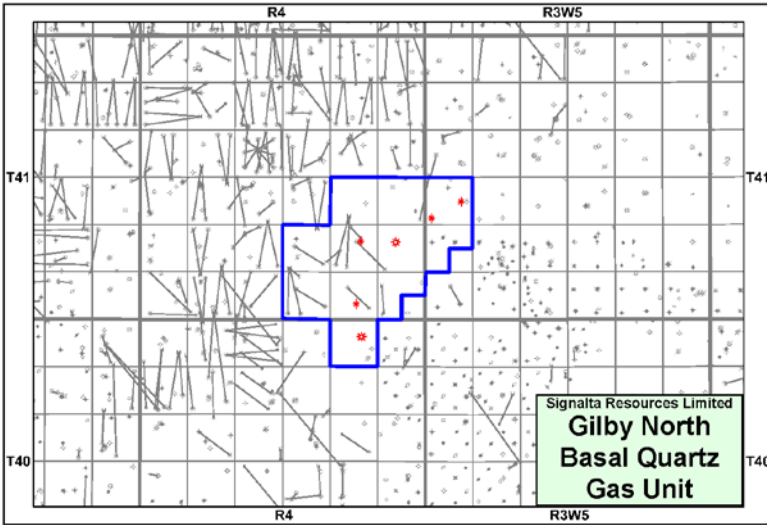
Interest % (%)	Participant Name
89.64659640	CENOVUS ENERGY INC.
4.00181000	BLUE SKY RESOURCES LTD.
2.84218360	MIDLAND RESOURCES INC
1.54081000	WESTBRICK ENERGY LTD.
0.92000000	CANADIAN NATURAL RESOURCES LIMITED
0.68080000	SPARTAN DELTA CORP.
0.27600000	EDGE LRM OPERATIONS LTD.
0.09200000	SIGNALTA RESOURCES LIMITED





Gilby North Basal Quartz Gas Unit

Township 40-41, Range 3-4 W5



Signalta holds a 12.798% working interest in the *Gilby North Basal Quartz Gas Unit* operated by **i3 Energy Canada Ltd.**

Average daily production net to Signalta from *Gilby North Basal Quartz Gas Unit* for the month of February 2022 was approximately seven Mcf/d of natural gas (two boe/d).

Operating income net to Signalta from the *Gilby North Basal Quartz Gas Unit* in February 2022 was \$1,000, or approximately \$12,000 on an annualized basis.

Interest Holders

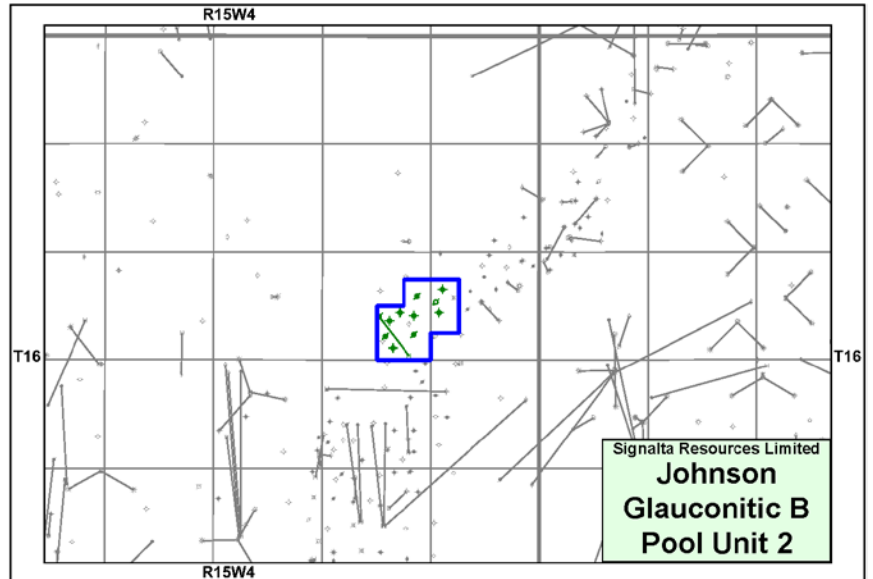
Interest % (%)	Participant Name
68.30500000	I3 ENERGY CANADA LTD.
12.79800000	SIGNALTA RESOURCES LIMITED
10.25800000	CANLIN RESOURCES PARTNERSHIP
8.63900000	JOURNEY ENERGY PARTNERSHIP

Johnson Glauconitic B Pool Unit 2

Township 16, Range 15 W4

Signalta holds a 13.703392% working interest in the *Johnson Glauconitic B Pool Unit 2* operated by **Torxen Energy Ltd.**

There is currently no production from the *Johnson Glauconitic B Pool Unit 2*. The Unit has been shut-in since 2019.



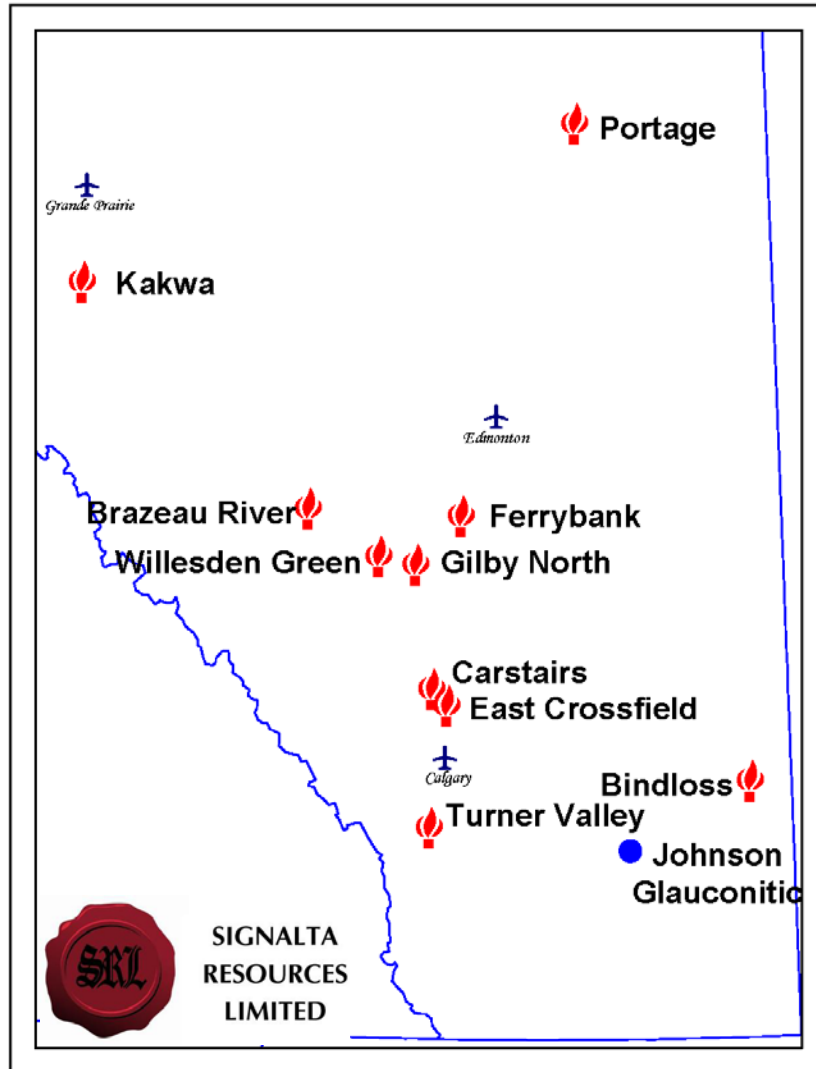
Interest Holders

Interest % (%)	Participant Name
86.29660800	TORXEN ENERGY LTD.
13.70339200	SIGNALTA RESOURCES LIMITED





Signalta Resources Limited Non-Core Property Divestiture Spring 2022



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 (brye@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, the Reserve Report, most recent net operations summary, and other relevant technical information.

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



Overview

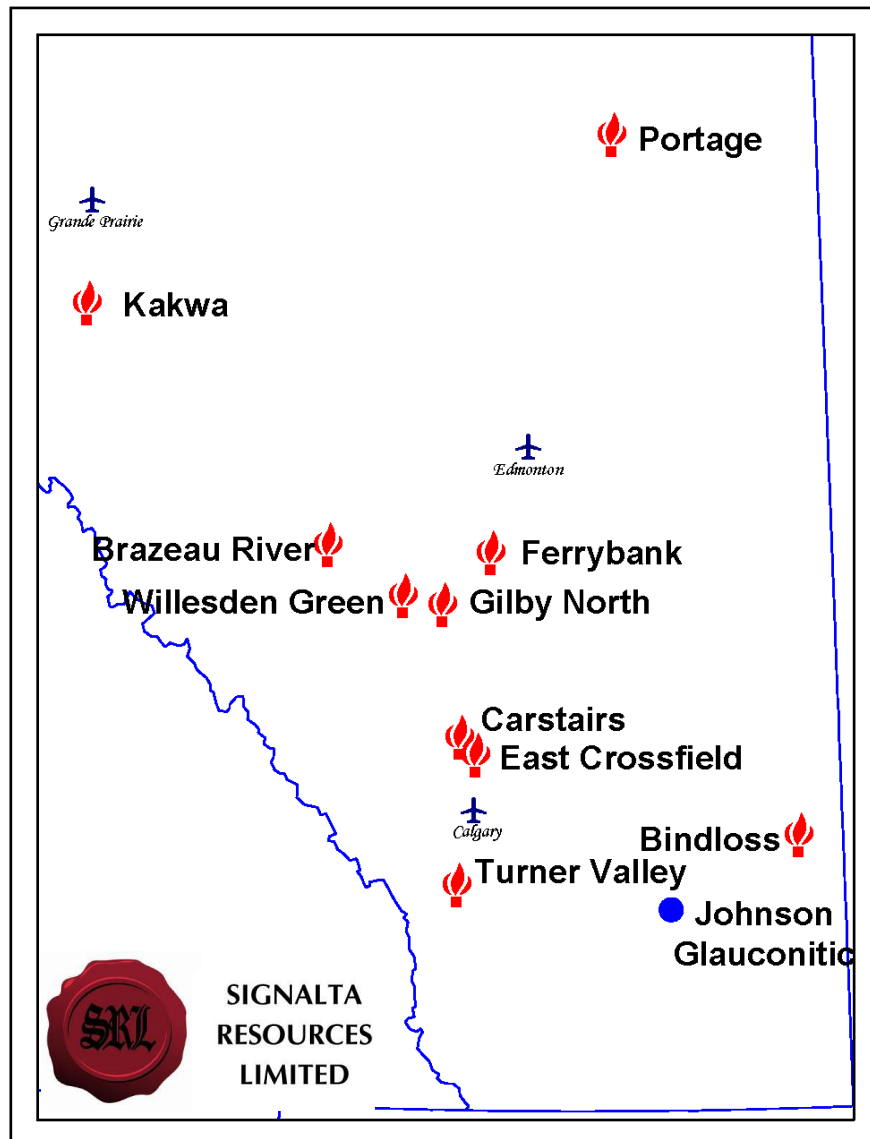
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Overview Map Showing the Location of the Divestiture Properties



Production Overview

Average daily production net to Signalta from the Properties for the month of February 2022 was approximately 390 Mcf/d of natural gas and 30 barrels of natural gas liquids per day (95 boe/d) as outlined below.

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TOTAL	-	30	390	95	\$63,000

LMR Summary

Signalta does not operate any wells or facilities associated with the Properties.

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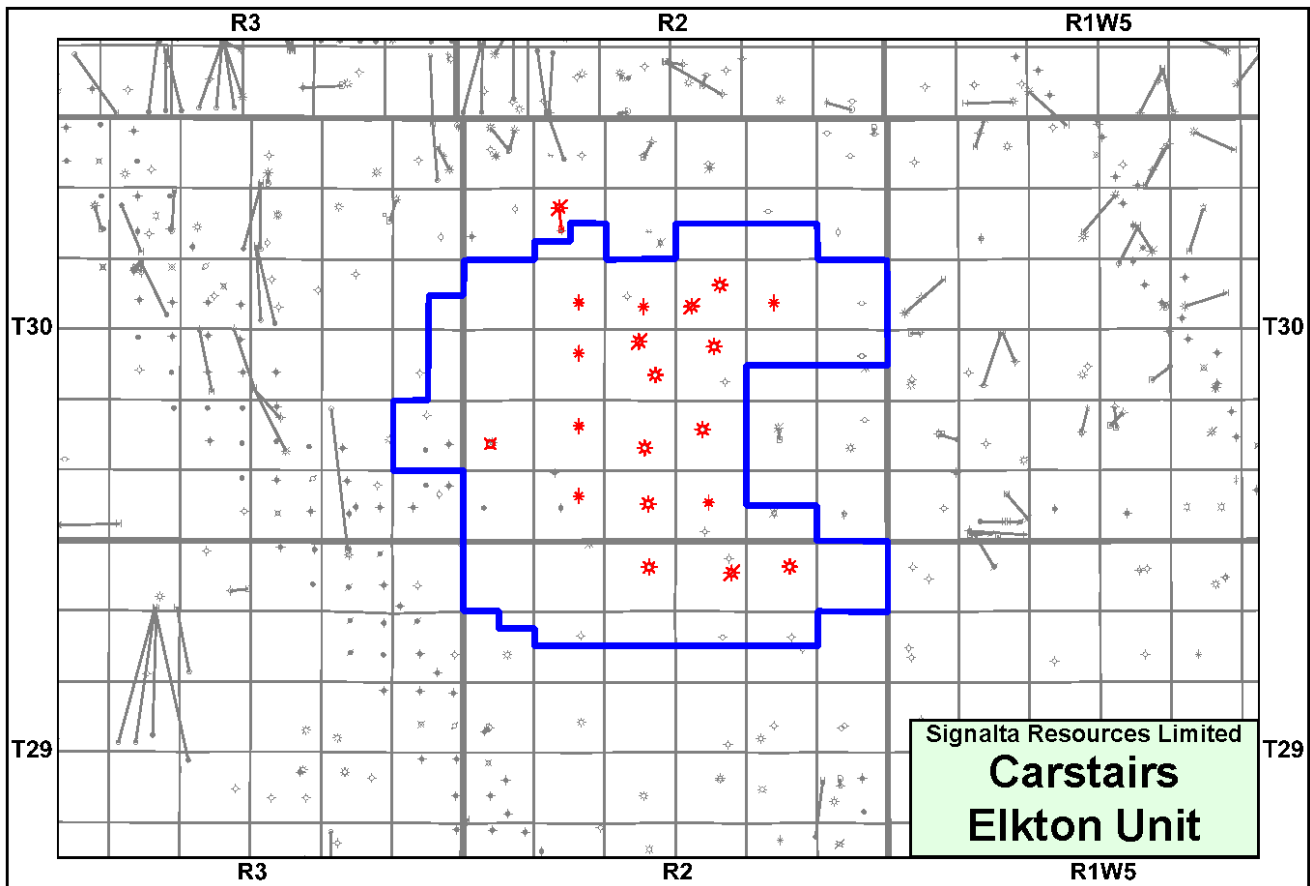
Township 29-30, Range 2-3 W5

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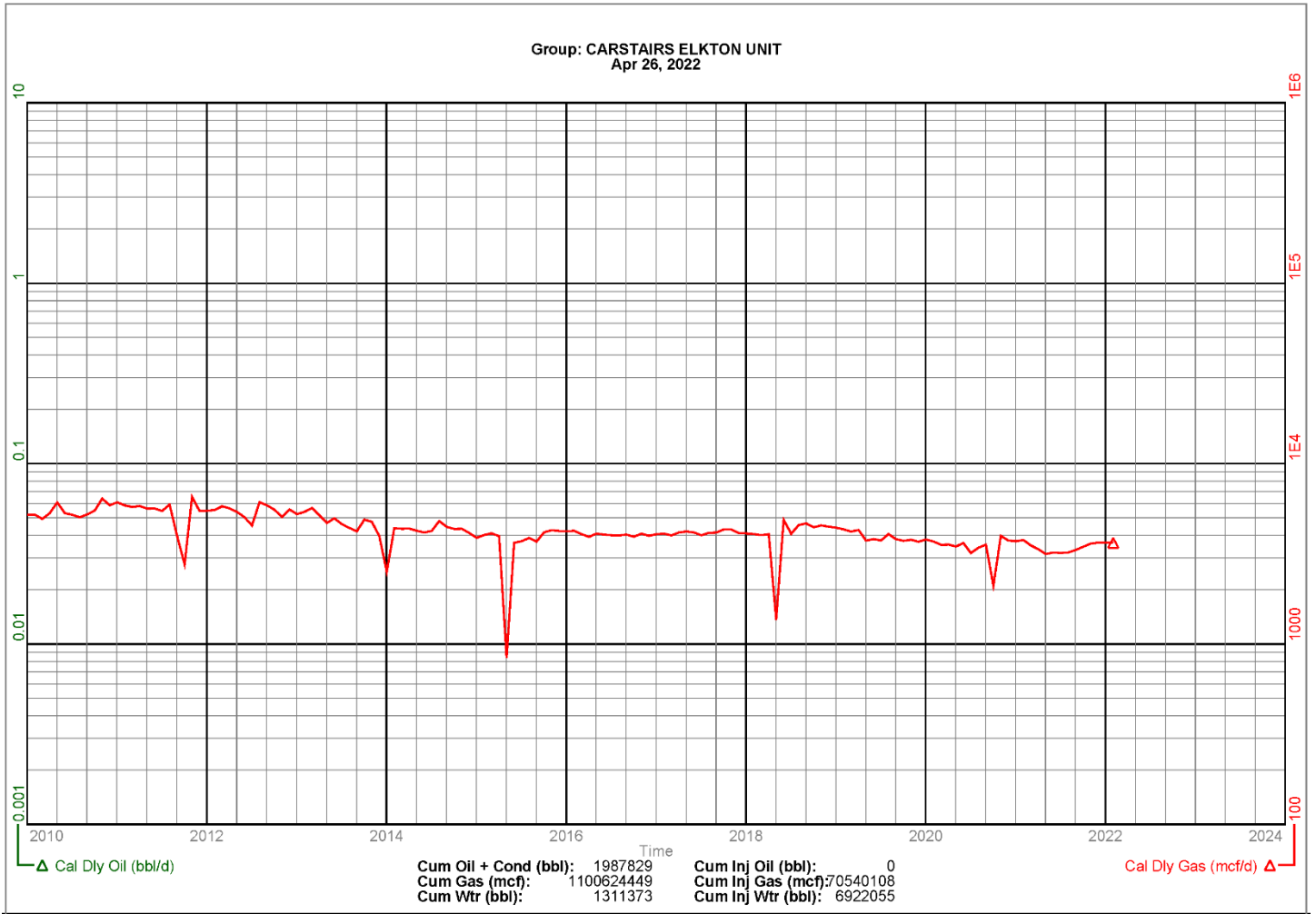


Interest Holders

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7.87073000	HARVARD INTERNATIONAL RESOURCES LTD.
3.23186000	SIGNALTA RESOURCES LIMITED
1.75058000	GEO MARK EXPLORATION LTD.
0.31294000	BONTERRA ENERGY CORP.



Carstairs Elkton Unit – Gross Production Group Plot



Carstairs Elkton Unit Marketing

Signalta takes its natural gas in kind from the *Carstairs Elkton Unit* where it is sold into the Nova Gas Transmission Line at the Harmattan Elkton meter station #166. Natural gas liquids are sold to **AltaGas Ltd.** on a contract which runs from April 1, 2022 to March 31, 2023.

Carstairs Elkton Unit Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Carstairs Elkton Unit* contained remaining proved developed producing reserves of 232 MMcf of natural gas and 27,000 barrels of natural gas liquids (66,000 boe), with an estimated net present value of \$318,000 using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	232	27	66	\$332	\$318	\$299
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	232	27	66	\$332	\$318	\$299
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	232	27	66	\$332	\$318	\$299

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Carstairs Elkton Unit LMR

The Company does operate any wells or facilities associated with the Properties.

Carstairs Elkton Unit Well List

See well list in Excel.

Turner Valley Unit No. 7 (Gas Cap)

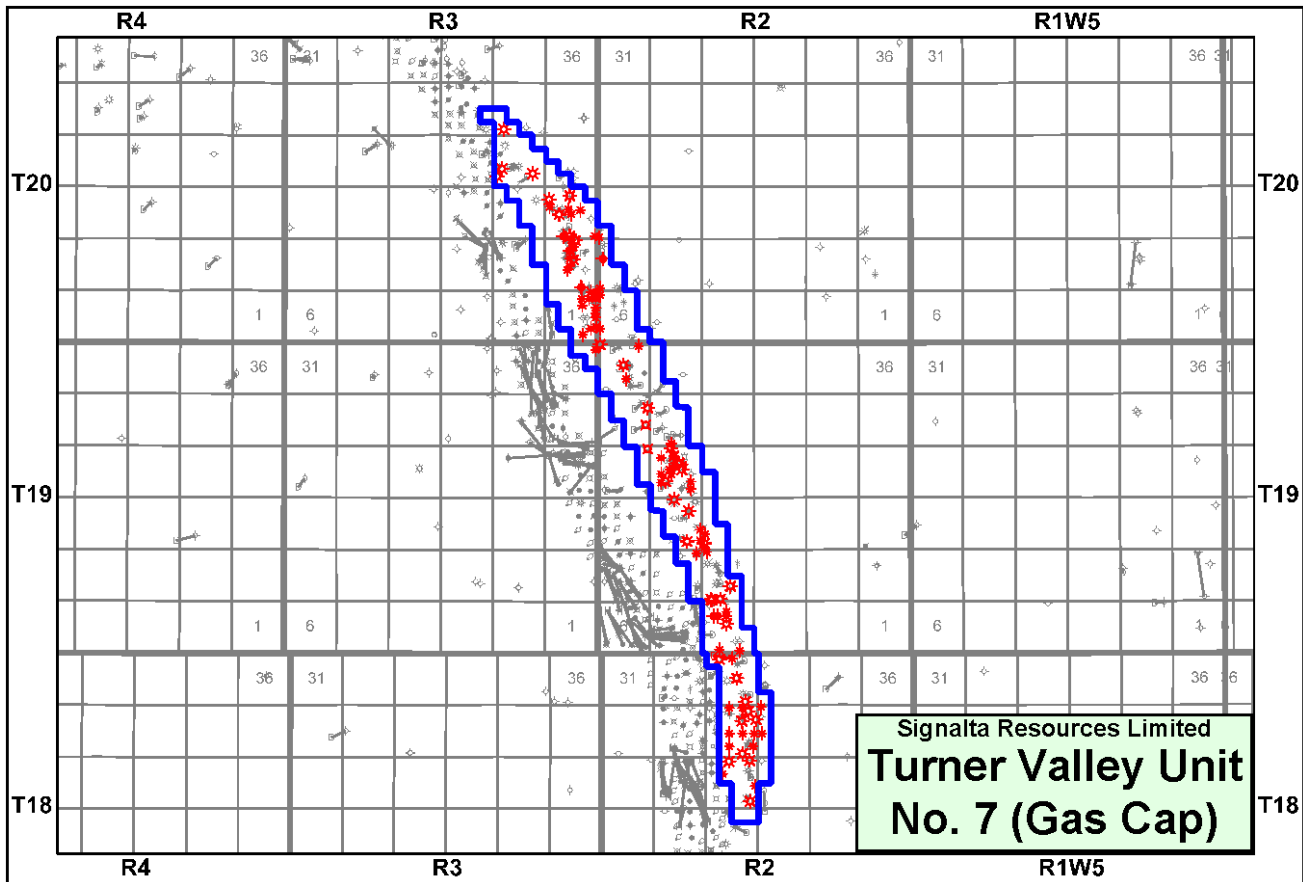
Township 18-20, Range 2-3 W5

Signalta holds a 3.3315621% working interest in the *Turner Valley Unit No. 7 (Gas Cap)* operated by **Crescent Point Energy Corp.**

Average daily production net to Signalta from *Turner Valley Unit No. 7 (Gas Cap)* for the month of February 2022 was approximately 67 Mcf/d of natural gas and 10 barrels of natural gas liquids per day (21 boe/d).

Operating income net to Signalta from *Turner Valley Unit No. 7 (Gas Cap)* in February 2022 was \$14,000, or approximately \$168,000 on an annualized basis.

The *Turner Valley Unit No. 7 (Gas Cap)* has an associated Turner Valley Compression and Transmission system in which Signalta has a 1.222039% working interest.

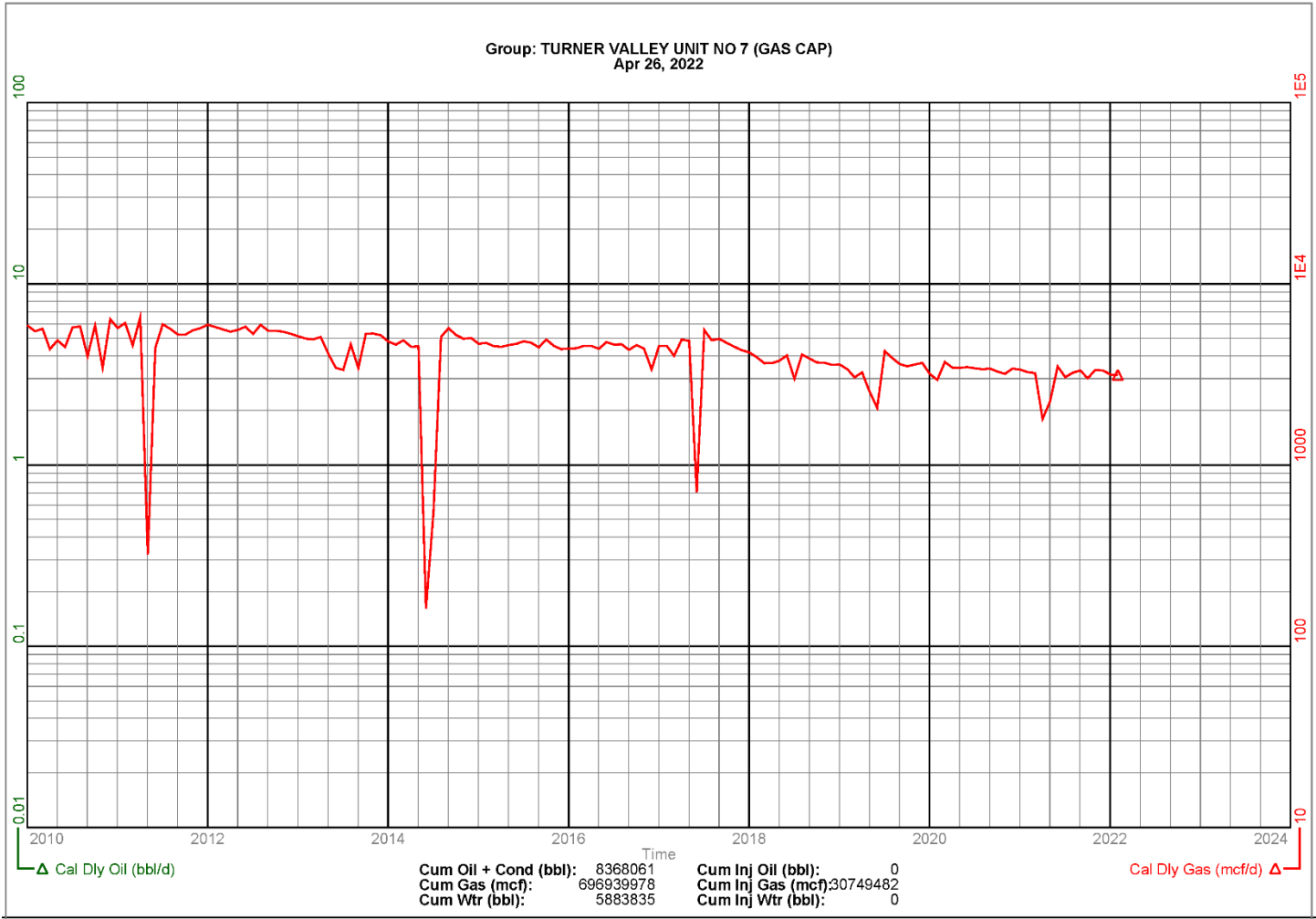


Interest Holders

Interest % (%)	Participant Name
95.17609870	CRESCENT POINT RESOURCES PARTNERSHIP
3.33156210	SIGNALTA RESOURCES LIMITED
1.47164970	TURNER VALLEY UNIT 7
0.01761950	MAGELLAN EXPLORATIONS INC.
0.00307000	MAYEL MINERALS LTD.



Turner Valley Unit No. 7 (Gas Cap) – Gross Production Group Plot



Turner Valley Unit No. 7 (Gas Cap) Marketing

Natural gas from the *Turner Valley Unit No. 7 (Gas Cap)* flows to the **Shell Canada Limited** Jumping Pound Plant. Signalta is paid through a JIB by Crescent Point.

Turner Valley Unit No. 7 (Gas Cap) Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Turner Valley Unit No. 7 (Gas Cap)* contained remaining proved developed producing reserves of 260 MMcf of natural gas and 36,000 barrels of natural gas liquids (80,000 boe), with an estimated net present value of \$456,000 using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	260	36	80	\$308	\$456	\$479
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	260	36	80	\$308	\$456	\$479
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	260	36	80	\$308	\$456	\$479

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Turner Valley Unit No. 7 (Gas Cap) LMR

The Company does not operate any wells or facilities associated with the Properties.

Turner Valley Unit No. 7 (Gas Cap) Well List

See well list in Excel.

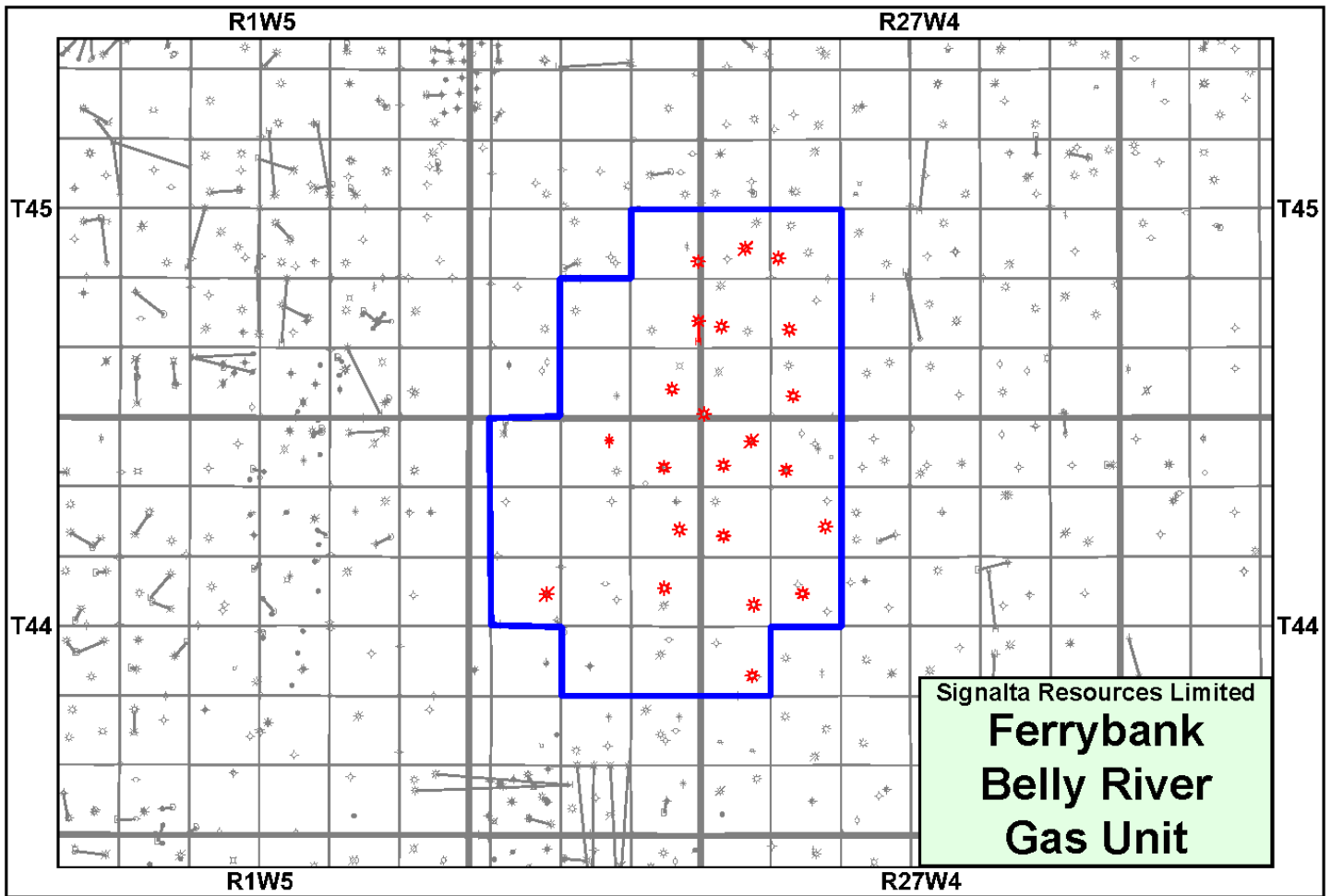
Ferrybank Belly River Gas Unit

Township 44-45, Range 27-28 W4

Signalta holds an 11.3089% working interest in the *Ferrybank Belly River Gas Unit* operated by **Strathcona Resources Ltd.**

Average daily production net to Signalta from the *Ferrybank Belly River Gas Unit* for the month of February 2022 was approximately 81 Mcf/d of natural gas and four barrels of natural gas liquids per day (18 boe/d).

Operating income net to Signalta from the *Ferrybank Belly River Gas Unit* in February 2022 was \$9,000, or approximately \$108,000 on an annualized basis.



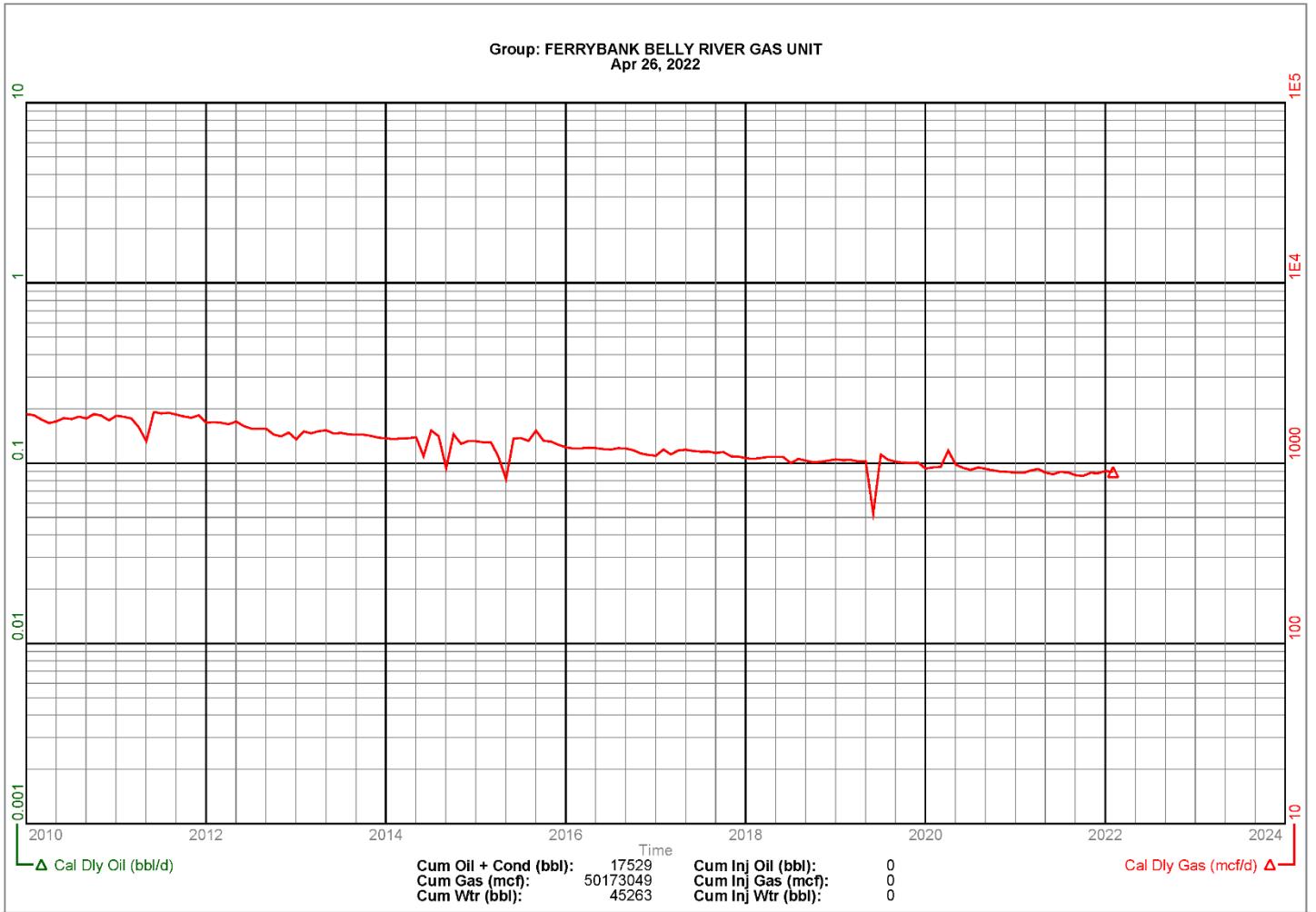
Interest Holders

Interest % (%)	Participant Name
39.65865000	STRATHCONA RESOURCES LTD.
38.37035000	CANADIAN NATURAL RESOURCES
11.30890000	SIGNALTA RESOURCES LIMITED
6.89590000	LOYAL ENERGY (CANADA) OPERATING LTD.
2.44760000	SINOPEC DAYLIGHT ENERGY LTD.
1.31860000	EMBER RESOURCES INC.





Ferrybank Belly River Gas Unit – Gross Production Group Plot



Ferrybank Belly River Gas Unit Marketing

Signalta takes its natural gas in kind from the *Ferrybank Belly River Gas Unit* where it is sold into the Nova Gas Transmission Line at the Rimbey Westeros meter station #1949. Natural gas liquids are sold to **Keyera Corp.** on a contract which runs from April 1, 2022 to March 31, 2023. Signalta is paid for its oil production through a JIB by Strathcona.

Ferrybank Belly River Gas Unit Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Ferrybank Belly River Gas Unit* contained remaining proved developed producing reserves of 198 MMcf of natural gas and 7,000 barrels of natural gas liquids (40,000 boe), with an estimated net present value of \$125,000 using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	198	7	40	\$65	\$125	\$147
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	198	7	40	\$65	\$125	\$147
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	198	7	40	\$65	\$125	\$147

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Ferrybank Belly River Gas Unit LMR

The Company does operate any wells or facilities associated with the Properties.

Ferrybank Belly River Gas Unit Well List

See well list in Excel.

Kakwa Cardium A Unit

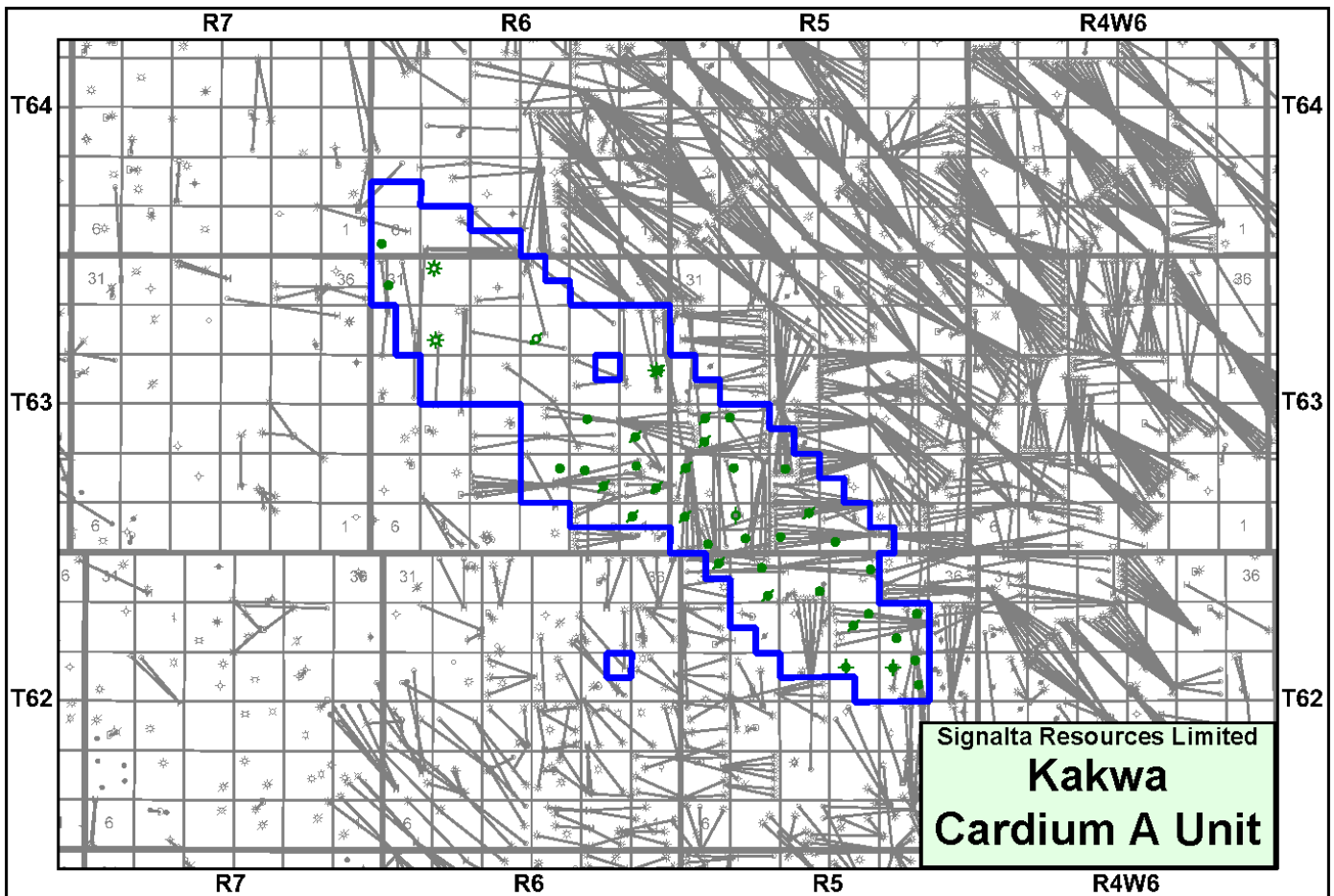
Township 62-64, Range 5-6 W6

Signalta holds a 0.69864% working interest in the *Kakwa Cardium A Unit* operated by **Cenovus Energy Inc.**

Average daily production net to Signalta from the *Kakwa Cardium A Unit* for the month of February 2022 was approximately 55 Mcf/d of natural gas and minor volumes of oil and natural gas liquids per day (10 boe/d).

Operating income net to Signalta from the *Kakwa Cardium A Unit* in January 2022 was \$6,500, or approximately \$78,000 on an annualized basis.

Signalta also holds a 0.69864% working interest in the Kakwa oil battery and natural gas plant associated with the *Kakwa Cardium A Unit* and *Kakwa Main Unit (Gas)*.

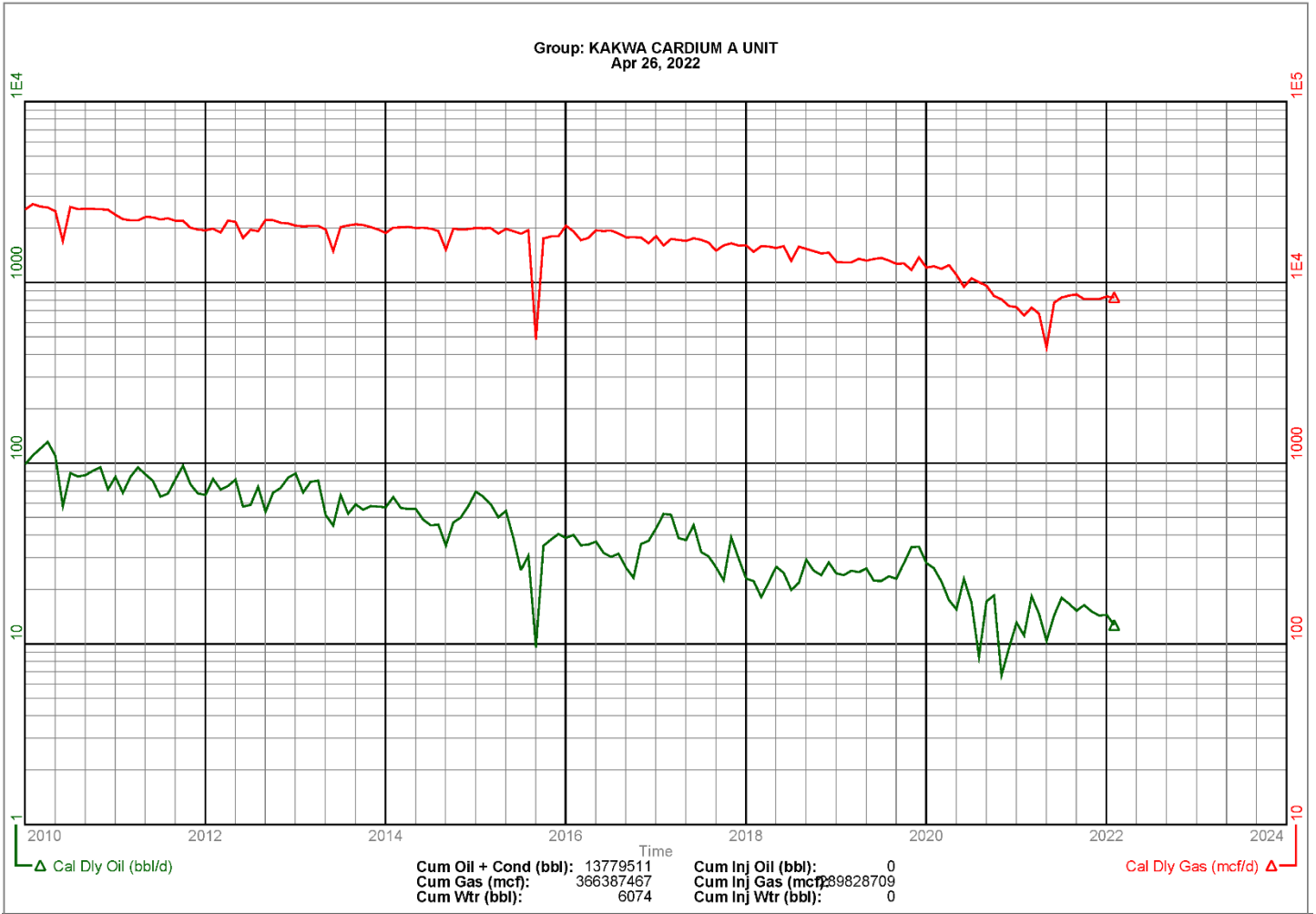


Interest Holders

Interest % (%)	Participant Name
61.05653000	CENOVUS ENERGY INC.
31.73418000	IMPERIAL OIL RESOURCES
6.37776000	ARC RESOURCES LTD.
0.69864000	SIGNALTA RESOURCES LIMITED
0.13289000	BRENTWOOD ENERGY CORP.



Kakwa Cardium A Unit – Gross Production Group Plot



Kakwa Cardium A Unit Marketing

Signalta takes its natural gas in kind from the *Kakwa Cardium A Unit* where it is sold into the Nova Gas Transmission Line at the Musreau Lake meter station #2711. Signalta is paid through a JIB by Cenovus for natural gas liquids.

Kakwa Cardium A Unit Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Kakwa Cardium A Unit* contained remaining proved developed producing reserves of 330 MMcf of natural gas and 5,000 barrels of natural gas liquids (60,000 boe), with an estimated net present value of \$238,000 using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	330	5	60	\$267	\$238	\$214
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	330	5	60	\$267	\$238	\$214
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	330	5	60	\$267	\$238	\$214

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Kakwa Cardium A Unit LMR

The Company does operate any wells or facilities associated with the Properties.

Kakwa Cardium A Unit Well List

See well list in Excel.

Kakwa Main Unit (Gas)

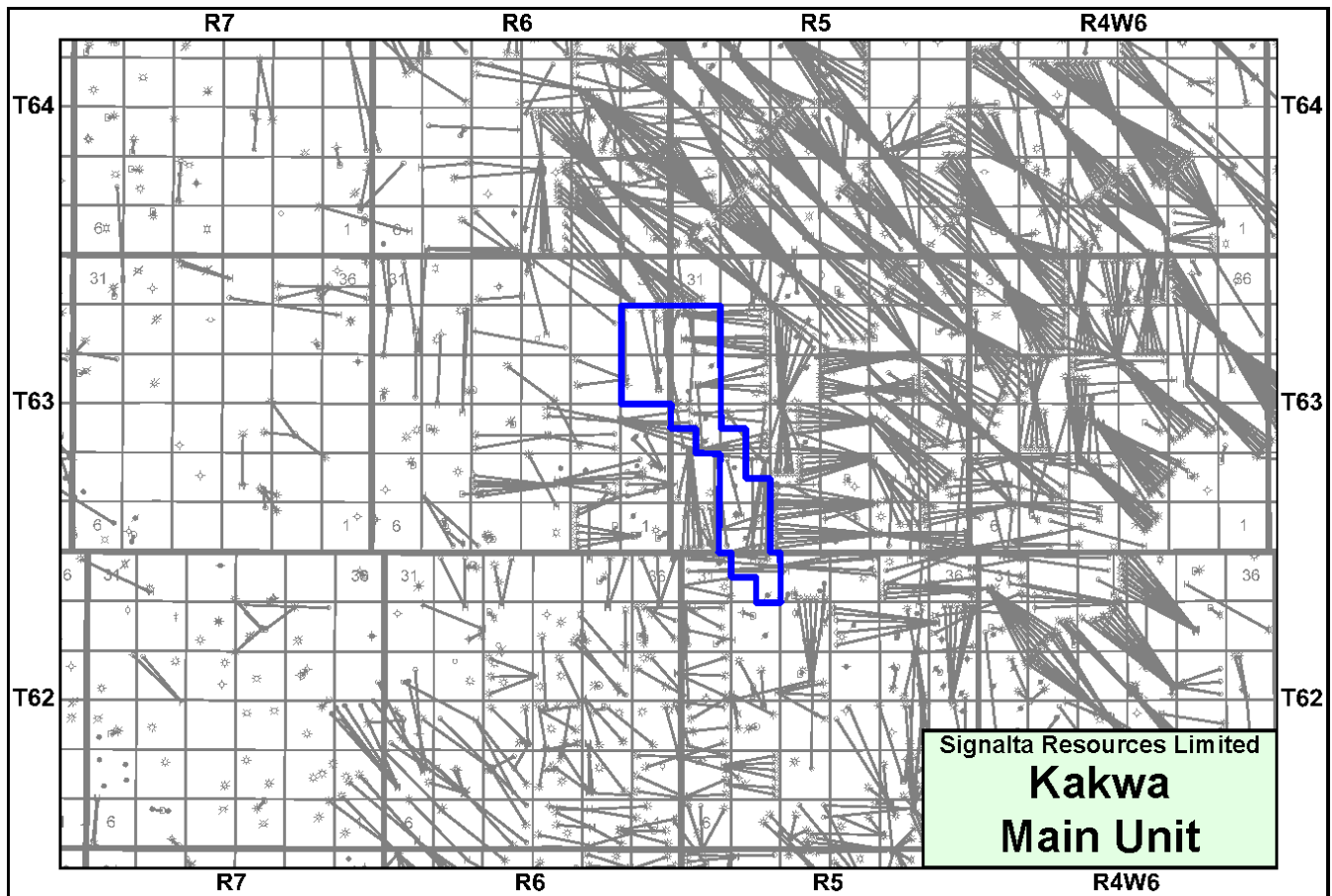
Township 12-13, Range 8 W2

Signalta holds an 8.061682% working interest in the *Kakwa Main Unit (Gas)* operated by **Cenovus Energy Inc.**

Average daily production net to Signalta from the *Kakwa Main Unit (Gas)* for the month of February 2022 was approximately 39 Mcf/d of natural gas and two barrels of natural gas liquids per day (nine boe/d).

Operating income net to Signalta from the *Kakwa Main Unit* in February 2022 was \$5,700, or approximately \$68,400 on an annualized basis.

Signalta also holds a 0.69864% working interest in the Kakwa oil battery and natural gas plant associated with the *Kakwa Cardium A Unit* and *Kakwa Main Unit (Gas)*.



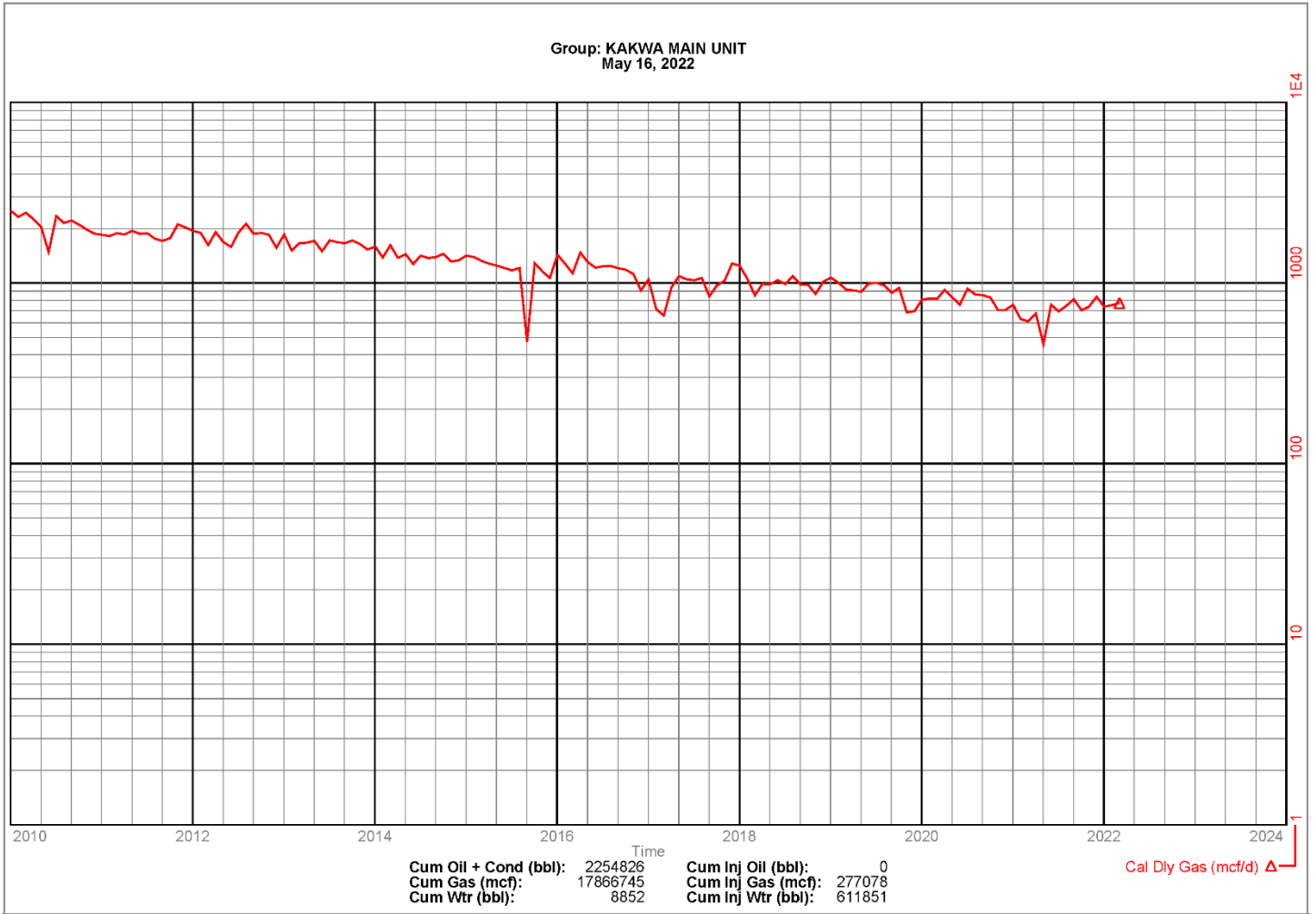
Interest Holders

Interest % (%)	Participant Name
29.92797900	CENOVUS ENERGY INC.
29.84216900	ARC RESOURCES LTD.
28.13732700	IMPERIAL OIL RESOURCES
8.06168200	SIGNALTA RESOURCES LIMITED
4.03084300	BRENTWOOD ENERGY CORP.





Kakwa Main Unit (Gas) – Gross Production Group Plot



Kakwa Main Unit (Gas) Marketing

Signalta takes its natural gas in kind from the *Kakwa Main Unit (Gas)* where it is sold into the Nova Gas Transmission Line at the Musreau Lake meter station #2711. Signalta is paid through a JIB by Cenovus for natural gas liquids.

Kakwa Main Unit (Gas) Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Kakwa Main Unit (Gas)* contained remaining proved developed producing reserves of 177 MMcf of natural gas and 6,000 barrels of natural gas liquids (36,000 boe), with an estimated net present value of \$343,000 using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	177	6	36	\$453	\$343	\$279
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	177	6	36	\$453	\$343	\$279
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	177	6	36	\$453	\$343	\$279

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Kakwa Main Unit (Gas) LMR

The Company does not operate any wells or facilities associated with the Properties.

Kakwa Main Unit (Gas) Well List

See well list in Excel.

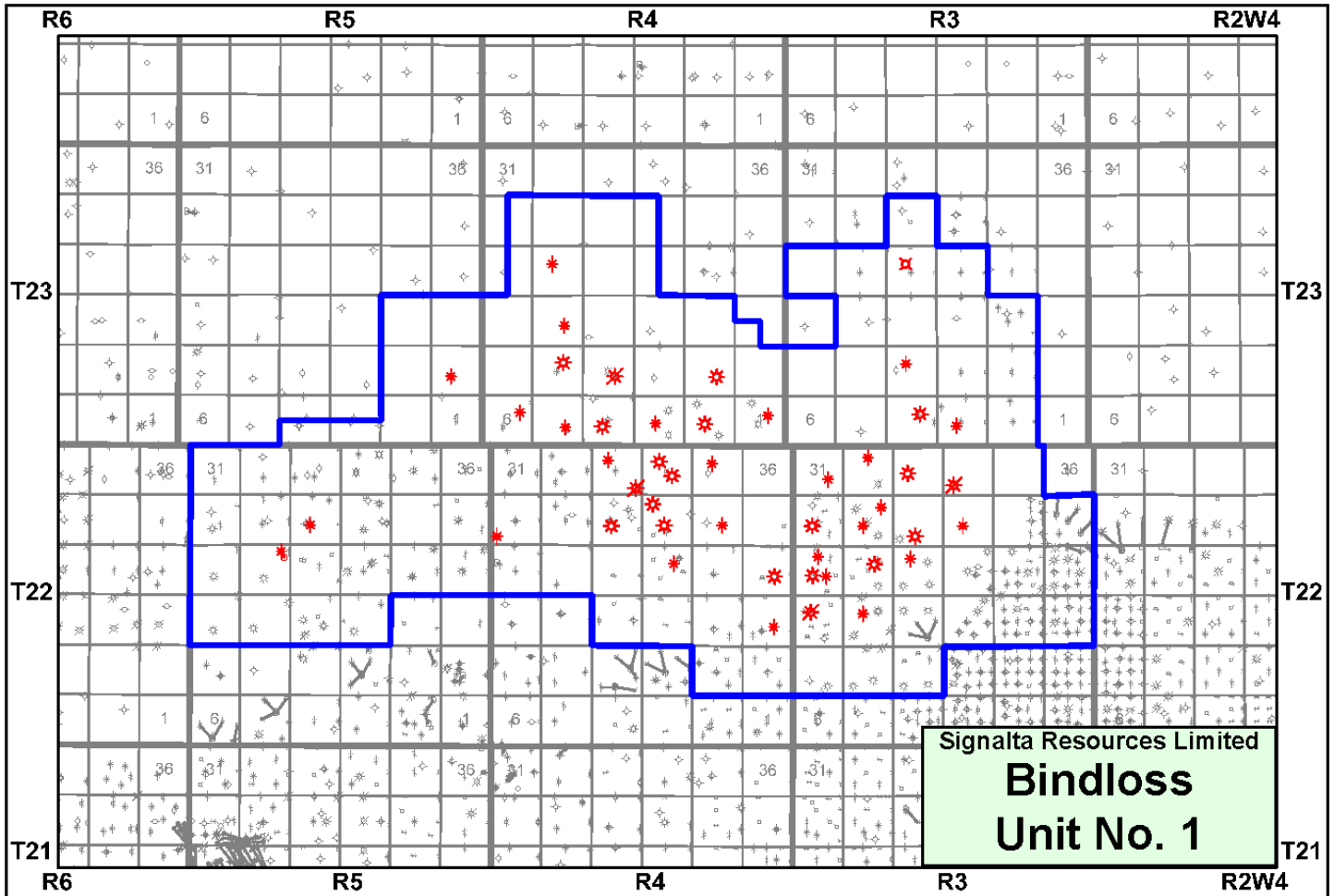
Bindloss Unit No. 1

Township 22-23, Range 3-5 W4

Signalta holds a 1.7870741% working interest in the *Bindloss Unit No. 1* operated by **TAQA North**.

Average daily production net to Signalta from *Bindloss Unit No. 1* for the month of February 2022 was approximately 30 Mcf/d of natural gas (five boe/d).

Operating income net to Signalta from *Bindloss Unit No. 1* in February 2022 was \$1,500, or approximately \$18,000 on an annualized basis.

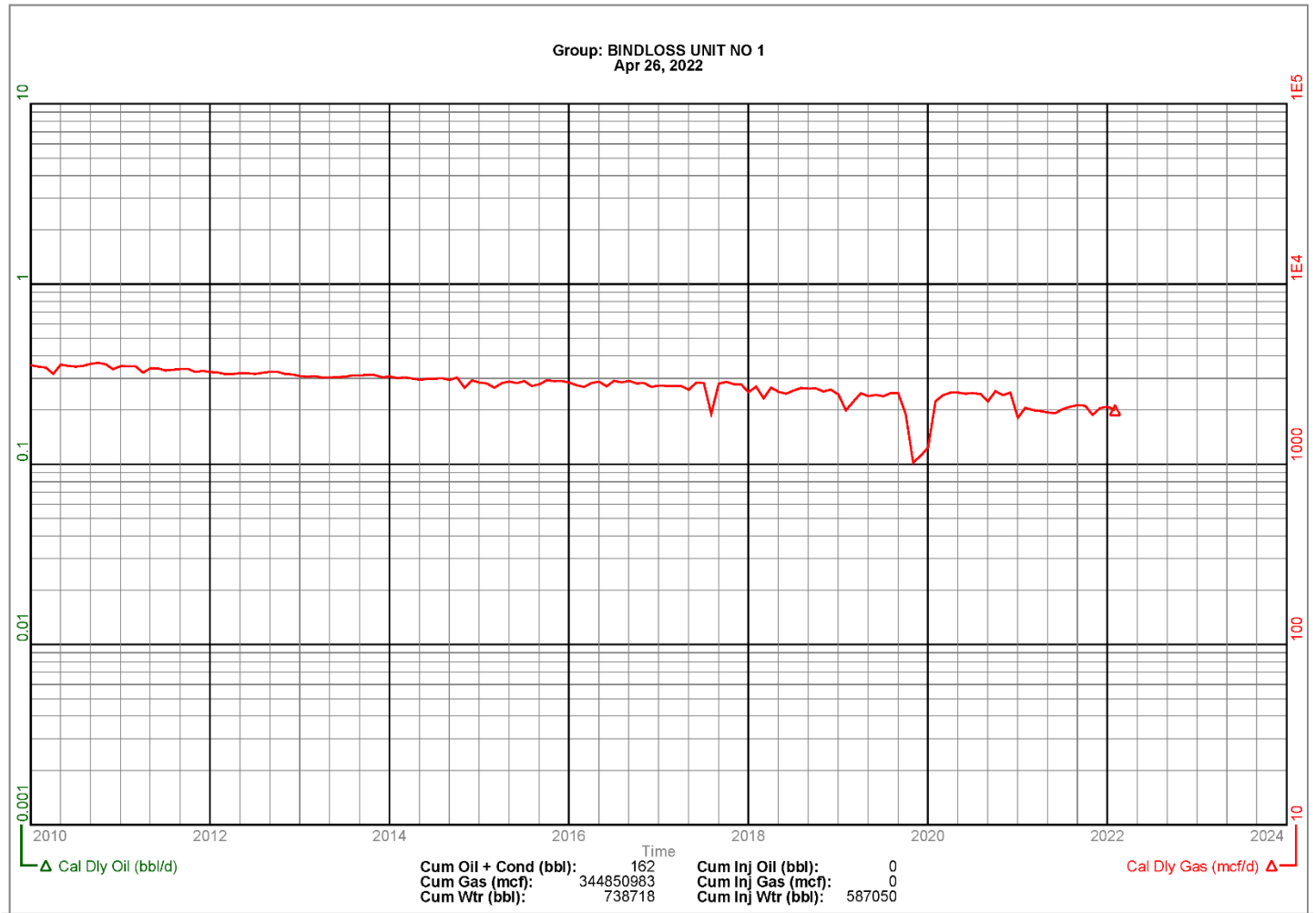


Interest Holders

Interest % (%)	Participant Name
87.03123180	TAQA NORTH
7.72869070	SABRE ENERGY PARTNERSHIP
2.11024650	OBSIDIAN ENERGY PARTNERSHIP
1.78707410	SIGNALTA RESOURCES LIMITED
1.34275690	868218 ALBERTA LTD.



Bindloss Unit No. 1 – Gross Production Group Plot



Bindloss Unit No. 1 Marketing

Signalta takes its natural gas in kind from the *Bindloss Unit No. 1* where it is sold into the Nova Gas Transmission Line at the Bindloss meter station #1002.

Bindloss Unit No. 1 Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Bindloss Unit No. 1* contained remaining proved developed producing reserves of 158 MMcf of natural gas (27,000 boe), with an estimated net present value of \$105,000 using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	158	0	27	\$118	\$105	\$93
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	158	0	27	\$118	\$105	\$93
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	158	0	27	\$118	\$105	\$93

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Bindloss Unit No. 1 LMR

The Company does not operate any wells or facilities associated with the Properties.

Bindloss Unit No. 1 Well List

See well list in Excel.

East Crossfield Unit

Township 27-29, Range 29 W4-1 W5

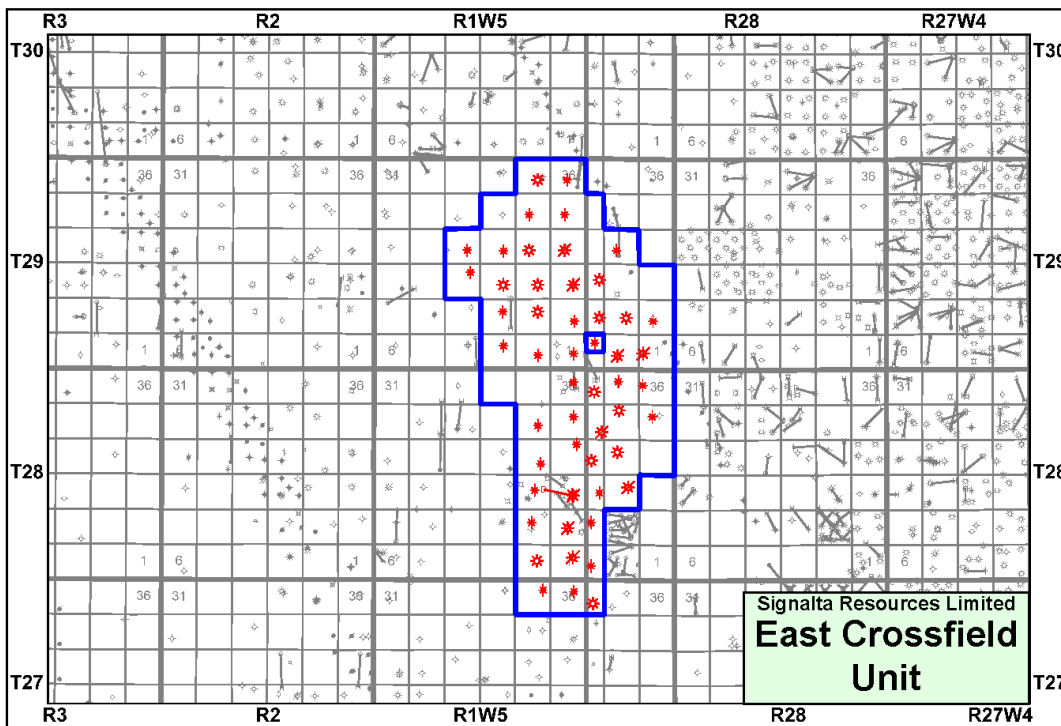
Signalta holds a 0.82398% working interest in the *East Crossfield Unit* operated by **TAQA North**.

Average daily production net to Signalta from the *East Crossfield Unit* for the month of February 2022 was approximately 16 Mcf/d of natural gas (three boe/d).

Operating income net to Signalta from the *East Crossfield Unit* in February 2022 was \$3,300, or approximately \$39,600 on an annualized basis.

Signalta also holds a 0.82398% working interest in the associated East Crossfield Unit Plant and gas gathering system. The throughput is based on 0.31%.

Signalta has a 0.5567% working interest in the East Crossfield Sulphur Block associated with the Unit which was reclaimed several years ago. Sulphur is now injected through an acid gas injection scheme at the East Crossfield Gas Plant.

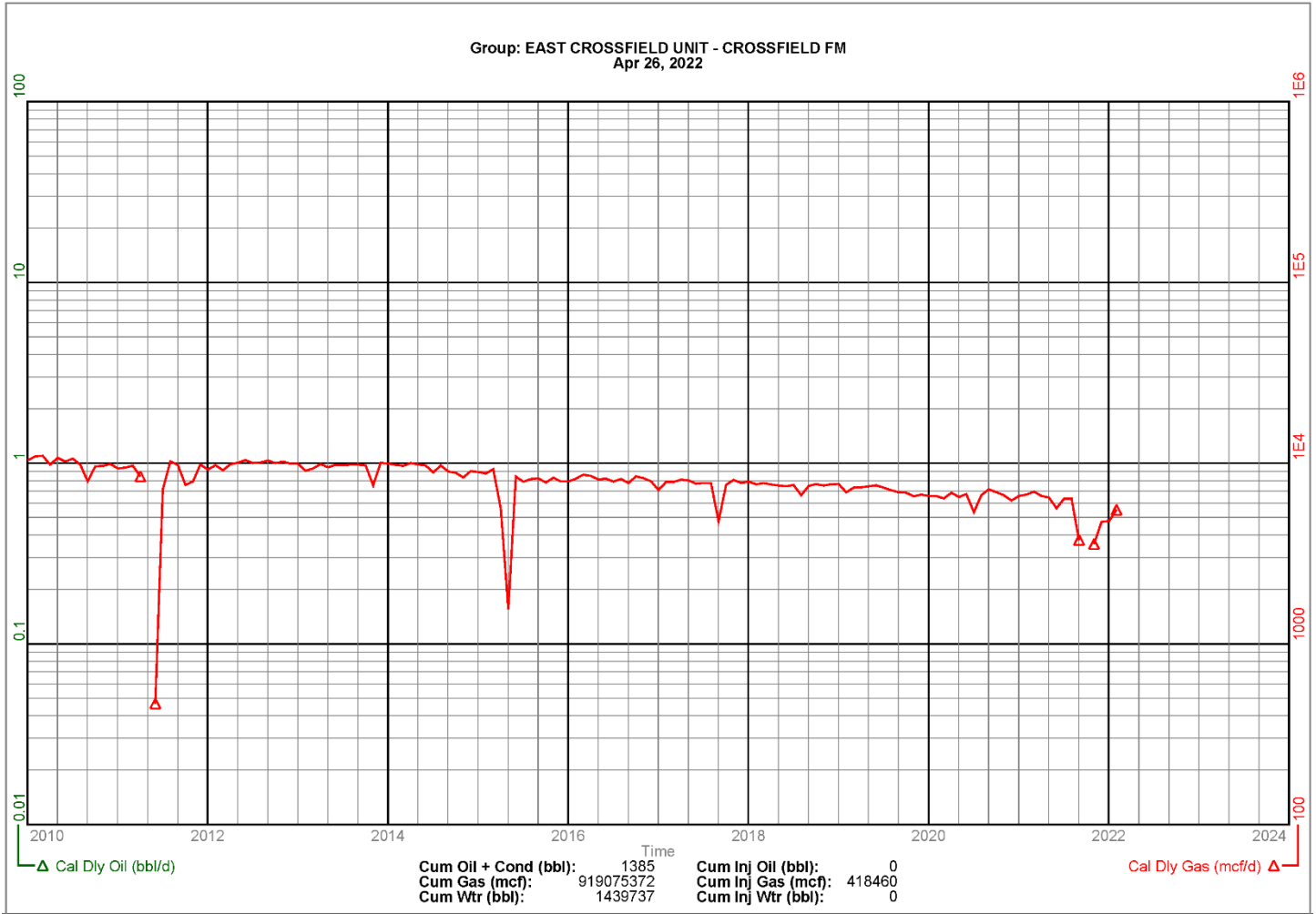


Interest Holders

Interest % (%)	Participant Name
60.13738000	TAQA NORTH
30.22415000	EXXONMOBIL CANADA ENERGY
4.92677000	CLEARVIEW RESOURCES LTD.
3.40373000	BONAVISTA ENERGY CORPORATION
0.82398000	SIGNALTA RESOURCES LIMITED
0.33184000	CANADIAN NATURAL RESOURCES
0.15215000	COASTAL RESOURCES LIMITED



East Crossfield Unit – Gross Production Group Plot



East Crossfield Unit Marketing

Signalta takes its natural gas in kind from the *East Crossfield Unit* where it is sold into the Nova Gas Transmission Line at the East Crossfield meter station #5101. Signalta is paid through a JIB by TAQA for natural gas liquids.

East Crossfield Unit Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *East Crossfield Unit* contained remaining proved developed producing reserves of 11 MMcf of natural gas (2,000 boe), with an estimated net present value of (\$37,000) using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	11	0	2	(\$75)	(\$37)	(\$21)
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	11	0	2	(\$75)	(\$37)	(\$21)
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	11	0	2	(\$75)	(\$37)	(\$21)

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

East Crossfield Unit LMR

The Company does operate any wells or facilities associated with the Properties.

East Crossfield Unit Well List

See well list in Excel.



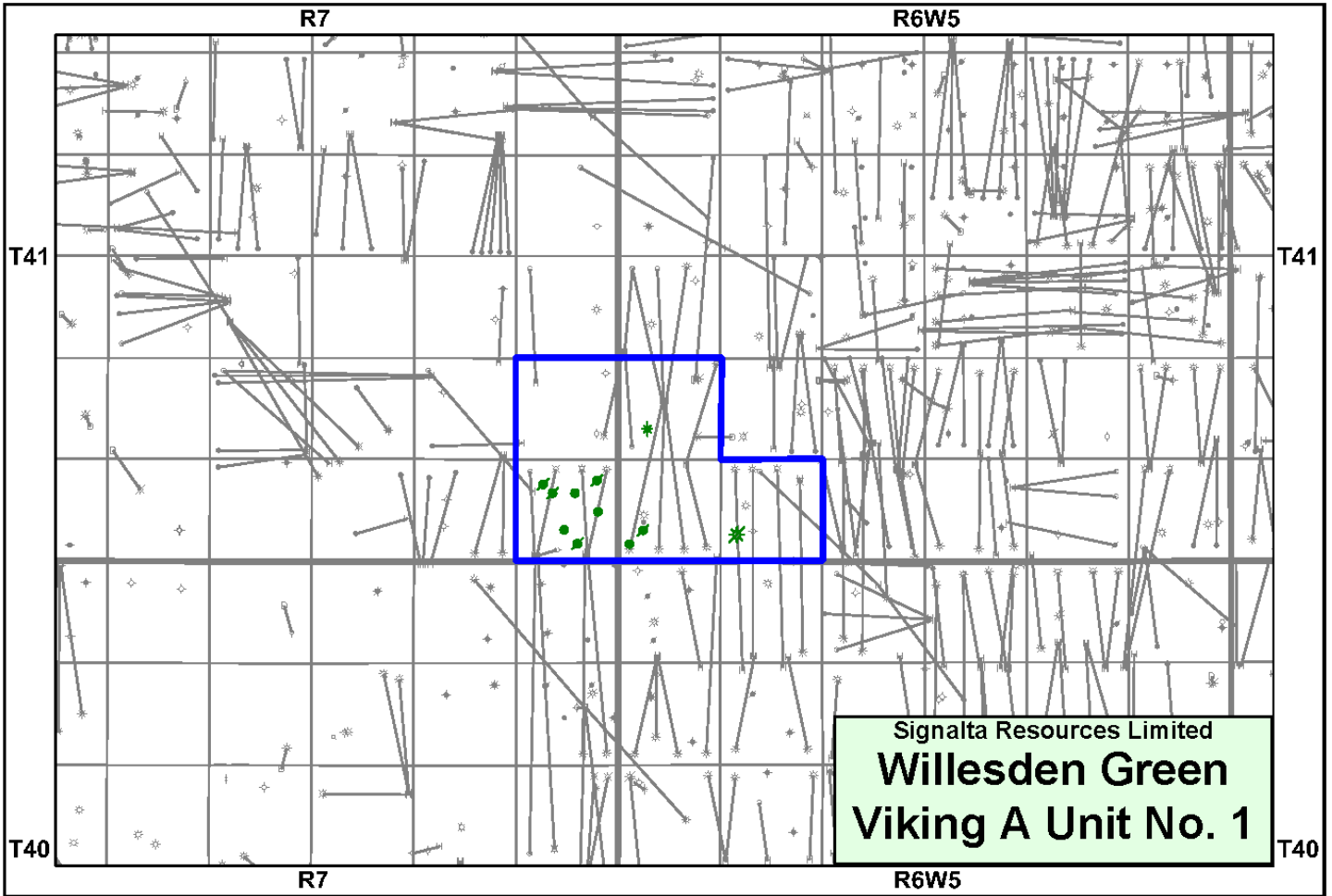
Willesden Green Viking A Unit No. 1

Township 41, Range 6-7 W5

Signalta holds a 1.1827% working interest in the *Willesden Green Viking A Unit No. 1* operated by **Bonavista Energy Corporation**.

Average daily production net to Signalta from the *Willesden Green Viking A Unit No. 1* for the month of February 2022 was approximately two Mcf/d of natural gas and one barrel of oil and natural gas liquids per day (one boe/d).

Operating income net to Signalta from the *Willesden Green Viking A Unit No. 1* in February 2022 was \$2,300, or approximately \$27,600 on an annualized basis.



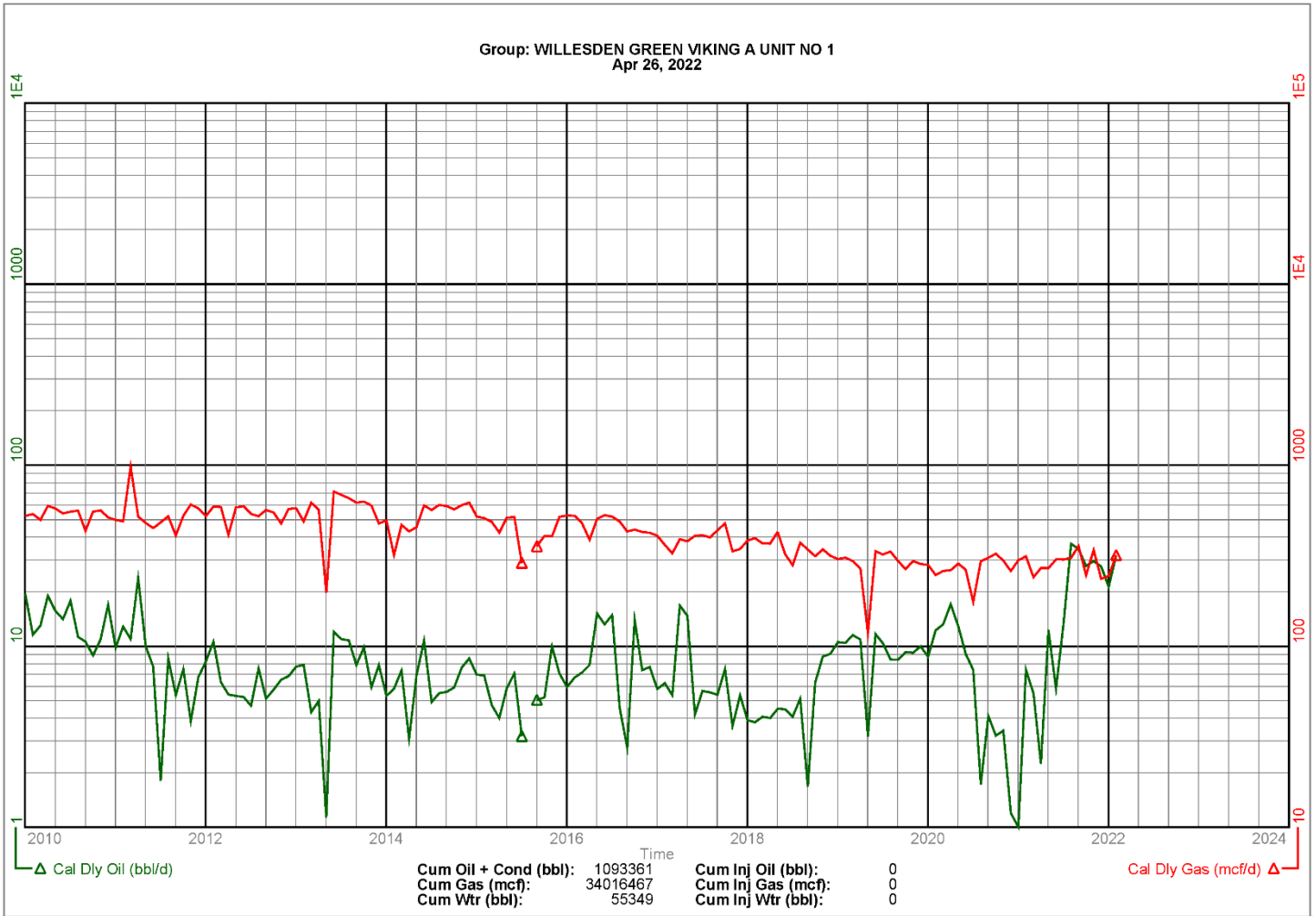
Interest Holders

Interest % (%)	Participant Name
51.83570000	OBSIDIAN ENERGY PARTNERSHIP
26.20810000	BONAVISTA ENERGY CORPORATION
17.53910000	SURGE ENERGY INC. (Includes Signalta Resources Limited's 1.1827% interest held in trust)
4.41710000	LEDGENE ROYALTY TRUST LTD.





Willesden Green Viking A Unit No. 1 – Gross Production Group Plot



Willesden Green Viking A Unit No. 1 Marketing

Signalta is paid for its natural gas production through a JIB by Surge.

Willesden Green Viking A Unit No. 1 Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Willesden Green Viking A Unit No. 1* contained remaining proved developed producing reserves of 9 MMcf of natural gas and 3,000 barrels of oil and natural gas liquids (5,000 boe), with an estimated net present value of \$81,000 using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	1	9	2	5	\$103	\$81	\$67
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	1	9	2	5	\$103	\$81	\$67
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	1	9	2	5	\$103	\$81	\$67

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Willesden Green Viking A Unit No. 1 LMR

The Company does operate any wells or facilities associated with the Properties.

Willesden Green Viking A Unit No. 1 Well List

See well list in Excel.

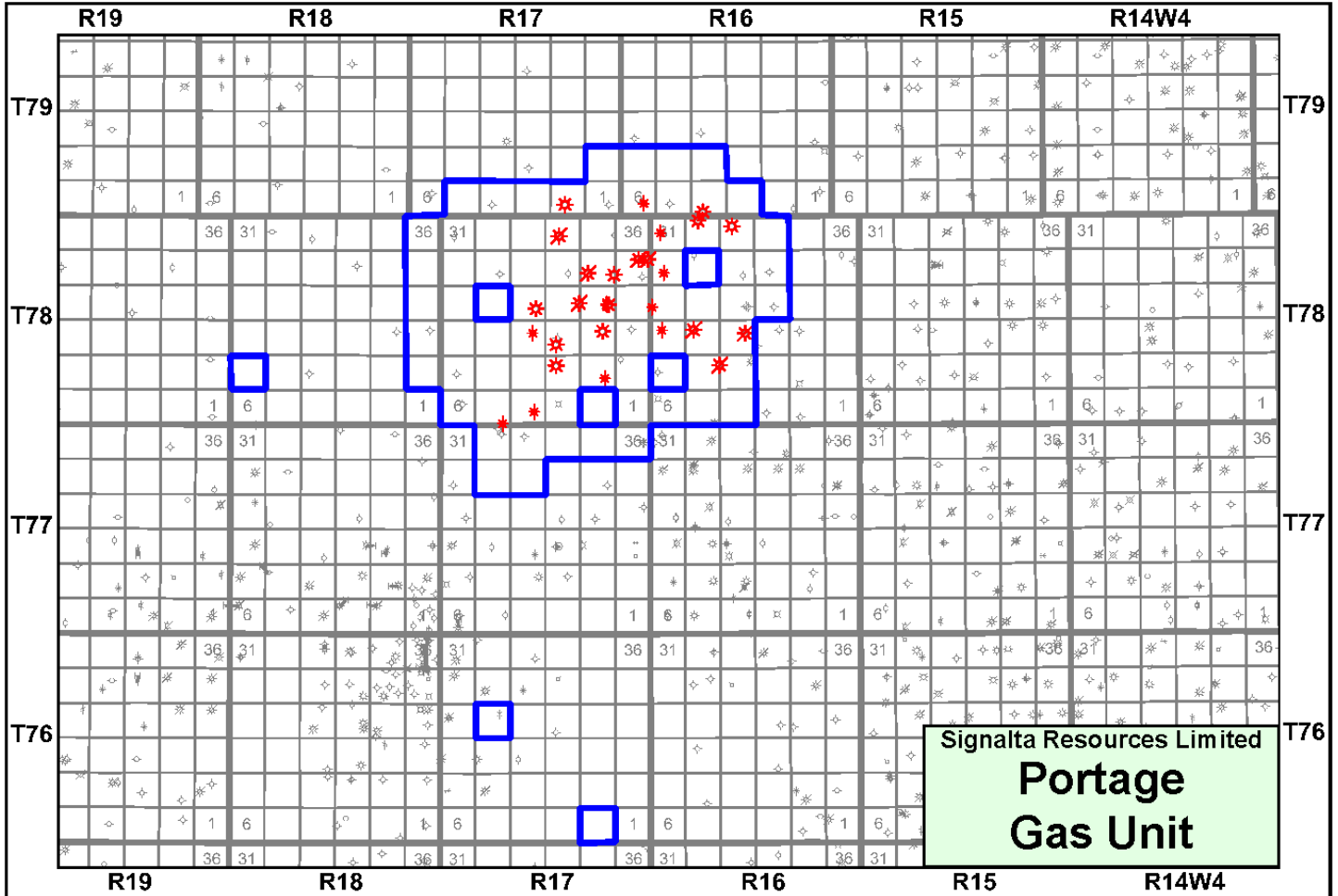
Portage Gas Unit

Township 76-79, Range 16-18 W4

Signalta holds a 2.3059% working interest in the *Portage Gas Unit* operated by **IPC Canada Inc.**

Average daily production net to Signalta from the *Portage Gas Unit* for the month of February 2022 was approximately 12 Mcf/d of natural gas (two boe/d).

Operating income net to Signalta from the *Portage Gas Unit* in February 2022 was \$800, or approximately \$9,600 on an annualized basis.

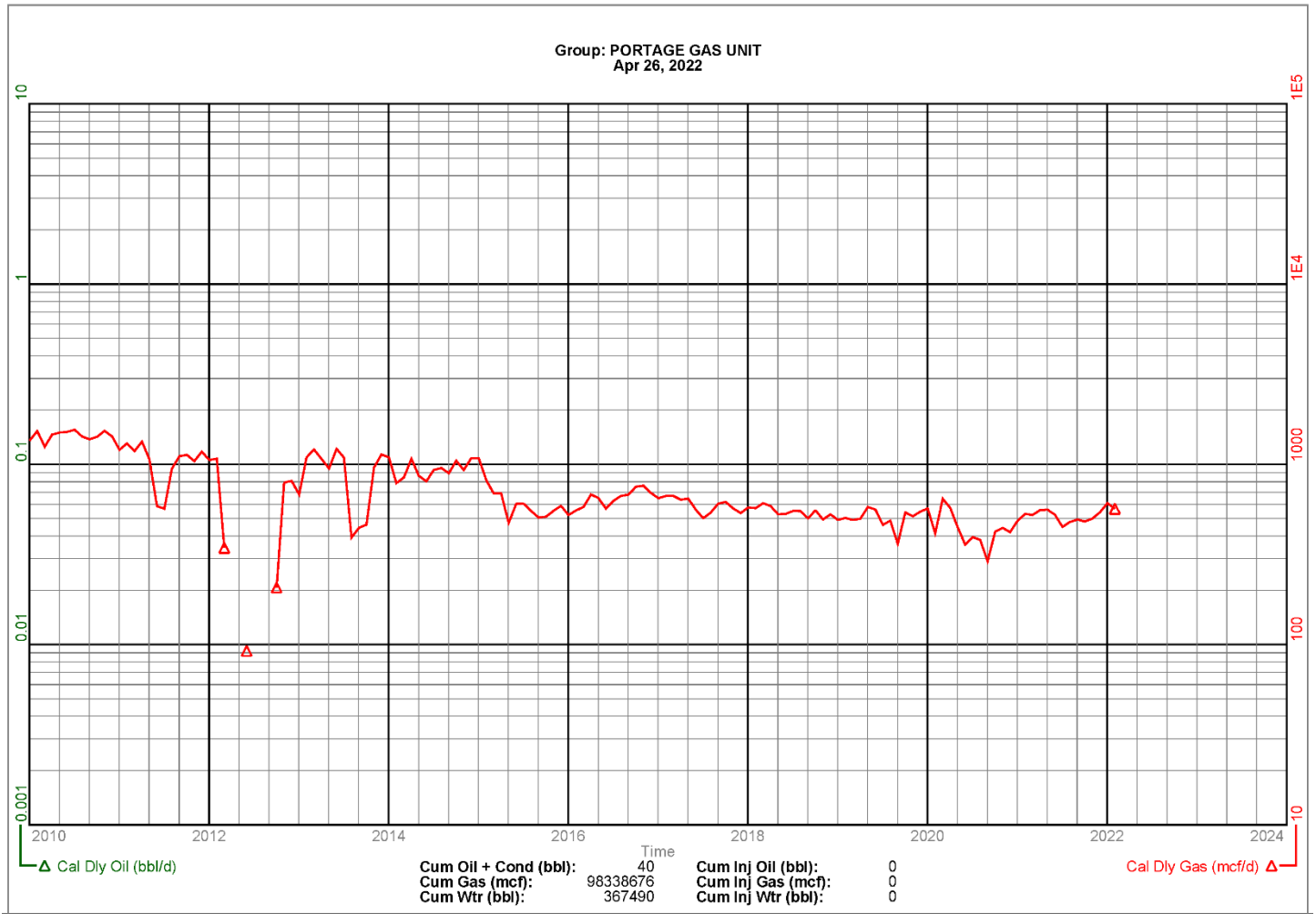


Interest Holders

Interest % (%)	Participant Name
49.14918000	CHAIR RESOURCES INC.
44.61124000	IPC CANADA LTD.
3.93368000	SEQUOIA RESOURCES CORP.
2.30590000	SIGNALTA RESOURCES LIMITED



Portage Gas Unit – Gross Production Group Plot



Portage Gas Unit Marketing

Signalta is paid for its natural gas production through a JIB by IPC.

Portage Gas Unit Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Portage Gas Unit* contained remaining proved developed producing reserves of 21 MMcf of natural gas (4,000 boe), with an estimated net present value of (\$11,000) using forecast pricing at a 10% discount.

Signalta Resources Limited as at January 1, 2022							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	21	0	4	(\$25)	(\$11)	(\$4)
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	21	0	4	(\$25)	(\$11)	(\$4)
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	21	0	4	(\$25)	(\$11)	(\$4)

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Portage Gas Unit LMR

The Company does operate any wells or facilities associated with the Properties.

Portage Gas Unit Well List

See well list in Excel.

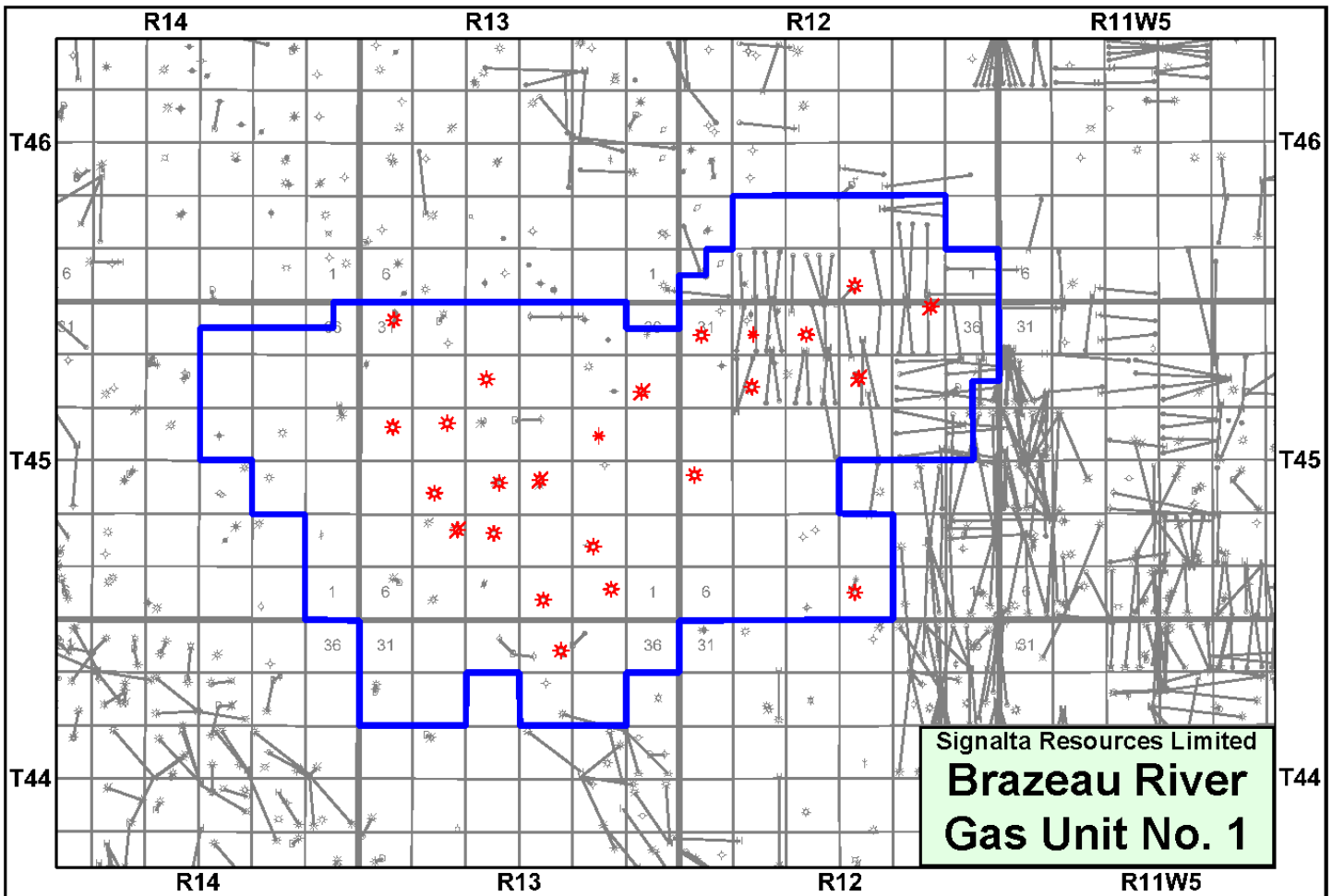
Brazeau River Gas Unit No. 1

Township 44-46, Range 12-14 W5

Signalta holds a 0.092% working interest in the *Brazeau River Gas Unit No. 1* operated by **Cenovus Energy Inc.**

Average daily production net to Signalta from the *Brazeau River Gas Unit No. 1* for the month of February 2022 was approximately four Mcf/d of natural gas and minor volumes of condensate per day (one boe/d).

Operating income net to Signalta from the *Brazeau River Gas Unit No. 1* in February 2022 was \$800, or approximately \$9,600 on an annualized basis.

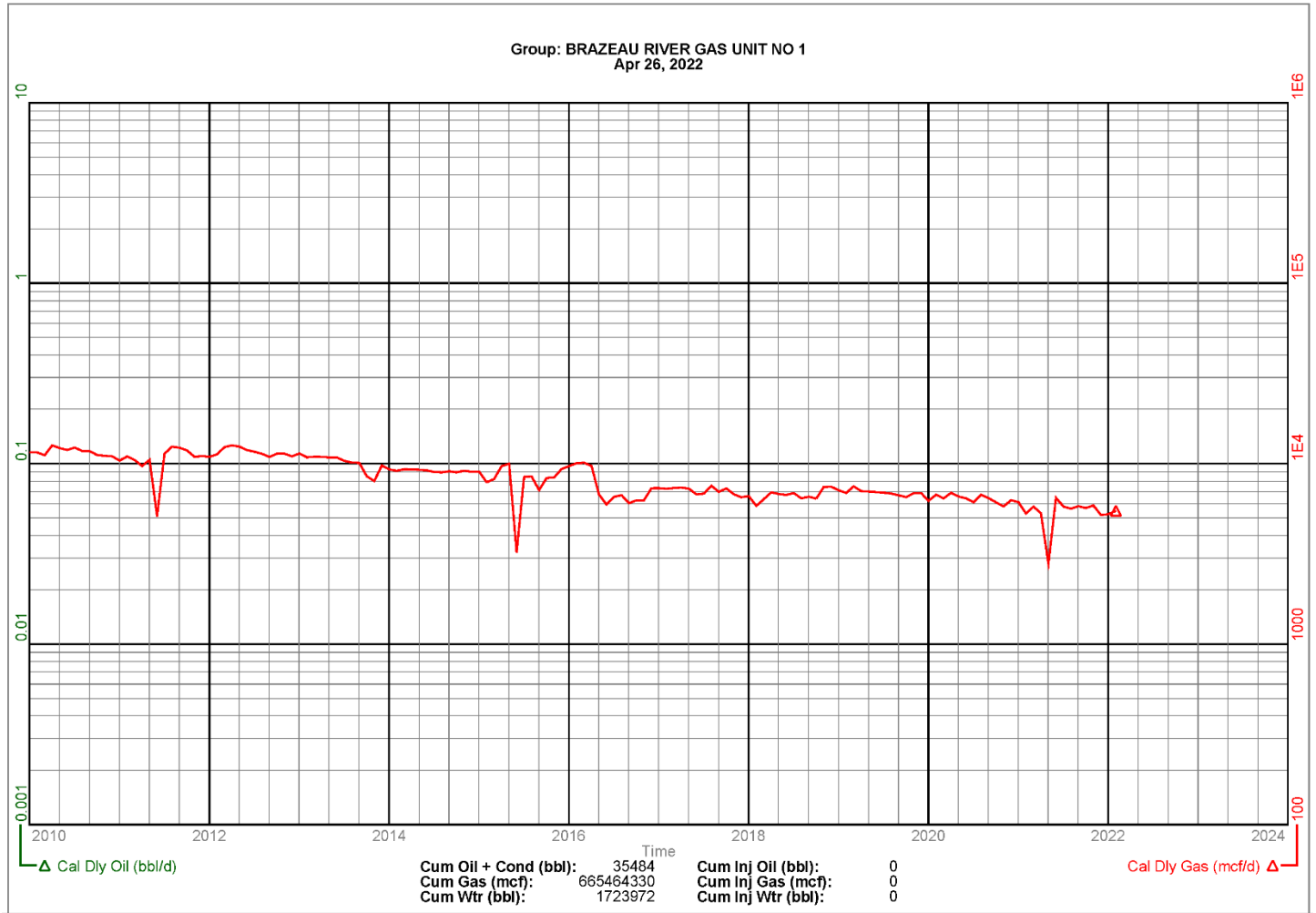


Interest Holders

Interest % (%)	Participant Name
89.64659640	CENOVUS ENERGY INC.
4.00161000	BLUE SKY RESOURCES LTD.
2.84218360	MIDLAND RESOURCES INC
1.54081000	WESTBRICK ENERGY LTD.
0.92000000	CANADIAN NATURAL RESOURCES LIMITED
0.68080000	SPARTAN DELTA CORP.
0.27600000	EDGE LRM OPERATIONS LTD.
0.09200000	SIGNALTA RESOURCES LIMITED



Brazeau River Gas Unit No. 1 – Gross Production Group Plot



Brazeau River Gas Unit No. 1 Marketing

Signalta is paid for its natural gas production through a JIB by Cenovus and by **Keyera Corp.** for its condensate production.

Brazeau River Gas Unit No. 1 Reserves

Signalta prepared an internal reserves evaluation of the Properties specifically for this divestiture (the "Reserve Report"). The Reserve Report is effective January 1, 2022 using Sproule Associates Limited's April 30, 2022 forecast pricing.

Signalta estimated that, as of January 1, 2022, the *Brazeau River Gas Unit No. 1* contained remaining proved developed producing reserves of 20 MMcf of natural gas and 1,000 barrels of natural gas liquids (4,000 boe), with an estimated net present value of \$15,000 using forecast pricing at a 10% discount.

	Signalta Resources Limited as at January 1, 2022						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	20	1	4	\$17	\$15	\$13
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	20	1	4	\$17	\$15	\$13
Probable	0	0	0	0	\$0	\$0	\$0
Total Proved Plus Probable	0	20	1	4	\$17	\$15	\$13

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the Company's 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.

Brazeau River Gas Unit No. 1 LMR

The Company does operate any wells or facilities associated with the Properties.

Brazeau River Gas Unit No. 1 Well List

See well list in Excel.



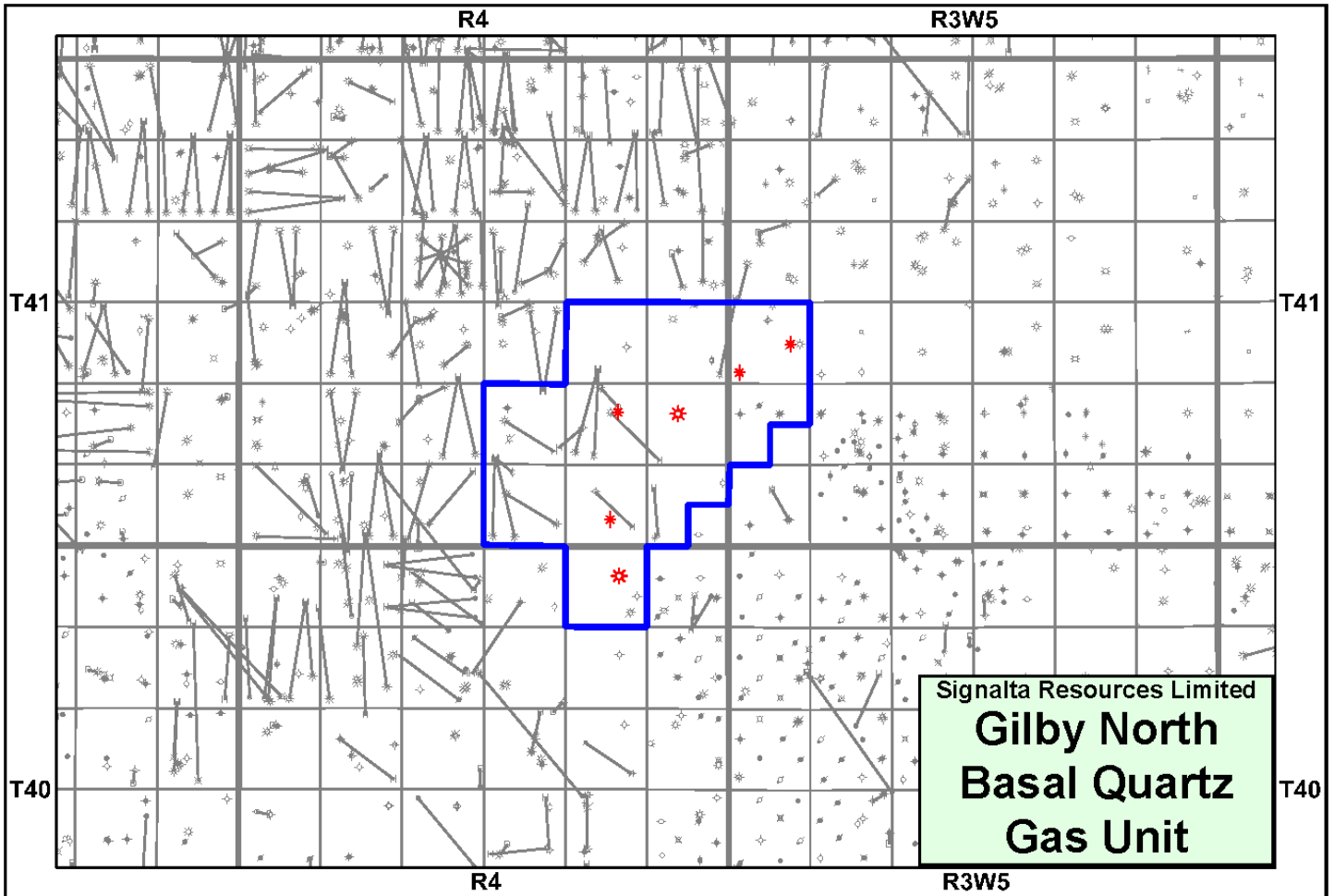
Gilby North Basal Quartz Gas Unit

Township 40-41, Range 3-4 W5

Signalta holds a 12.798% working interest in the *Gilby North Basal Quartz Gas Unit* operated by **i3 Energy Canada Ltd.**

Average daily production net to Signalta from *Gilby North Basal Quartz Gas Unit* for the month of February 2022 was approximately seven Mcf/d of natural gas (two boe/d).

Operating income net to Signalta from the *Gilby North Basal Quartz Gas Unit* in February 2022 was \$1,000, or approximately \$12,000 on an annualized basis.



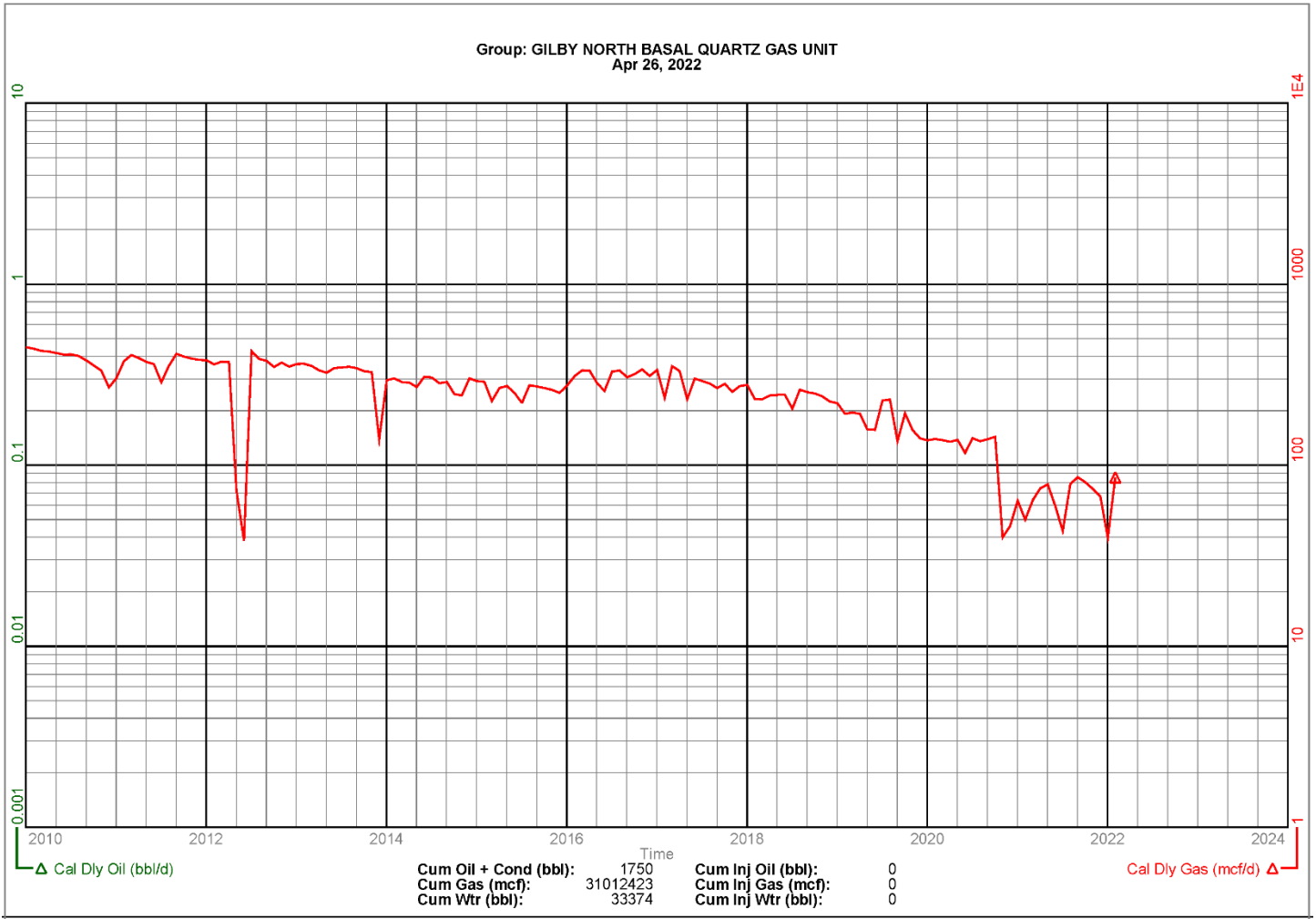
Interest Holders

Interest % (%)	Participant Name
68.3050000	I3 ENERGY CANADA LTD.
12.7980000	SIGNALTA RESOURCES LIMITED
10.2580000	CANLIN RESOURCES PARTNERSHIP
8.6390000	JOURNEY ENERGY PARTNERSHIP





Gilby North Basal Quartz Gas Unit – Gross Production Group Plot



Gilby North Basal Quartz Gas Unit Marketing

Signalta takes its natural gas in kind from the *Gilby North Basal Quartz Gas Unit* where it is sold into the Nova Gas Transmission Line at the Gilby meter station #1037. Natural gas liquids are sold to **Keyera Corp.** on a contract which runs from April 1, 2022 to March 31, 2023.

Gilby North Basal Quartz Gas Unit Reserves

The *Gilby North Basal Quartz Gas Unit* was evaluated as part of the Company's year-end reserve evaluation and no reserves were assigned.

Gilby North Basal Quartz Gas Unit LMR

The Company does operate any wells or facilities associated with the Properties.

Gilby North Basal Quartz Gas Unit Well List

See well list in Excel.

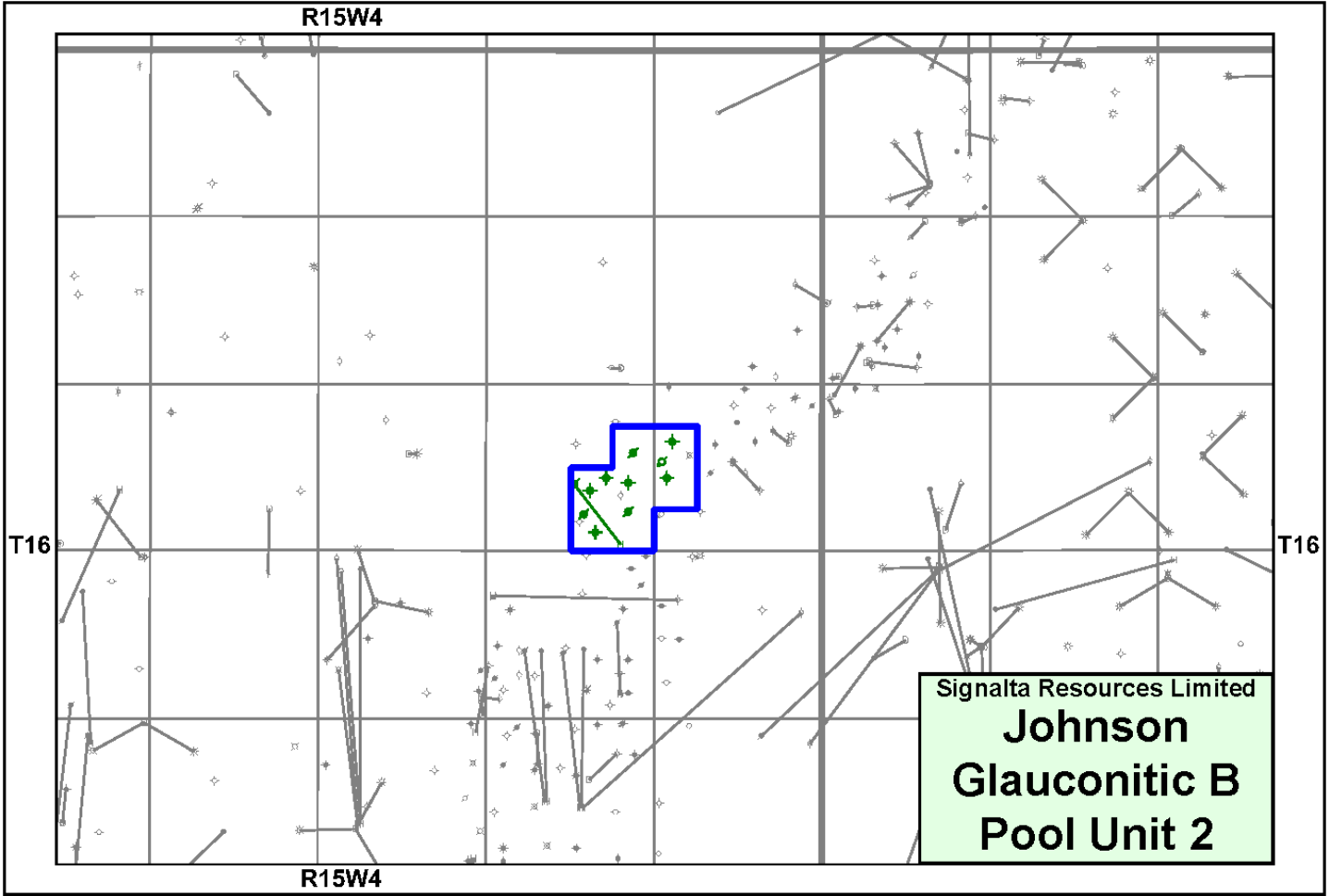


Johnson Glauconitic B Pool Unit 2

Township 16, Range 15 W4

Signalta holds a 13.703392% working interest in the *Johnson Glauconitic B Pool Unit 2* operated by **Torxen Energy Ltd.**

There is currently no production from the *Johnson Glauconitic B Pool Unit 2*. The Unit has been shut-in since 2019.



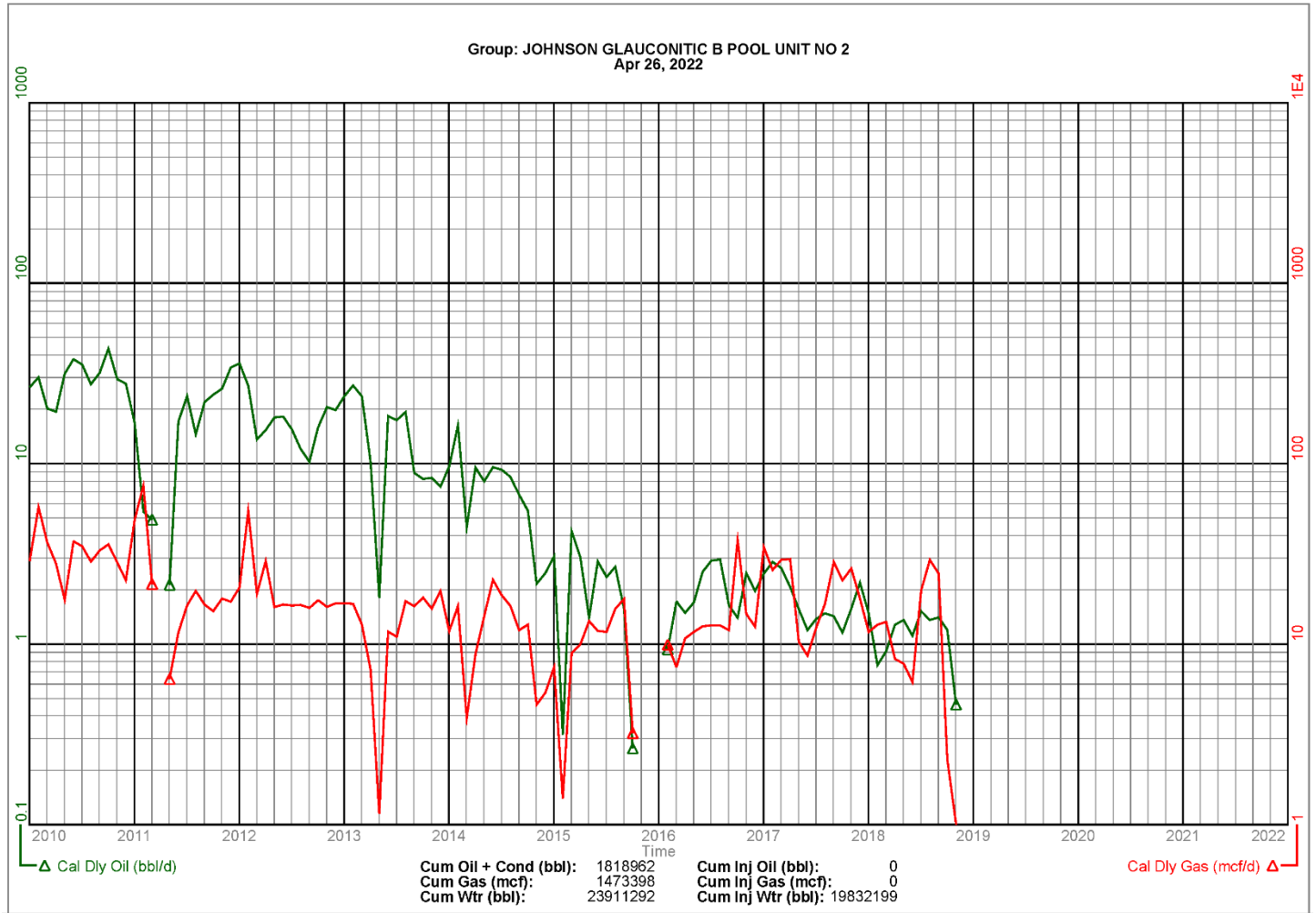
Interest Holders

Interest % (%)	Participant Name
86.29660800	TORXEN ENERGY LTD.
13.70339200	SIGNALTA RESOURCES LIMITED





Johnson Glauconitic B Pool Unit 2 – Gross Production Group Plot



Johnson Glauconitic B Pool Unit 2 Reserves

The *Johnson Glauconitic B Pool Unit 2* was evaluated as part of the Company's year-end reserve evaluation and no reserves were assigned.

Johnson Glauconitic B Pool Unit 2 LMR

The Company does operate any wells or facilities associated with the Properties.

Johnson Glauconitic B Pool Unit 2 Well List

See well list in Excel.



SIGNALTA RESOURCES LIMITED

CONFIDENTIALITY AGREEMENT

**Please send an executed Confidentiality Agreement to
Sayer Energy Advisors at the address listed below:**

**Signalta Resources Limited
c/o Sayer Energy Advisors
Suite 1620, 540 – 5th Avenue SW
Calgary, Alberta T2P 0M2
Attention: Mr. Ben Rye
Phone: 406.266.6133
Fax: 403-266.4467
Email: brye@sayeradvisors.com**

CONFIDENTIALITY AGREEMENT

THIS AGREEMENT is made _____, 2022 between **Signalta Resources Limited** (“**Signalta**”) and _____ (“**Counterparty**”).

Signalta and Counterparty are individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

BACKGROUND:

- (a) Signalta is marketing for sale specified assets, which assets Counterparty may wish to purchase from Signalta (the “**Transaction**”).
- (b) Signalta has agreed to disclose to Counterparty certain non-public and confidential information relating to Signalta’s business, finances, affairs, assets and operations (the “**Confidential Information**”) in order to enable Counterparty to analyze the Transaction. The Parties agree that Signalta’s Confidential Information is deemed to include any copies, extracts, reproductions or derivative works created by Counterparty based upon, in whole or in part, or as a result of using or accessing Confidential Information.

NOW, THEREFORE, IN CONSIDERATION of Signalta disclosing the Confidential Information to Counterparty, and of the covenants and agreements set out below, the Parties covenant and agree as follows:

1. Confidential Information:
 - (a) shall be retained by Counterparty in strict confidence;
 - (b) shall not be used by Counterparty for any purpose other than to analyze the Transaction; and
 - (c) shall not be disclosed by Counterparty to anyone without the prior written approval of Signalta, which approval may be arbitrarily or unreasonably withheld; provided that Counterparty may disclose Confidential Information to its employees, consultants, advisors and agents who need to know such information for the purposes of analyzing the Transaction, and who have been informed by Counterparty of the confidential nature of the Confidential Information and are subject to confidentiality duties or obligations that are no less restrictive than the terms and conditions of this Agreement.

In addition, Counterparty shall not disclose the fact that it has received Confidential Information, or that any discussions or negotiations are or were ongoing between the Parties in respect of the Confidential Information or Transaction.

2. Counterparty shall be responsible to Signalta for ensuring that all persons to whom any Confidential Information is disclosed by Counterparty in accordance with this Agreement complies with the restrictions on the disclosure and use of the Confidential Information contained in this Agreement, and Counterparty shall be liable to Signalta for the breach of this Agreement by such persons.
3. Nothing in this Agreement obligates Signalta to disclose any information to Counterparty, and Signalta makes no representations or warranties, express or implied, as to the quality, accuracy or completeness of any Confidential Information disclosed to Counterparty.
4. In no event shall Signalta be liable to Counterparty, or any person with whom Counterparty has shared Confidential Information, for any liability, cost, expense, loss or damage of any kind suffered, sustained, paid or incurred by Counterparty, or such other person with whom Counterparty has shared Confidential Information, relating to the access or use of Confidential Information, including as a result of any errors or omissions therein.

5. Neither this Agreement nor the disclosure of any Confidential Information shall be construed as: (a) granting to Counterparty (or any person with whom Counterparty has shared Confidential Information) any license or right in any Confidential Information; nor (b) granting any right to or obligation on either Party to enter into the Transaction.
6. Counterparty acknowledges that Signalta may be irreparably harmed by a breach of this Agreement and that such harm could not adequately be compensated for by damages. Therefore, Signalta shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of any breach or threatened breach of this Agreement by Counterparty or any person with whom it has shared Confidential Information. Counterparty shall, and shall cause any person with whom it has shared Confidential Information to, waive any requirement for the securing or posting of any bond in connection with such remedies. The foregoing remedies shall not be deemed to be exclusive remedies, but shall be in addition to all other remedies available to Signalta.
7. At the request of Signalta, Counterparty and any person with whom it has shared Confidential Information shall return to Signalta or destroy: (a) all Confidential Information and all copies, extracts and reproductions thereof; and (b) all memoranda, notes, reports and documents relating to the Confidential Information, and shall certify the same via a senior officer. To the extent that computer back-up procedures create copies of Confidential Information, Counterparty and any person with whom it has shared Confidential Information may retain such copies in its archival or back-up computer storage for the period it normally archives backed-up computer records, and all such copies shall continue to be subject to the provisions of this Agreement until destroyed and shall not be accessed by anyone during such period of archival or back-up storage.
8. If Counterparty, or any person with whom it has shared Confidential Information, is required, in the opinion of its legal counsel, to disclose any Confidential Information by applicable law, Counterparty shall: (a) give Signalta written notice of such requirement so that Signalta may seek an appropriate protective order or other remedy; and (b) cooperate with Signalta, at Signalta's cost and expense, in its efforts to obtain such protective order or other remedy. If such protective order or other remedy is not obtained, or if Signalta waives its right to seek such order or other remedy, Counterparty (or such other persons to whom such request is directed) shall furnish only that portion of the Confidential Information which, in the opinion of its legal counsel, it is legally required to disclose and, provided that, Counterparty gives Signalta written notice of the information to be disclosed as far in advance of its disclosure as practicable and uses its commercially reasonable efforts (excluding any financial obligation) to obtain assurances that confidential treatment will be accorded such information.
9. This Agreement shall remain in force until the time at which the Confidential Information becomes part of the public domain through no breach of this Agreement.
10. Counterparty shall defend, indemnify and hold harmless Signalta from and against all losses, damages, liabilities, deficiencies, actions, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable legal fees, in connection with any claim, suit, action or proceeding arising out of or resulting from a breach of this Agreement by Counterparty or any person with whom Counterparty has shared Confidential Information.
11. Counterparty represents and warrants that it is not acting as a broker for or representative of any other person in connection with the Transaction, and is considering the Transaction only for its own account.
12. A waiver by Signalta is not effective unless in writing, and a waiver affects only the matter and its occurrence specifically identified in the writing granting the waiver and does not extend to any other matter or occurrence.

- 13. This Agreement shall be interpreted and enforced in accordance with the laws in effect in Alberta and shall be treated as a contract made in Alberta. The Parties hereby irrevocably submit to the exclusive jurisdiction of the courts of Alberta and the courts of appeal therefrom and hereby waive objection to the venue of any proceeding in such courts and any arguments that such courts provide an inconvenient forum. Any action brought on this Agreement shall be commenced in the Court of Queen's Bench of Alberta, Judicial District of Calgary.
- 14. This Agreement supersedes all other agreements, documents, writings and oral understandings between the Parties relating to the subject matter of this Agreement, and expresses the entire agreement of the Parties with respect thereto.
- 15. This Agreement may be amended only by a written document signed by both Parties.
- 16. This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective administrators, trustees, receivers, successors and assigns.
- 17. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one agreement. Delivery of an electronically transmitted copy of an executed counterpart of this Agreement shall be as legally effective as the delivery of an original.

IN WITNESS WHEREOF the Parties have executed and delivered this Agreement.

Counterparty:

Signalta Resources Limited

Per: _____
Howard M. Sorensen, Chairman and CEO

Per: _____

Name: _____

Title: _____

Email: _____