



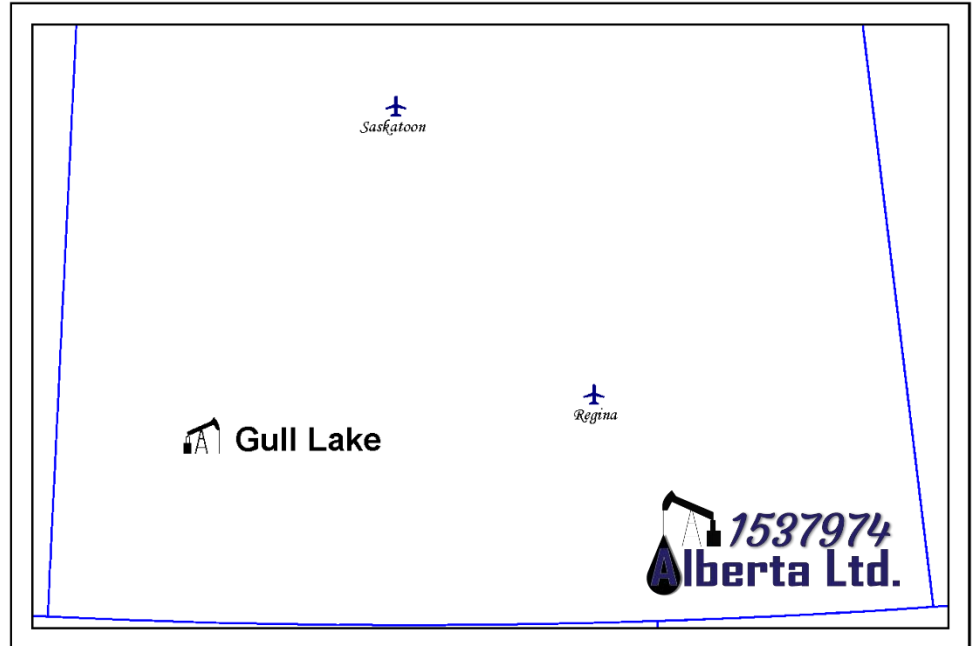
OVERVIEW INFORMATION

**Royalty Divestiture:
Gull Lake Area, Southwestern Saskatchewan
\$84,000/Year of Royalty Income**



1537974 Alberta Ltd. (“153” or the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the sale of its oil and natural gas royalty interests located in the *Gull Lake* area of Saskatchewan (the “Property”).

At *Gull Lake*, 153 holds royalty interests generally between 6.5%-15.0% in certain lands and wells based on 25.72% of production. The Property is operated by **Whitecap Resources Inc.**



Average daily royalty production net to the Company from the Property for the six months ended June 30, 2021 was approximately four barrels of oil per day and three Mcf/d of natural gas (four boe/d).

The Company’s average monthly royalty income from the Property for the six months ended June 30, 2021 was approximately \$7,000/month, or \$84,000 on an annualized basis.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday, October 14, 2021.**

Timeline	
Week of September 13, 2021	Preliminary Information Distributed
Week of September 13, 2021	Data Room Opens
October 14, 2021	12:00 noon
November 1, 2021	Bid Deadline
November 2021	Effective Date
	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 cash offers from interested parties until noon on Thursday, October 14, 2021.

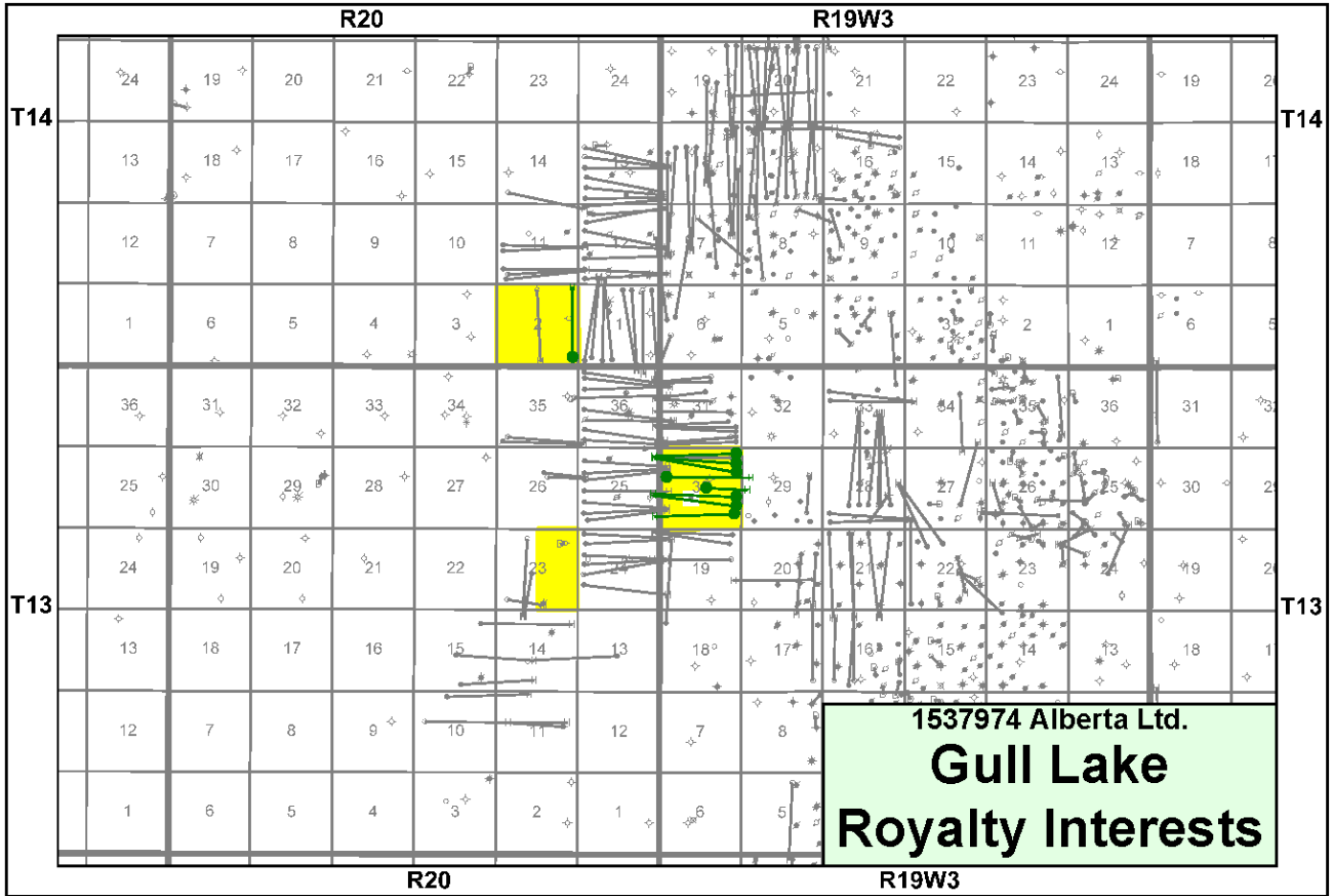


Gull Lake Property

Township 13-14, Range 19-20 W3

At *Gull Lake*, 153 holds royalty interests generally between 6.5%-15.0% in certain lands and wells based on 25.72% of production. The Property is operated by **Whitecap Resources Inc.**

The Property consists of nine wells producing from the Cantuar Formation.



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The Company's average monthly royalty income from the Property for the six months ended June 30, 2021 was approximately \$7,000/month, or \$84,000 on an annualized basis.

In 2019, Whitecap drilled the following three wells on the Property: 101/09-30-013-19W3/0, 101/16-30-013-19W3/0 and 102/16-30-013-19W3/0. The following two wells; 101/08-30-013-19W3/0 and 102/08-30-013-19W3/0 were drilled by Whitecap on the Property in February and March of 2021.

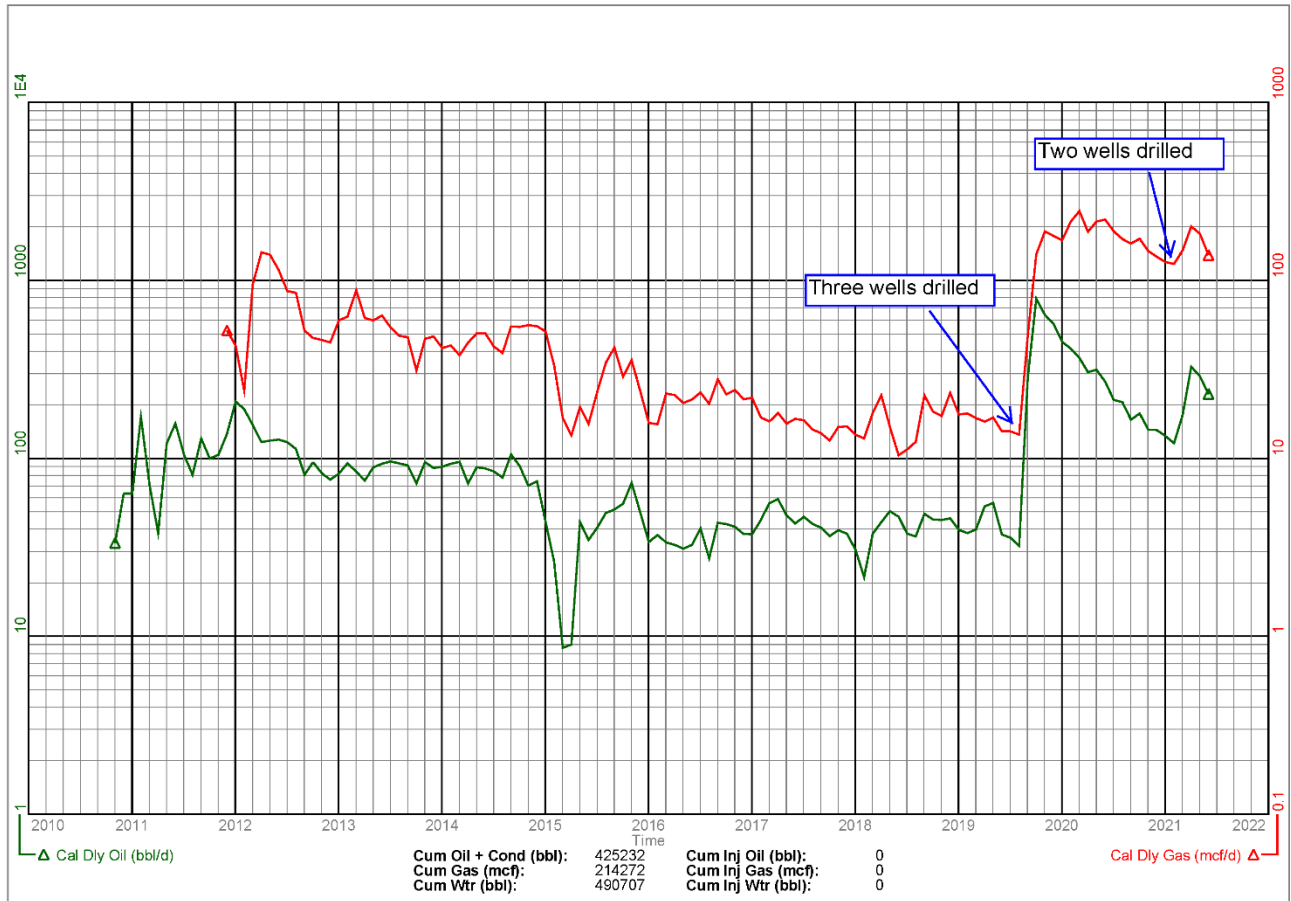
One section north of the Company's lands, at Section 31-013-19W3, Whitecap has drilled two horizontal wells per LSD in the Cantuar Formation. The offsetting Whitecap production suggests further drilling on 153's royalty lands could double the number of wells on the Property.

The Company also believes water injection could increase the production rate from its royalty wells. To the northwest of the Company's lands in Section 36-13-20W6 and Section 01-014-20W3, Whitecap owns water injection wells at 191/09-35-013-20W3/0 and 192/16-01-014-20W3/0.





Gull Lake, Saskatchewan – Gross Production Group Plot of 153’s Oil and Natural Gas Wells



Gull Lake Reserves

Sproule Associates Limited (“Sproule”) prepared an independent reserves evaluation of the Property (the “Sproule Report”). The Sproule Report is effective May 31, 2021 using Sproule’s May 31, 2021 forecast pricing.

Sproule estimated that, as of May 31, 2021, the Gull Lake property contained remaining proved plus probable royalty interest reserves of 12,000 barrels of oil and 5 MMcf of natural gas (13,000 boe), with an estimated net present value of \$454,000 using forecast pricing at a 10% discount.

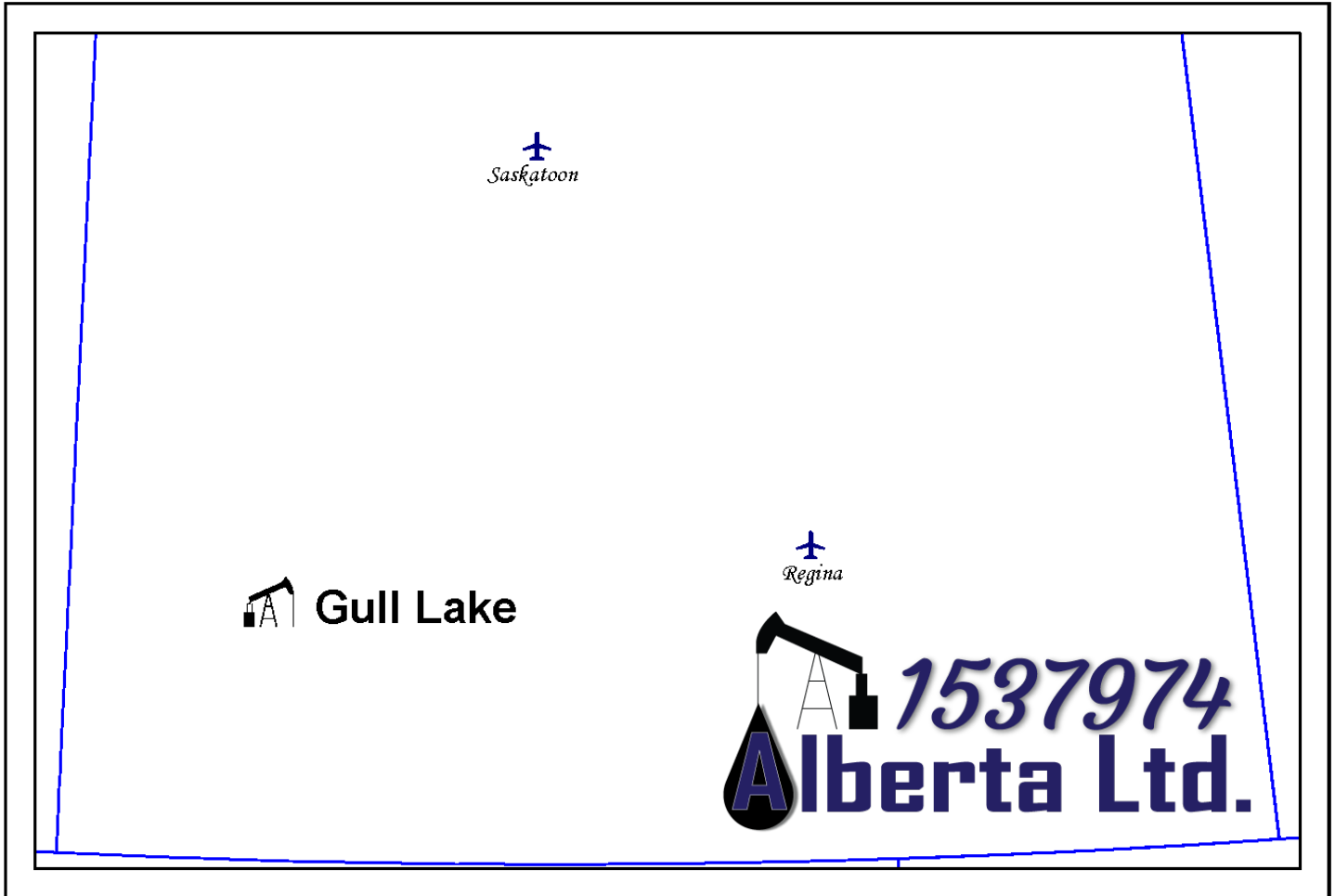
	Sproule Associates Limited as at May 31, 2021				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
Proved Developed Producing	6	3	0	6	\$282	\$229	\$194
Proved Non-Producing/Undeveloped	3	1	0	3	\$127	\$100	\$83
Total Proved	9	4	0	9	\$409	\$329	\$277
Probable	4	1	0	4	\$169	\$125	\$100
Total Proved Plus Probable	12	5	0	13	\$578	\$454	\$377

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.





1537974 Alberta Ltd. Royalty Divestiture Fall 2021



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: the Sproule Report, most recent net royalty income statements, royalty agreement and other relevant technical information.

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



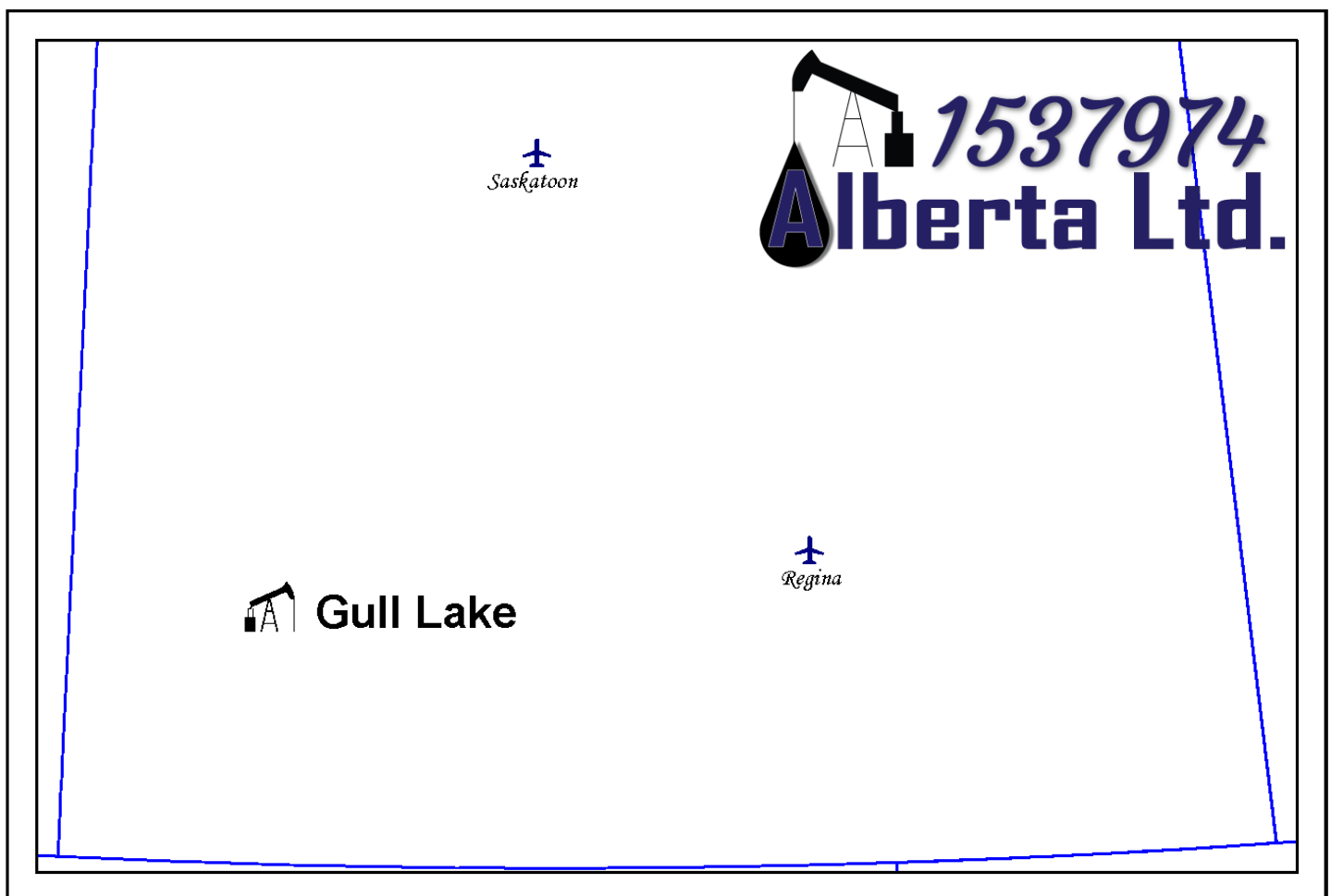
Overview

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Overview Map Showing the Location of the Royalty Property



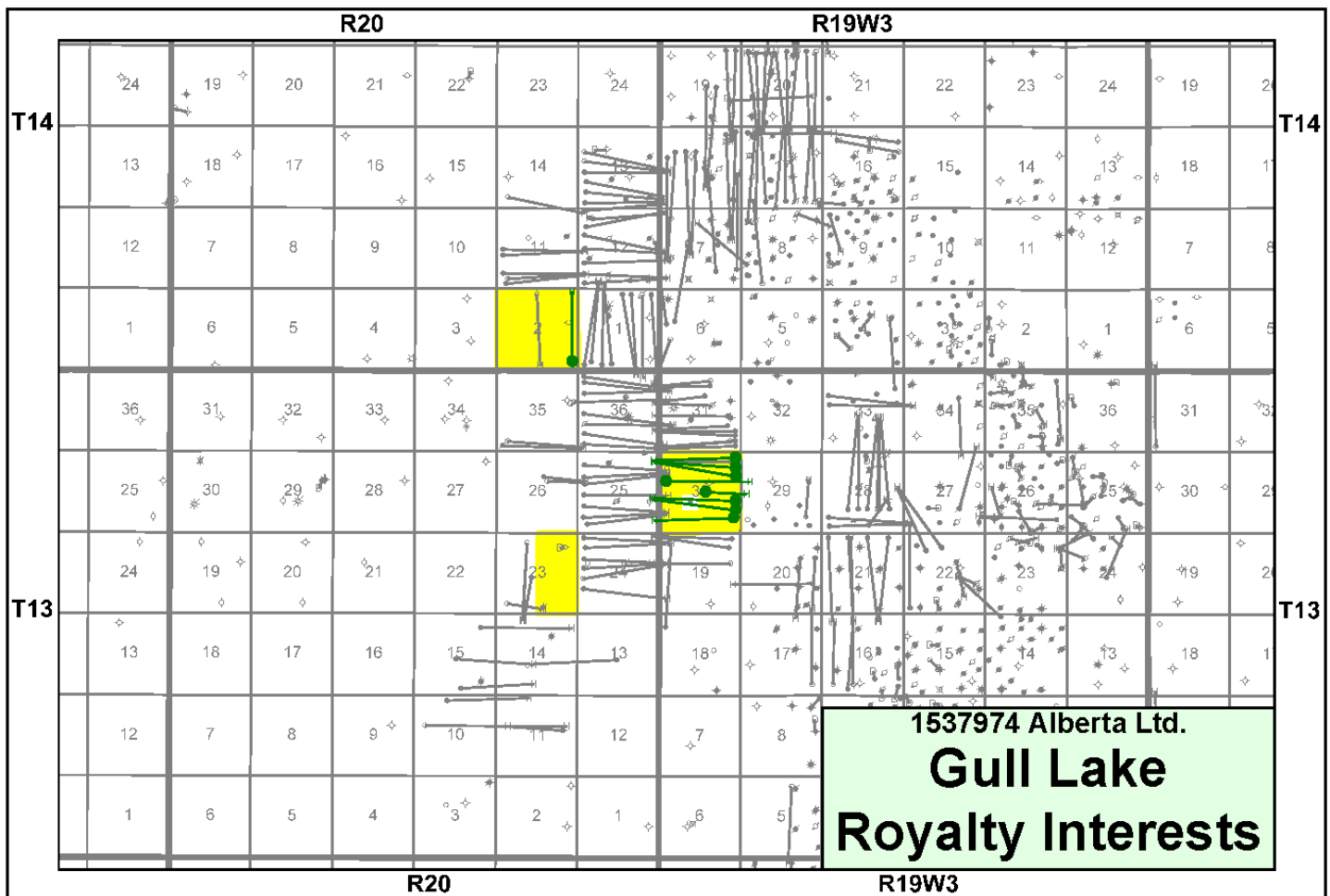
Gull Lake Property

Township 13-14, Range 19-20 W3

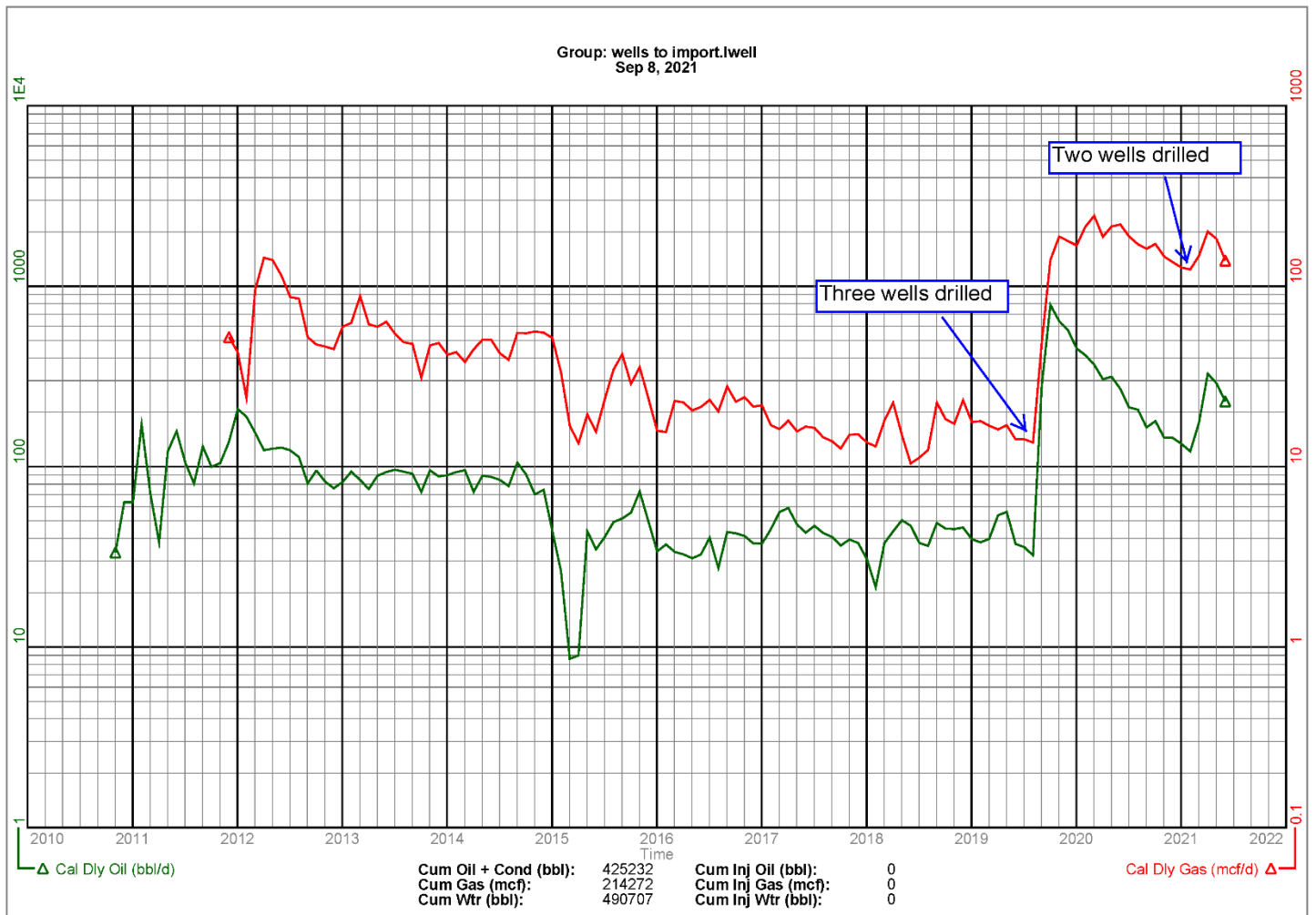
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Gull Lake Facilities

153's royalty production is collected at an oil battery at *Gull Lake West Battery 10-28-013-19W3*.

Gull Lake Seismic

The Company does not have an interest in any seismic data relating to the Property.

Gull Lake Reserves

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Sproule Associates Limited as at May 31, 2021							
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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.

Gull Lake LMR

The Company does not operate any wells or facilities at *Gull Lake*.

Gull Lake Well List

See well list in Excel.

RECIPIENT COMPANY LETTERHEAD

_____, 20__

**1537974 Alberta Ltd.
c/o Sayer Energy Advisors
1620, 540 - 5th Avenue SW
Calgary, Alberta T2P 0M2**

Attention: Tom Pavic

Re: **Confidentiality Agreement
Royalty Property Divestiture**

_____ (“Recipient”) has expressed an interest in the purchase of certain oil and natural gas interests owned by 1537974 Alberta Ltd. (“1537974”) in the Gull Lake area of Saskatchewan (the “Property”). 1537974 is prepared to provide the Recipient access to certain information relating to the Property, including but not limited to land schedules, financial results, marketing materials, geological and geophysical information and other documentation (“Confidential Information”). In consideration of 1537974 providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to 1537974 and its joint venture partners except for Confidential Information which is set out and described in Clause 5.
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 1537974. 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 Property. 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 1537974 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 Property for which the Confidential Information was disclosed.
4. 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 1537974 of such a request. Recipient shall consult with 1537974 on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable,

Recipient shall cooperate with 1537974 in any attempt that 1537974 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.

5. 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 1537974; or
 - (c) subject to disclosure required by law, rule or regulation provided that 1537974 is given notice pursuant to Clause 4 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 1537974 under a confidentiality agreement.

6. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of 1537974 and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
 - (a) be liable to 1537974 for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify 1537974 against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by 1537974 or which 1537974 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.

7. At any time, at the request of 1537974, Recipient shall immediately return or cause to be returned to 1537974 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 1537974, provide certification from an officer of the Recipient to 1537974 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 1537974 for any internal management and/or board of directors recommendations or approvals.

8. Recipient understands and agrees that no contract or agreement providing for the sale of the Property shall be deemed to exist between the Recipient and 1537974 unless and until a definitive offer to purchase has been accepted in writing by 1537974. 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 Property unless and until a definitive offer to purchase from Recipient has been accepted in writing by 1537974.

9. 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.
10. Recipient understands that in providing access to the Confidential Information, 1537974 makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither 1537974 nor anyone representing 1537974 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.
11. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
12. Recipient acknowledges and agrees that 1537974 may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. 1537974 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.
13. Recipient understands and agrees that:
 - (a) 1537974 shall be free to conduct the process for the sale of the Property 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 1537974 or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Property other than as a party to a definitive offer to purchase accepted in writing by 1537974 and then only against 1537974 and in accordance with the terms of said offer to purchase.
14. 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.
15. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding 1537974'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 1537974, or with any customer, supplier, sales representative, or competitor of 1537974 except with the express written permission of 1537974. Any such permission granted by 1537974 may be revoked at any time.

16. 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.
17. 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 Property 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 1537974 Alberta Ltd. this ___ day of _____, 20__

Shakespeare Chikukwa