



# **OVERVIEW**

# **INFORMATION**

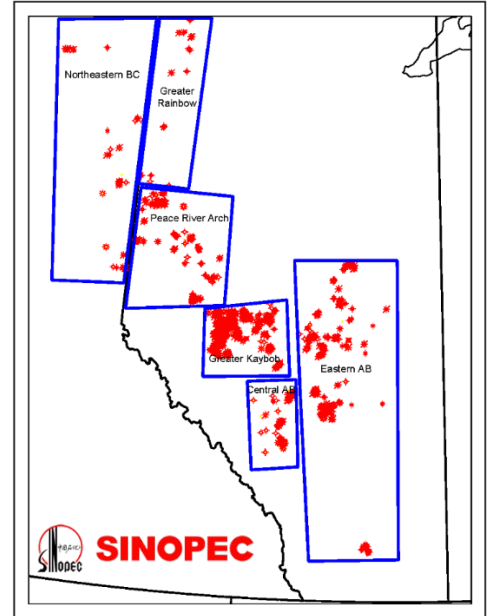
**Non-Core Property Divestiture:  
Various Areas, Alberta, BC & Saskatchewan  
3,223 boe/d (16.2 MMcf/d, 527 bbl/d)**



Sinopec Canada (“Sinopec” or the “Company”) has engaged Sayer Energy Advisors to assist the Company with the sale of certain of the Company’s non-core oil and natural gas gross overriding royalty (“GORR”) and working interest properties located in Alberta, British Columbia and Saskatchewan (the “Properties”).

The Properties consist of GORR interests as well as operated and non-operated working interests which are located throughout Alberta, British Columbia and Saskatchewan. For marketing purposes, the Properties are separated into the following geographical packages for this offering: *Central AB, Eastern AB, Greater Kaybob, Peace River Arch, Greater Rainbow* and *Northeastern BC*. Sinopec’s strong preference is to sell the Properties in one transaction but will consider offers on individual Properties or multiple Properties thereof.

Average production net to Sinopec from the Properties in the second quarter of 2023 was 3,223 boe/d, consisting of 16.2 MMcf/d of natural gas and 527 barrels of oil and natural gas liquids per day.



Operating income net to Sinopec from the Properties for the second quarter of 2023 averaged \$400,000 per month or \$4.8 million on an annualized basis.

As of November 4, 2023, Sinopec’s net deemed asset value in Alberta was (\$24.6 million) (deemed assets of \$34.9 million and deemed liabilities of \$59.5 million), with an LMR ratio of 0.59. Sinopec’s net deemed asset value in British Columbia was (\$449,690) (deemed assets of \$0 and deemed liabilities of \$449,690), with an LMR ratio of 0.00. The interests held by Sinopec in Saskatchewan are non-operated.

**PROCESS & TIMELINE**

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday January 25, 2024**.

Timeline		
Week of November 27, 2023		Preliminary Information Distributed
Week of December 4, 2023		Data Room Opens
<b>January 25, 2024</b>	<b>12:00 noon</b>	<b>Bid Deadline</b>
January 1, 2024		Effective Date
Second Quarter 2024		Closing Date

*Sayer Energy Advisors does not conduct a “second-round” bidding process; the intention is to attempt to conclude transactions with the parties submitting the most acceptable proposals at the conclusion of the process.*

**Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday January 25, 2024.**





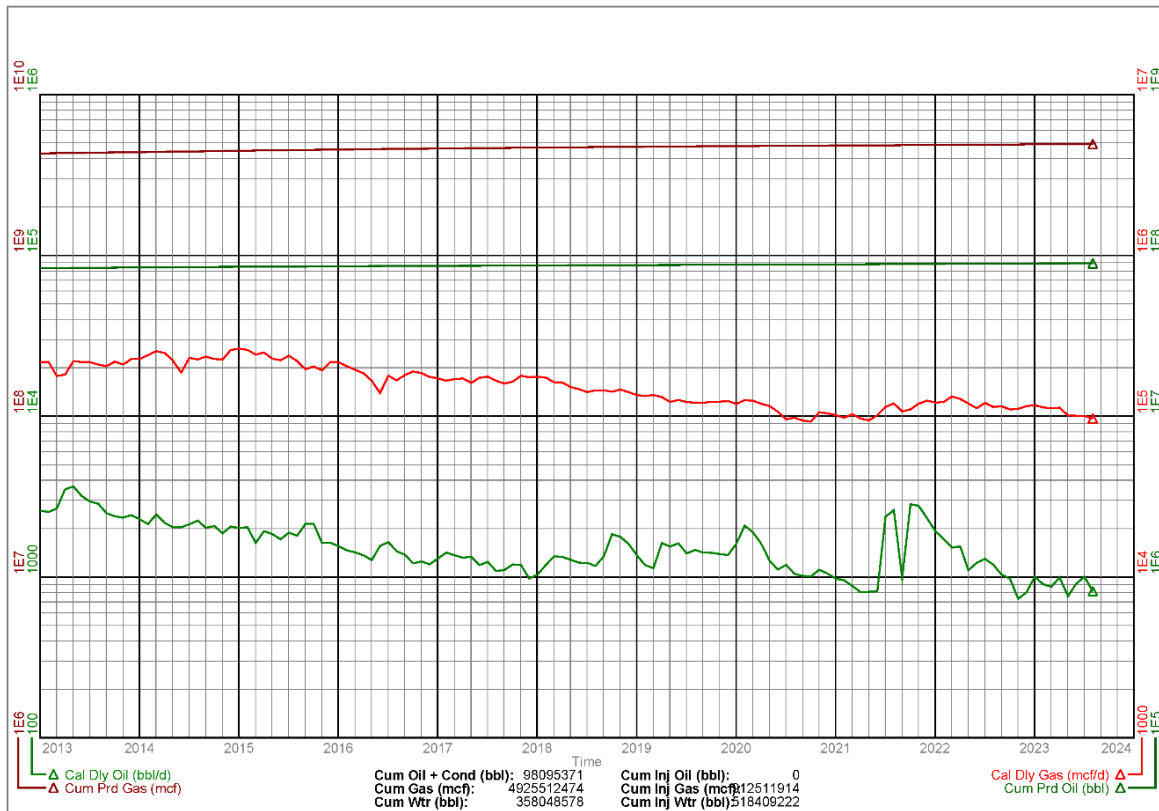
### Production & NOI Overview

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Operating income net to Sinopec from the Properties for the second quarter of 2023 averaged \$400,000 per month or \$4.8 million on an annualized basis.

PACKAGE	Q2 2023 NET PRODUCTION (Average Daily)			
	Oil	Ngli	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
Greater Kaybob	85	349	14,441	2,841
Central AB	25	48	691	188
Peace River Arch	16	3	487	100
Northeastern BC	-	1	381	65
Eastern AB	-	-	160	27
Greater Rainbow	-	-	17	3
<b>TOTAL</b>	<b>126</b>	<b>401</b>	<b>16,177</b>	<b>3,223</b>

### Gross Production Group Plot of Sinopec’s Oil & Natural Gas Wells





## Reserves Overview

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”). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel’s January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the Properties contained remaining proved plus probable reserves of 1.9 million barrels of oil and natural gas liquids and 61.3 Bcf of natural gas (12.1 million boe), with an estimated net present value of approximately \$99.8 million using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
COMPANY GROSS RESERVES					PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>141</b>	<b>37,288</b>	<b>901</b>	<b>7,257</b>	<b>\$87,343</b>	<b>\$73,034</b>	<b>\$63,084</b>
Proved Non-Producing/Undeveloped	120	9,515	330	2,036	\$13,949	\$10,094	\$8,050
<b>Total Proved</b>	<b>261</b>	<b>46,802</b>	<b>1,231</b>	<b>9,293</b>	<b>\$101,292</b>	<b>\$83,128</b>	<b>\$71,134</b>
Probable	54	14,474	330	2,797	\$25,727	\$16,720	\$11,985
<b>Total Proved Plus Probable</b>	<b>316</b>	<b>61,277</b>	<b>1,562</b>	<b>12,090</b>	<b>\$127,019</b>	<b>\$99,848</b>	<b>\$83,119</b>

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.

## LMR Summary

**Alberta** - As of November 4, 2023, Sinopec’s net deemed asset value in Alberta was (\$24.6 million) (deemed assets of \$34.9 million and deemed liabilities of \$59.5 million), with an LMR ratio of 0.59.

The LMR for each package in Alberta as of November 4, 2023 is summarized below.

PACKAGE	Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
Central AB	\$2,691,036	\$2,130,410	\$560,626	1.26
Greater Kaybob	\$30,315,063	\$32,599,063	(\$2,284,000)	0.93
Peace River Arch	\$1,897,911	\$10,483,036	(\$8,585,125)	0.18
Greater Rainbow	\$0	\$23,875	(\$23,875)	0.00
Eastern AB	\$0	\$14,276,317	(\$14,276,317)	0.00
<b>TOTAL ALBERTA</b>	<b>\$34,904,010</b>	<b>\$59,512,701</b>	<b>(\$24,608,691)</b>	<b>0.59</b>

**British Columbia** - As of November 20, 2023, Sinopec’s net deemed asset value in British Columbia was (\$449,690) (deemed assets of \$0 and deemed liabilities of \$449,690), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$449,690	(\$449,690)	0.00



PROPERTY	Q2 2023 NET PRODUCTION (Average Daily)			
	Oil	Ngl	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
<b>Greater Kaybob Package</b>	<b>85</b>	<b>349</b>	<b>14,441</b>	<b>2,841</b>
Medicine Lodge	-	114	5,486	1,028
Oldman	-	125	2,514	544
Marlboro	12	19	1,555	290
Pine Creek	21	43	1,311	282
Ansell South	6	9	1,156	208
Whitecourt	3	3	1,071	185
Kaybob	9	12	601	121
Chip Lake	29	16	422	115
Leaman	1	1	169	30
Fir	2	4	106	24
Rosevear	1	3	50	12
Groat	1	-	-	1
Easyford	-	-	-	-
Windfall	-	-	-	-
<b>Central AB Package</b>	<b>25</b>	<b>48</b>	<b>691</b>	<b>188</b>
Caroline	13	34	563	140
Buck Lake	12	14	128	48
Brewster	-	-	-	-
Minnehik	-	-	-	-
Wildhorse Creek	-	-	-	-
<b>Eastern AB Package</b>	<b>-</b>	<b>-</b>	<b>160</b>	<b>27</b>
Chigwell	-	-	147	25
Ferrybank	-	-	13	2
Baptiste	-	-	-	-
Bittern Lake	-	-	-	-
Calling Lake	-	-	-	-
Chipman	-	-	-	-
Craigend	-	-	-	-
Killam	-	-	-	-
Meanook	-	-	-	-
Redwater	-	-	-	-
Retlaw	-	-	-	-
St. Albert	-	-	-	-
Westlock	-	-	-	-

PROPERTY	Q2 2023 NET PRODUCTION (Average Daily)			
	Oil	Ngl	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
<b>Peace River Arch Package</b>	<b>16</b>	<b>3</b>	<b>487</b>	<b>100</b>
Mulligan	3	3	297	56
Pouce Coupe	9	-	101	25
Simonette	-	-	49	8
George	-	-	35	6
Puskwa	5	-	4	5
Wembley	-	-	1	-
Ante Creek	-	-	-	-
Bezanson	-	-	-	-
Bonanza	-	-	-	-
Calais	-	-	-	-
Cecil	-	-	-	-
Kakut	-	-	-	-
Manir	-	-	-	-
Sinclair	-	-	-	-
Valleyview	-	-	-	-
Woking	-	-	-	-
<b>Greater Rainbow Package</b>	-	-	<b>17</b>	<b>3</b>
Boundary Lake	-	-	17	3
Chinchaga	-	-	-	-
Rainbow	-	-	-	-
<b>Northeastern BC Package</b>	-	<b>1</b>	<b>381</b>	<b>65</b>
Thunder	-	-	152	25
Jackpine	-	1	140	24
Monias	-	-	89	15
Buick Creek	-	-	-	-
Dahl	-	-	-	-
Flatrock	-	-	-	-
Milo	-	-	-	-
Sahtaneh	-	-	-	-
Wargen	-	-	-	-

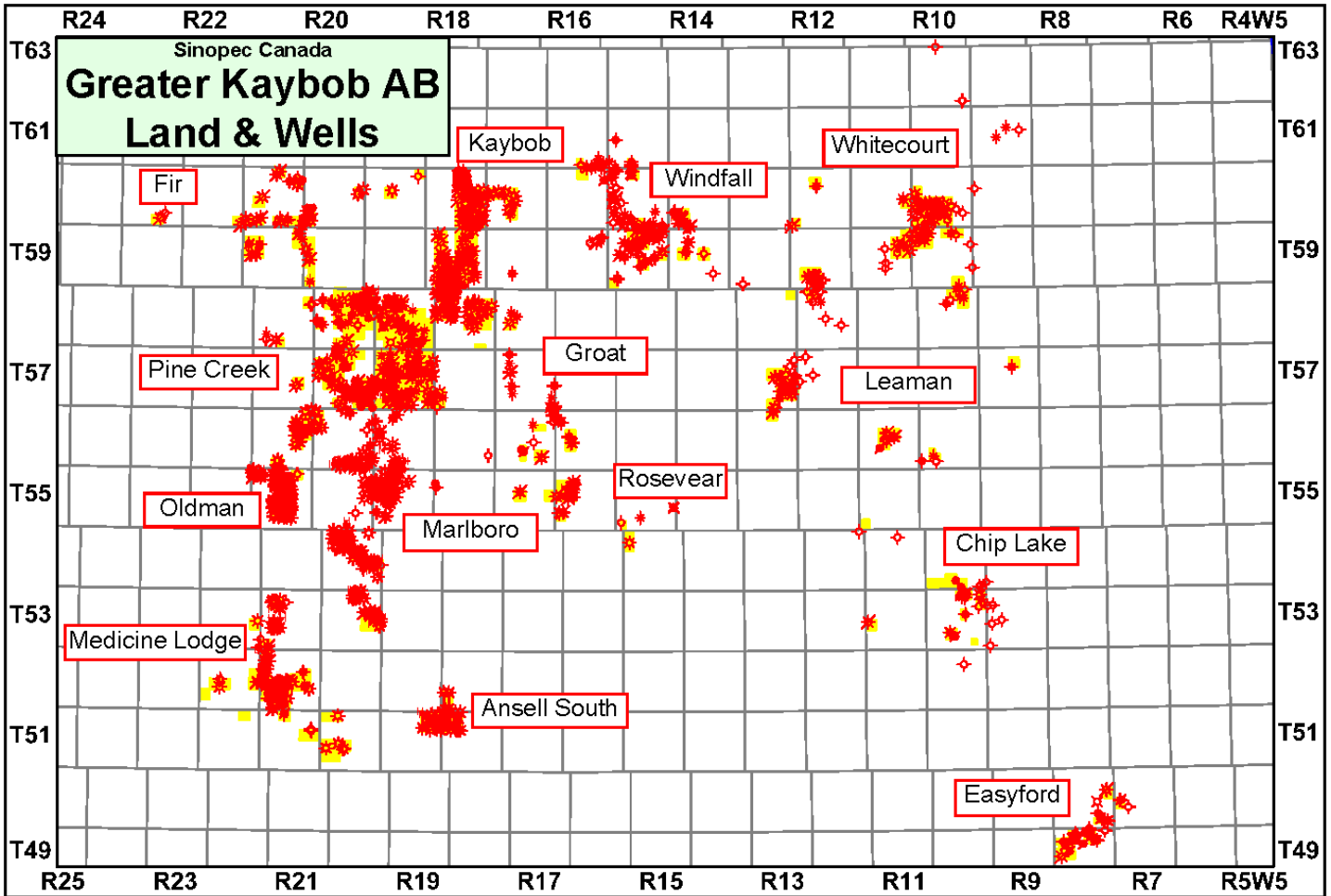


## Alberta Properties

### Greater Kaybob Package

In the *Greater Kaybob* Package, Sinopec has various working interests in the *Ansell South, Chip Lake, Easyford, Fir, Groat, Kaybob, Leaman, Marlboro, Medicine Lodge, Oldman, Pine Creek, Rosevear, Whitecourt* and *Windfall* areas as shown on the following map.

Average production net to Sinopec from the *Greater Kaybob* Package for the second quarter of 2023 was approximately 14.4 MMcf/d of natural gas and 434 bbl/d of oil and natural gas liquids (2,841 boe/d).

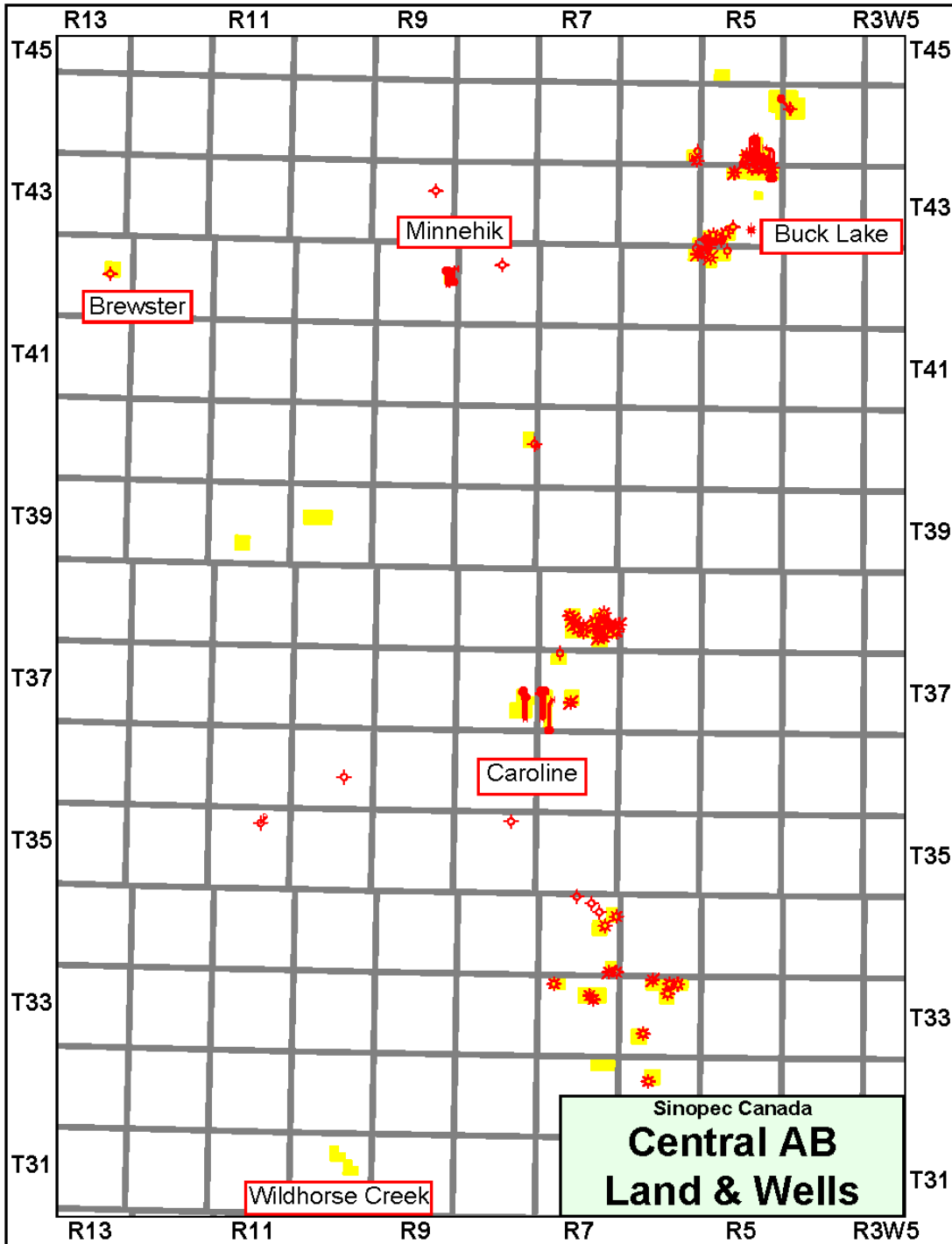




## Central AB Package

In the *Central AB Package*, Sinopec has various working interests in the *Brewster*, *Buck Lake*, *Caroline*, *Minnehik* and *Wildhorse Creek* areas as shown on the following map.

Average production net to Sinopec from the *Central AB Package* for the second quarter of 2023 was approximately 691 Mcf/d of natural gas and 73 bbl/d of oil and natural gas liquids (188 boe/d).



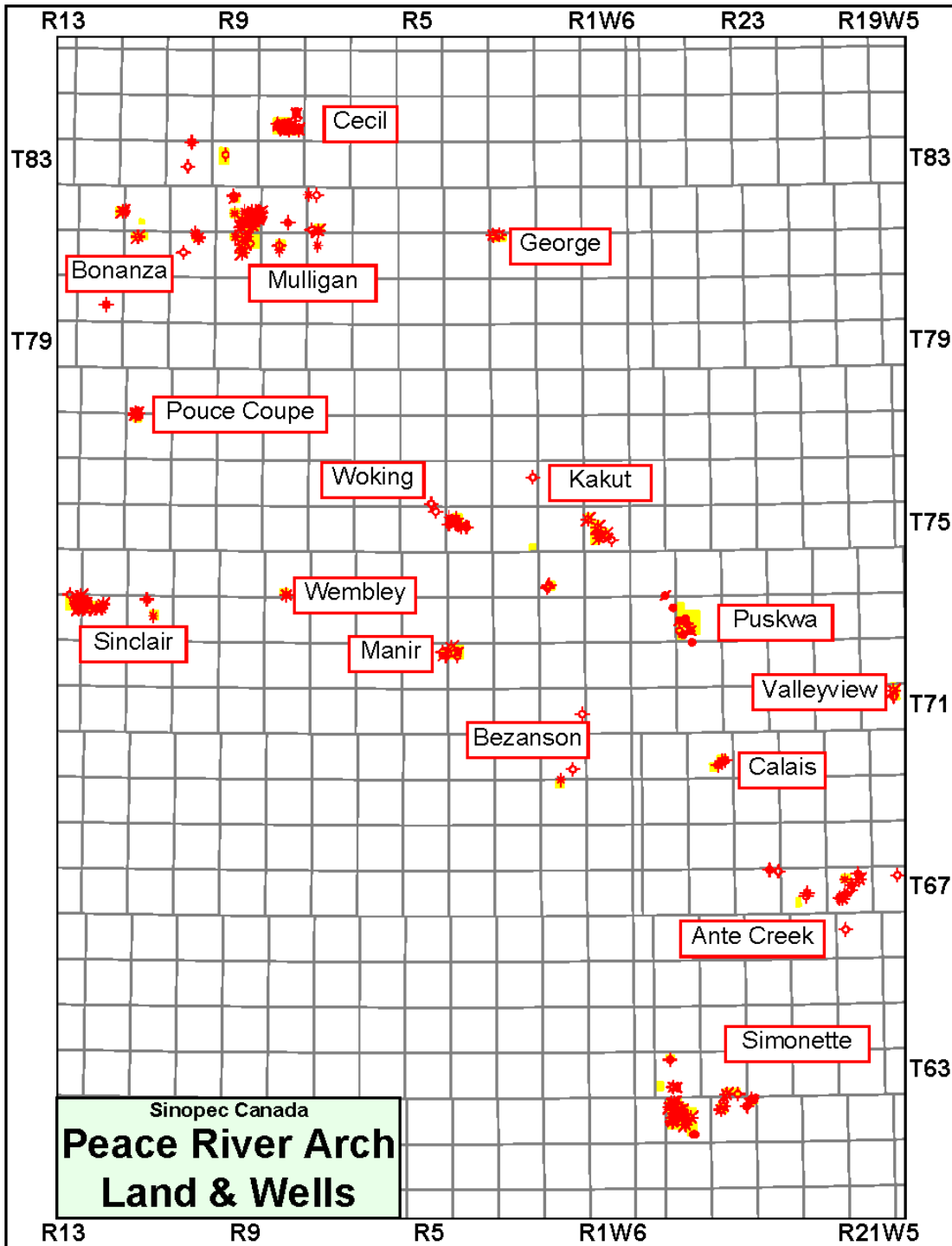




## Peace River Arch Package

In the *Peace River Arch Package*, Sinopec holds various working interests in several areas including *Ante Creek*, *Bezanson*, *Bonanza*, *Calais*, *Cecil*, *George*, *Kakut*, *Manir*, *Mulligan*, *Pouce Coupe*, *Puskwa*, *Simonette*, *Sinclair*, *Valleyview*, *Wembley* and *Woking* areas.

Average production net to Sinopec from the *Peace River Arch Package* for the second quarter of 2023 was approximately 487 Mcf/d of natural gas and 19 barrels of oil and natural gas liquids (100 boe/d).

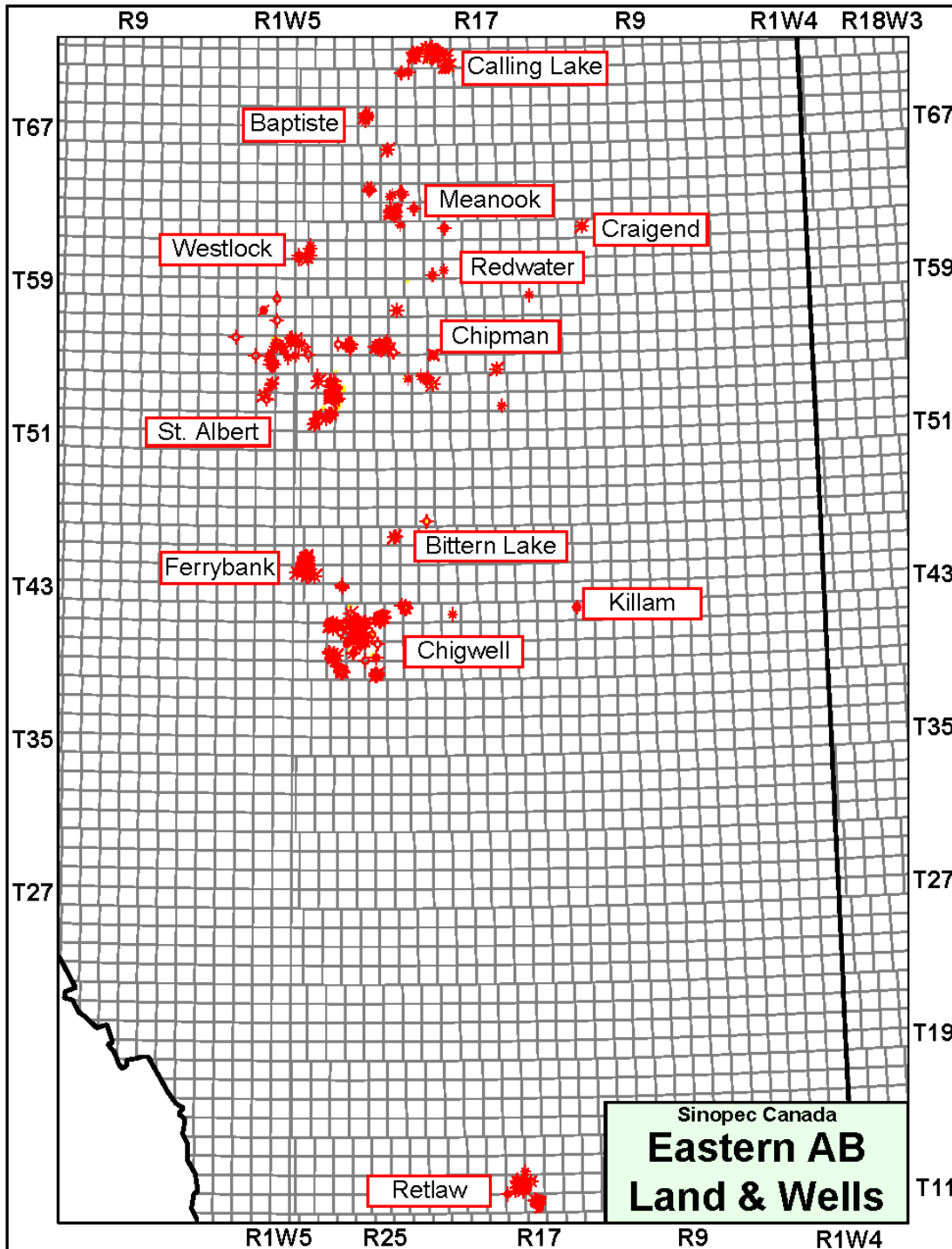




### Eastern Alberta Package

In the *Eastern AB Package*, Sinopec has various operated and non-operated working interests located in the *Baptiste, Bittern Lake, Calling Lake, Chigwell, Chipman, Craigend, Ferrybank, Killam, Meanook, Redwater, Retlaw, St. Albert* and *Westlock* areas as shown on the following map.

Average production net to Sinopec from the *Eastern AB Package* for the second quarter of 2023 was approximately 160 Mcf/d of natural gas (27 boe/d).

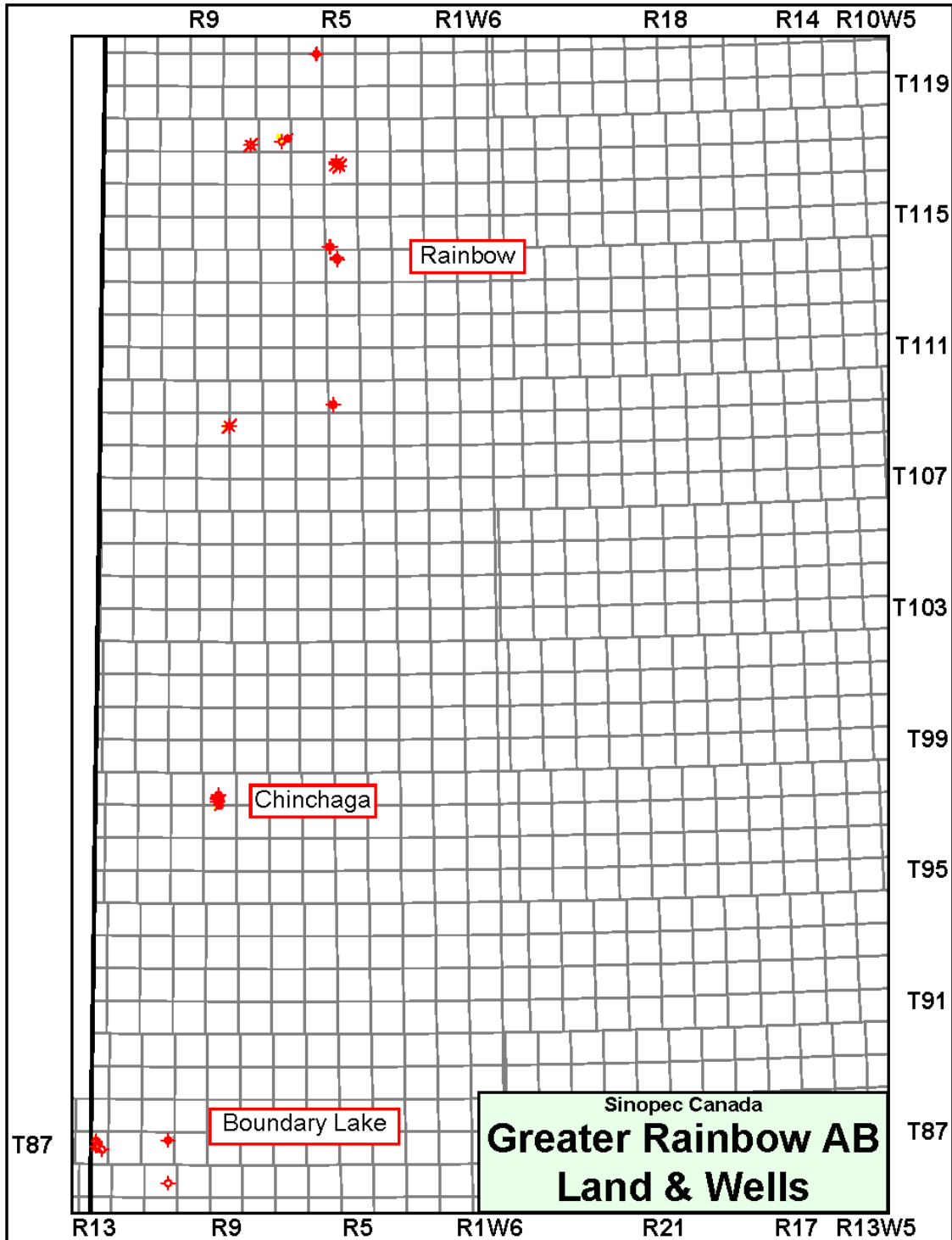




## Greater Rainbow Package

In the *Greater Rainbow* Package, the Company holds various working interests in the *Boundary Lake*, *Chinchaga* and *Rainbow* areas of Alberta.

Average production net to Sinopec from the *Greater Rainbow* Package for the second quarter of 2023 was approximately 17 Mcf/d of natural gas (three boe/d)



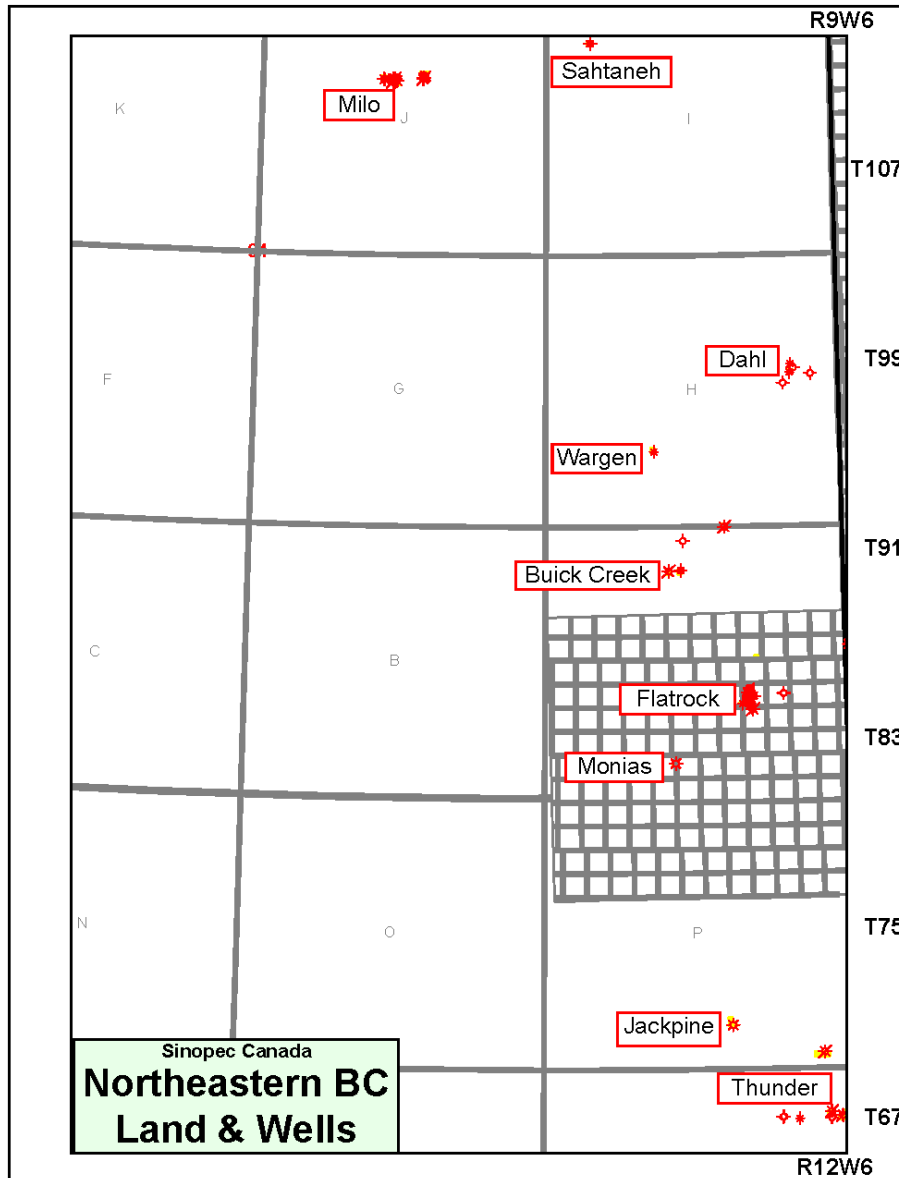


## British Columbia Properties

### Northeastern BC Package

In the *Northeastern BC Package*, the Company holds various operated and non-operated working interests in the *Buick Creek, Dahl, Flatrock, Jackpine, Milo, Monias, Sahtaneh, Thunder* and *Wargen* areas.

Average production net to Sinopec from the *Northeastern BC Package* for the second quarter of 2023 was approximately 381 Mcf/d of natural gas and one barrel of natural gas liquids per day (65 boe/d).



## Saskatchewan Property

### Forgan Property

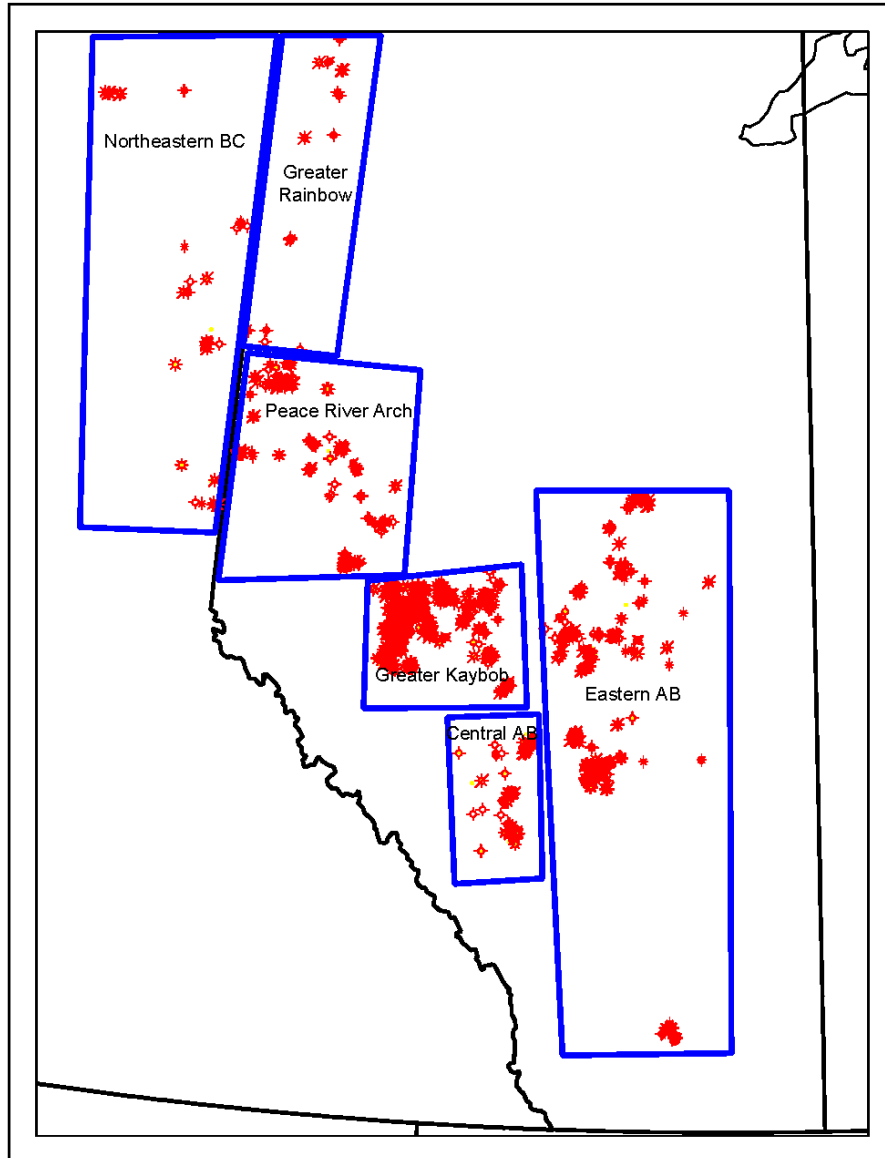
### Township 23, Range 13 W3

Additionally, Sinopec holds a non-operated interest in two non-producing wells and six LSDs of land in the *Forgan* area of Saskatchewan.





# Sinopec Canada Winter 2023 Non-Core Property Divestiture



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](http://www.sayeradvisors.com)) and return one copy to Sayer Energy Advisors by courier, email ([tpavic@sayeradvisors.com](mailto:tpavic@sayeradvisors.com)) or fax (403.266.4467).

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

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



## Overview

**Sinopec Canada** (“Sinopec” or the “Company”) has engaged **Sayer Energy Advisors** to assist the Company with the sale of certain of the Company’s non-core oil and natural gas gross overriding royalty (“GORR”) and working interest properties located in Alberta, British Columbia and Saskatchewan (the “Properties”).

The Properties consist of GORR interests as well as operated and non-operated working interests which are located throughout Alberta, British Columbia and Saskatchewan. For marketing purposes, the Properties are separated into the following geographical packages for this offering: *Central AB, Eastern AB, Greater Kaybob, Peace River Arch, Greater Rainbow* and *Northeastern BC*. Sinopec’s strong preference is to sell the Properties in one transaction but will also entertain offers on individual properties or multiple properties thereof.

Average production net to Sinopec from the Properties in the second quarter of 2023 was 3,223 boe/d, consisting of 16.2 MMcf/d of natural gas and 527 barrels of oil and natural gas liquids per day.

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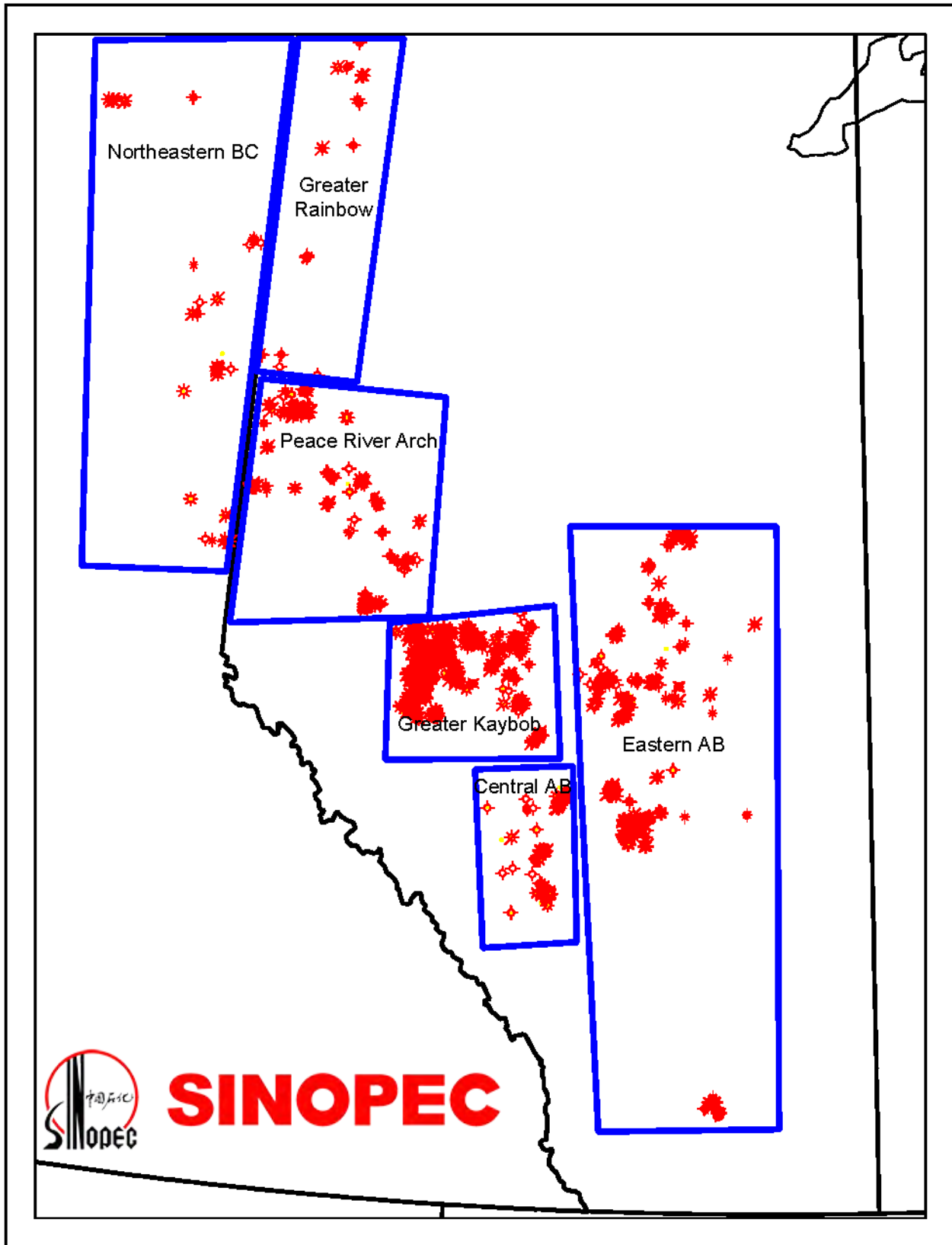
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As of November 20, 2023, Sinopec’s net deemed asset value in British Columbia was (\$449,690) (deemed assets of \$0 and deemed liabilities of \$449,690), with an LMR ratio of 0.00.

The interests held by Sinopec in Saskatchewan are non-operated.

Details on Sinopec’s facilities are available in the virtual data room for parties that execute a confidentiality agreement.

Overview Map Showing the Location of the Divestiture Properties



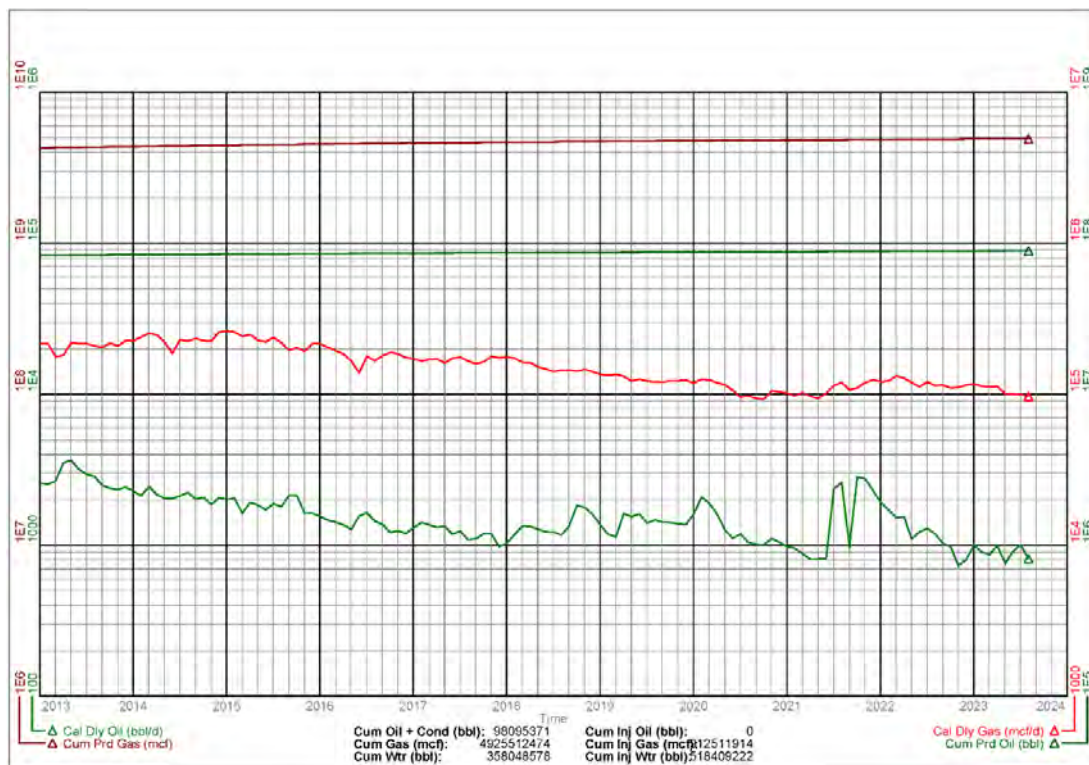
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### Gross Production Group Plot of Sinopec's Oil & Natural Gas Wells





## LMR Summary

### Alberta

As of November 4, 2023, Sinopec's net deemed asset value in Alberta was (\$24.6 million) (deemed assets of \$34.9 million and deemed liabilities of \$59.5 million), with an LMR ratio of 0.59.

The LMR for each package in Alberta as of November 4, 2023 is summarized below.

#### Summary of LMR by Package

PACKAGE	Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
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<b>TOTAL ALBERTA</b>	<b>\$34,904,010</b>	<b>\$59,512,701</b>	<b>(\$24,608,691)</b>	<b>0.59</b>

### British Columbia

As of November 20, 2023, Sinopec's net deemed asset value in British Columbia was (\$449,690) (deemed assets of \$0 and deemed liabilities of \$449,690), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$449,690	(\$449,690)	0.00

## Facilities Overview

Sinopec holds various working interests in facilities associated with the Properties. Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Seismic

Details on the Company's seismic ownership are available in the virtual data room for parties that execute a confidentiality agreement.

## Reserves Overview

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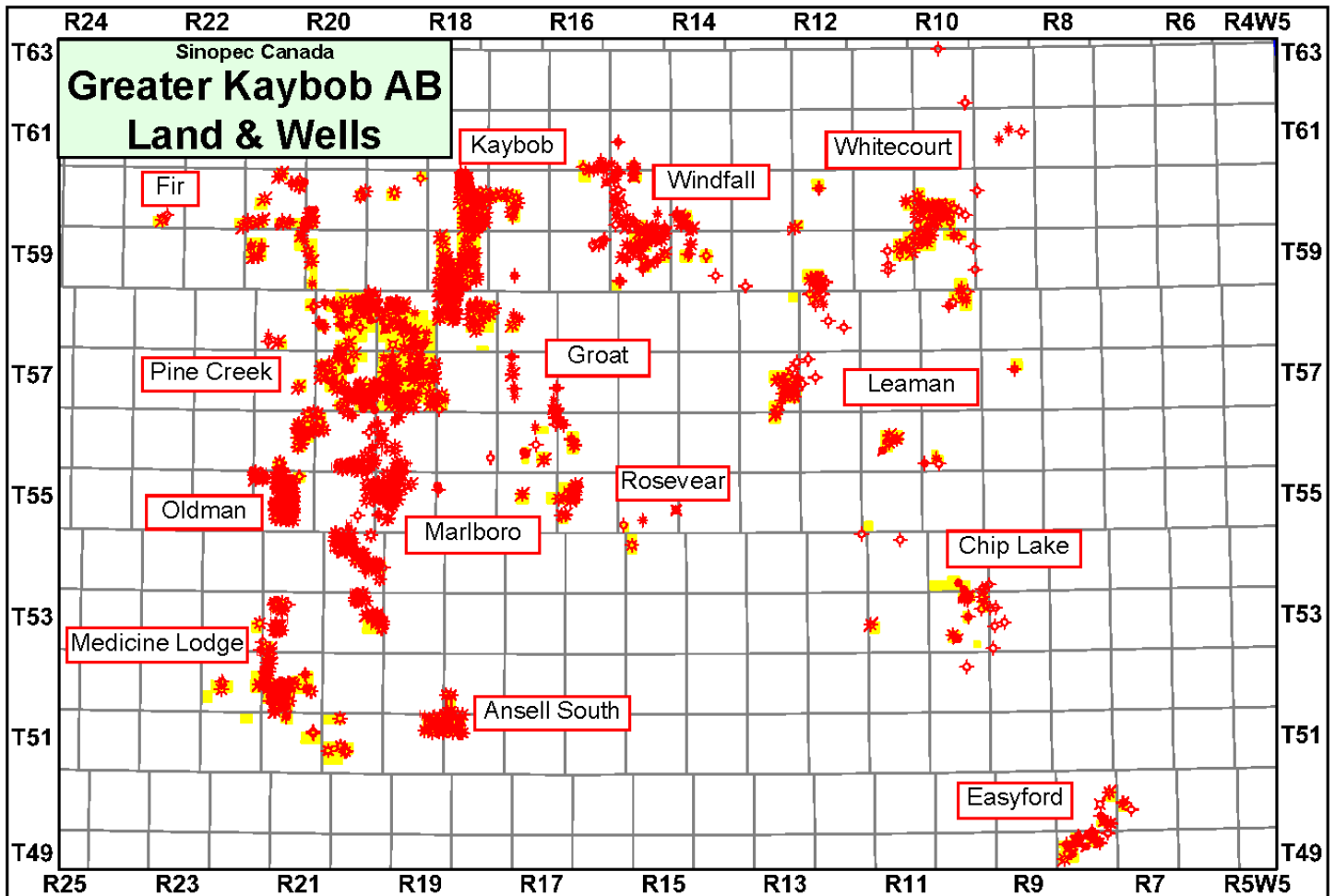
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## Alberta Properties

### Greater Kaybob Package

In the *Greater Kaybob* Package, Sinopec has various GORR and working interests in the *Ansell South, Chip Lake, Easyford, Fir, Groat, Kaybob, Leaman, Marlboro, Medicine Lodge, Oldman, Pine Creek, Rosevear, Whitecourt* and *Windfall* areas as shown on the following map.



Average production net to Sinopec from the *Greater Kaybob* Package for the second quarter of 2023 was approximately 14.4 MMcf/d of natural gas and 434 bbl/d of oil and natural gas liquids (2,841 boe/d).

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Rosevear	1	3	50	12
Groat	1	-	-	1
Easyford	-	-	-	-
Windfall	-	-	-	-
<b>TOTAL</b>	<b>85</b>	<b>349</b>	<b>14,441</b>	<b>2,841</b>

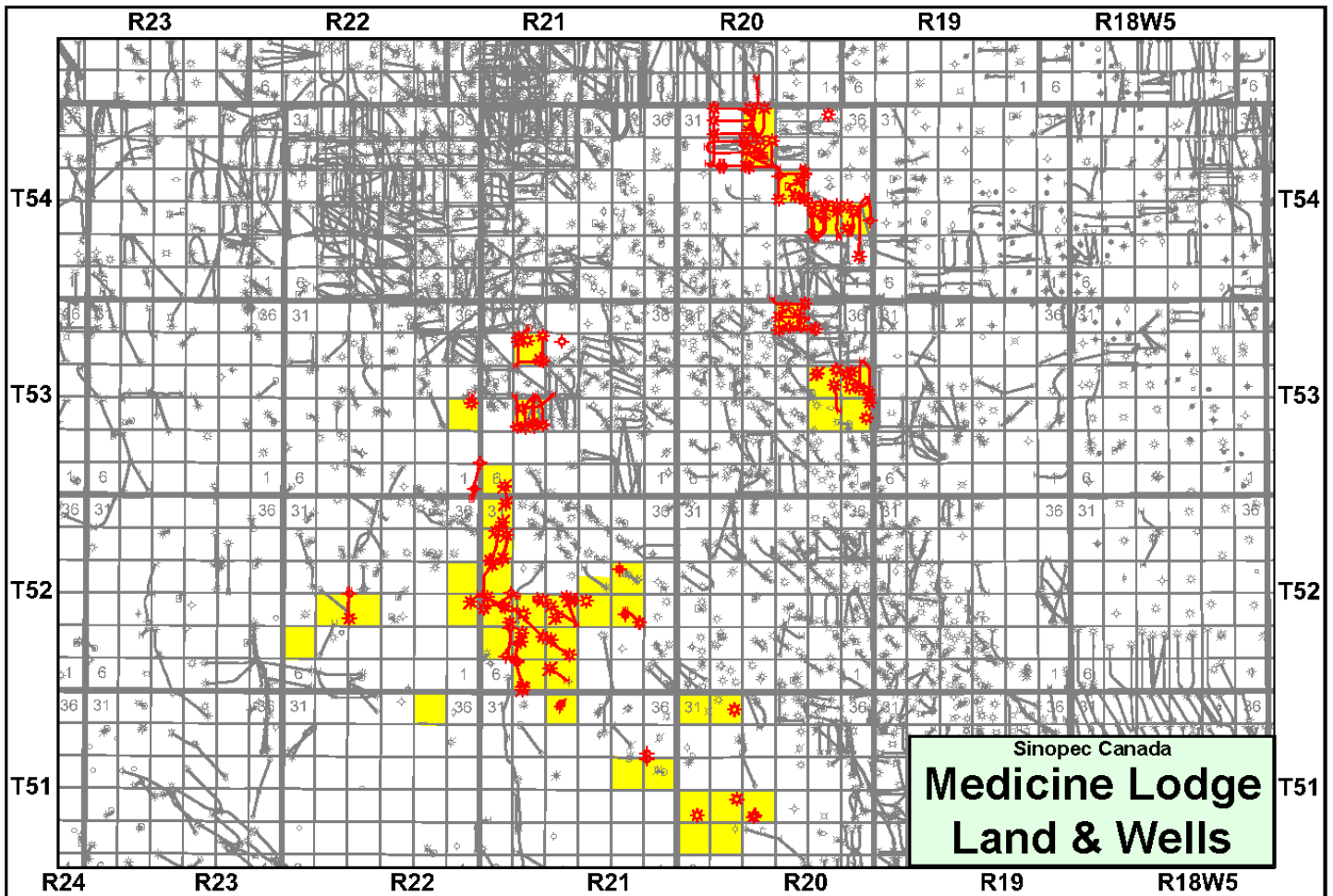
## Medicine Lodge Property

## Township 51-55, Range 20-22 W5

At *Medicine Lodge*, Sinopec holds various operated and non-operated working interests in approximately 44.5 sections of land. Production from *Medicine Lodge* is primarily from the Mannville, and Cardium formations.

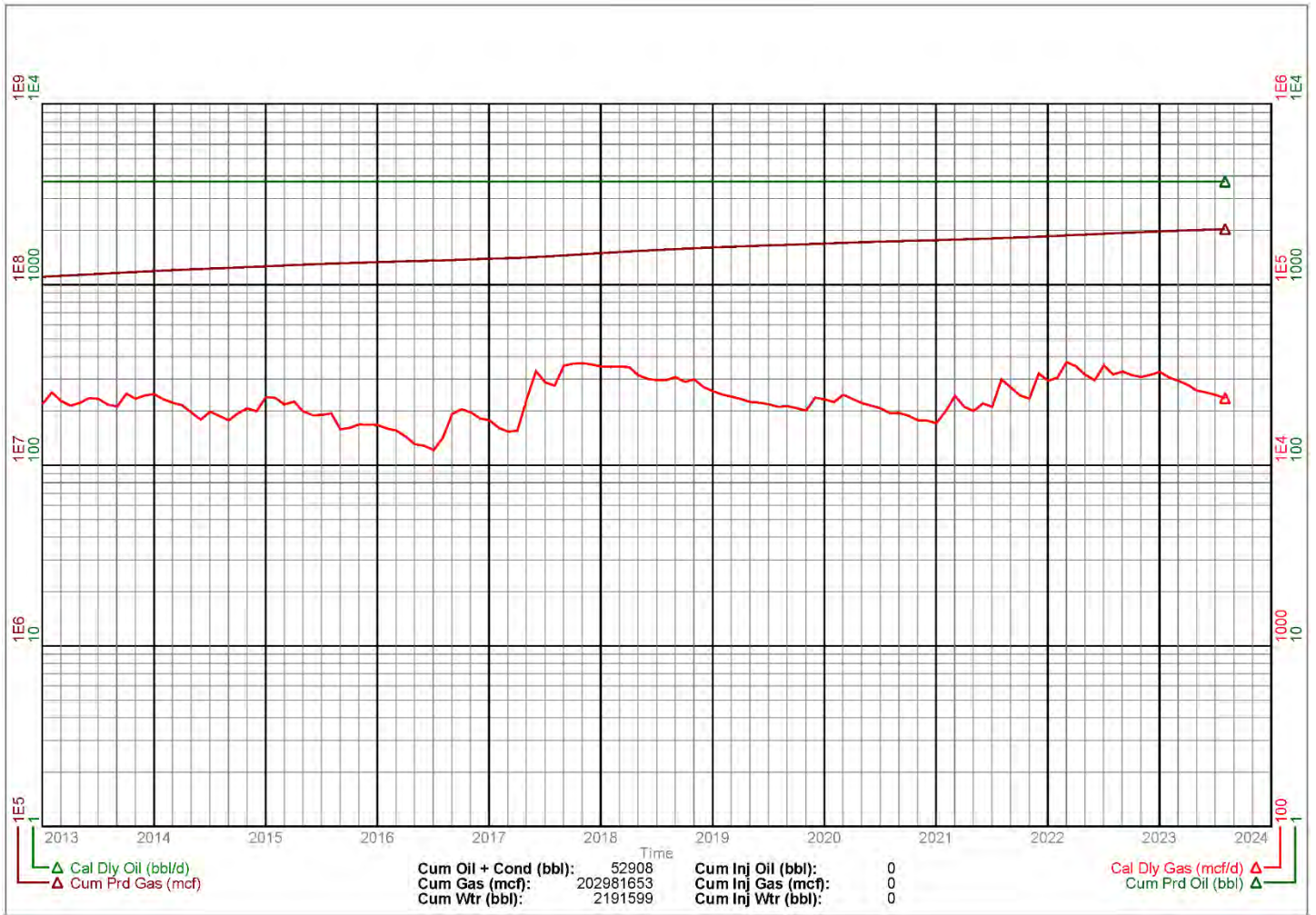
Average production net to Sinopec from the *Medicine Lodge* property for the second quarter of 2023 was approximately 5.5 MMcf/d of natural gas and 114 bbl/d of condensate and natural gas liquids (1,028 boe/d).

Operating income net to Sinopec from *Medicine Lodge* for the second quarter of 2023 averaged \$150,600 per month or \$1.8 million on an annualized basis.





### Medicine Lodge, Alberta Gross Production Group Plot of Sinopec's Wells





## Medicine Lodge Facilities

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## Medicine Lodge Reserves

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McDaniel estimated that as at January 1, 2023 the *Medicine Lodge* property contained remaining proved plus probable reserves of 11.6 Bcf of natural gas and 180,000 barrels of natural gas liquids (2.1 million boe), with an estimated net present value of approximately \$21.5 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>0</b>	<b>8,635</b>	<b>134</b>	<b>1,573</b>	<b>\$19,897</b>	<b>\$17,429</b>	<b>\$15,593</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>8,635</b>	<b>134</b>	<b>1,573</b>	<b>\$19,897</b>	<b>\$17,429</b>	<b>\$15,593</b>
Probable	0	2,951	46	538	\$5,726	\$4,114	\$3,149
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>11,586</b>	<b>180</b>	<b>2,111</b>	<b>\$25,623</b>	<b>\$21,543</b>	<b>\$18,742</b>

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.

## Medicine Lodge LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Medicine Lodge* property was (\$4.8 million) (deemed assets of \$6.0 million and deemed liabilities of \$10.7 million), with an LMR ratio of 0.55.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$5,950,124	\$10,733,902	(\$4,783,778)	0.55

## Medicine Lodge Well List

See well list in Excel.

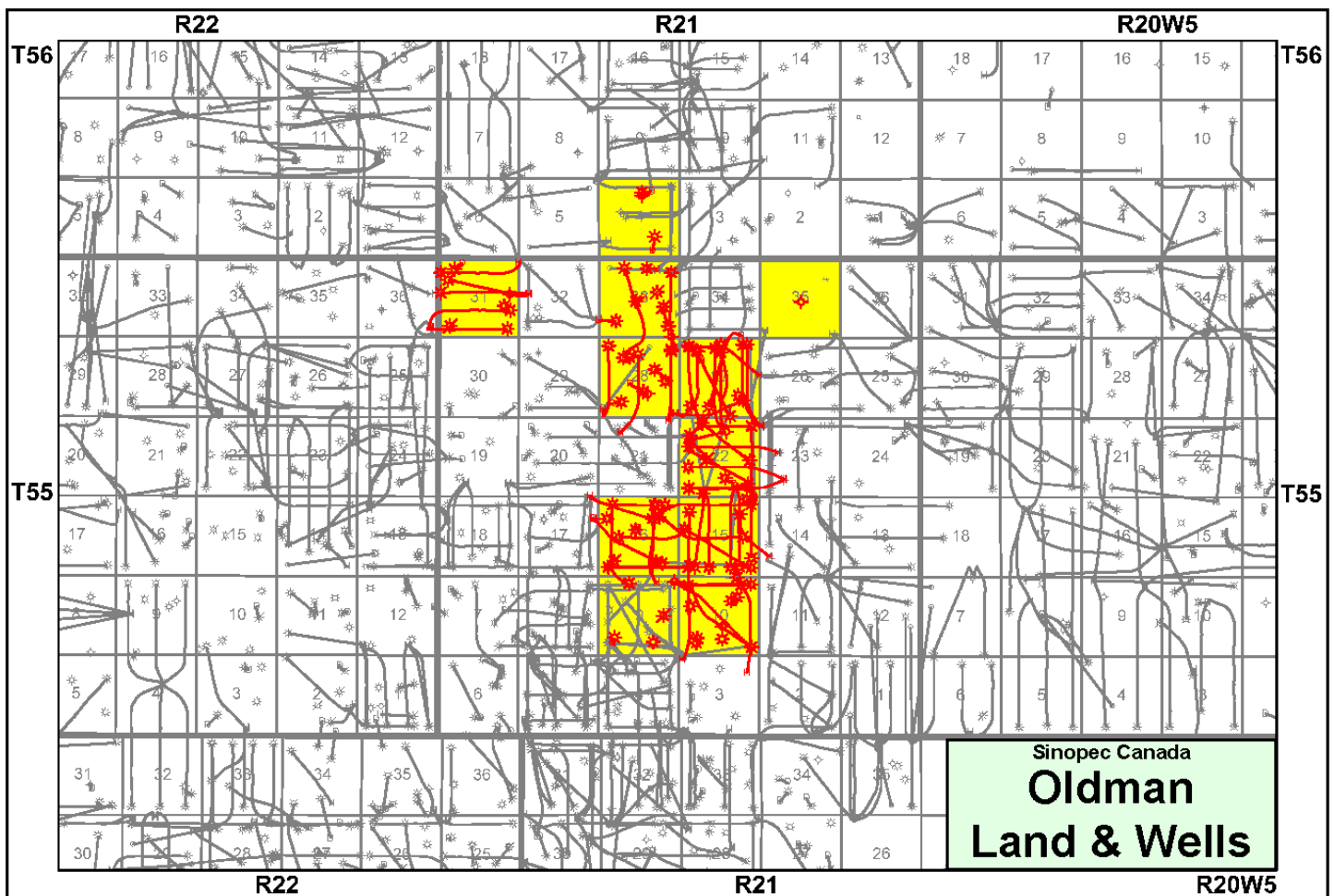
**Oldman Property**

**Township 55-56, Range 21 W5**

At *Oldman*, Sinopec holds primarily non-operated working interests and GORR interests in 11 sections of land operated by **Peyto Exploration & Development Corp.** The Company also holds a 100% operated interest in one non-producing well at *Oldman*. Production from *Oldman* is primarily from the Mannville, Belly River and Cardium formations.

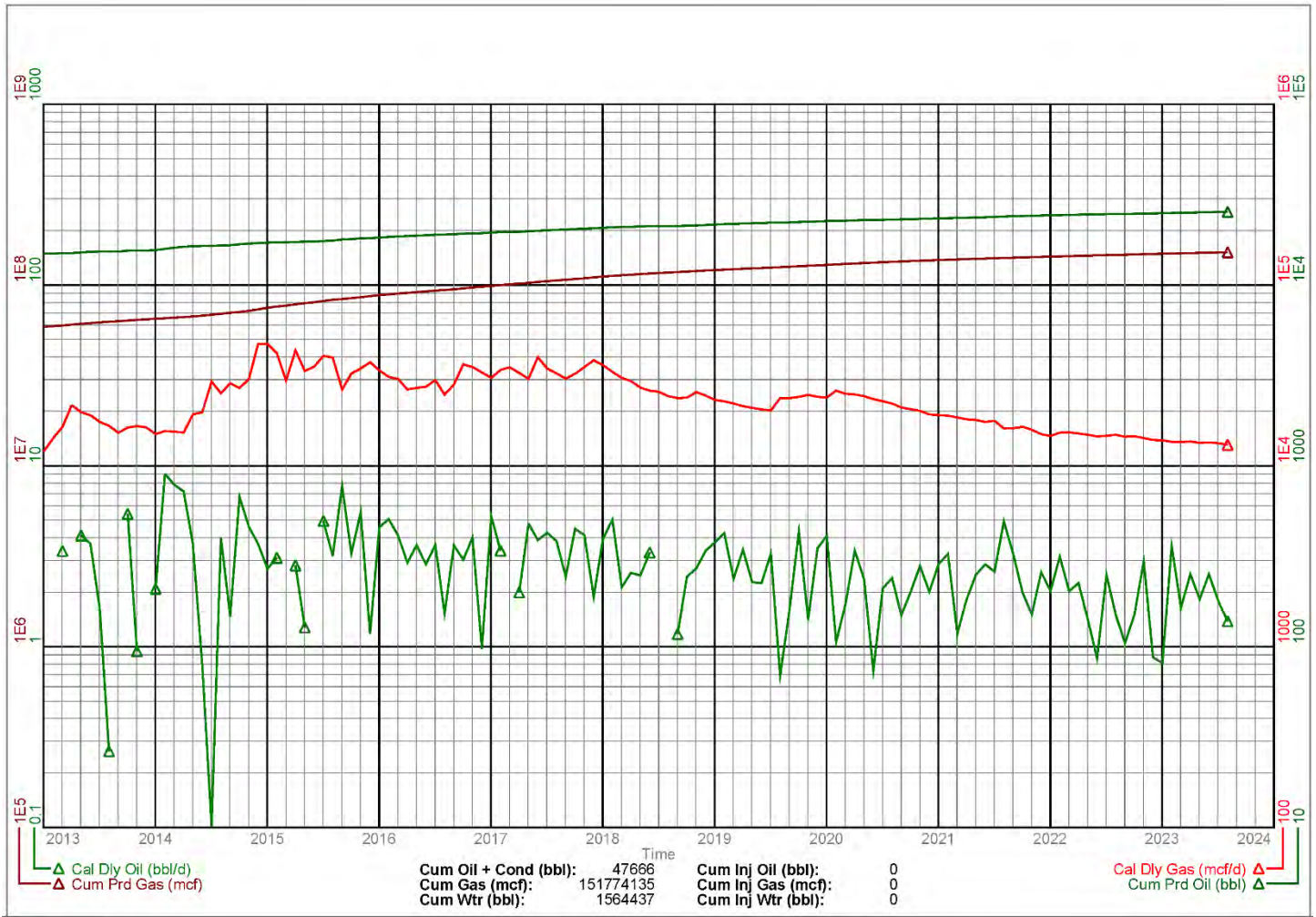
Average production net to Sinopec from the *Oldman* property for the second quarter of 2023 was approximately 2.5 MMcf/d of natural gas and 125 bbl/d of condensate and natural gas liquids (544 boe/d).

Operating income net to Sinopec from *Oldman* for the second quarter of 2023 averaged \$144,400 per month or \$1.7 million on an annualized basis.





**Oldman, Alberta**  
**Gross Production Group Plot of Sinopec's Wells**



## Oldman Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Oldman 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel estimated that as at January 1, 2023 the *Oldman* property contained remaining proved plus probable reserves of 9.4 Bcf of natural gas and 258,000 barrels of natural gas liquids (1.8 million boe), with an estimated net present value of approximately \$17.9 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>0</b>	<b>7,308</b>	<b>200</b>	<b>1,418</b>	<b>\$18,902</b>	<b>\$15,338</b>	<b>\$12,905</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>7,308</b>	<b>200</b>	<b>1,418</b>	<b>\$18,902</b>	<b>\$15,338</b>	<b>\$12,905</b>
Probable	0	2,140	58	415	\$4,257	\$2,528	\$1,649
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>9,448</b>	<b>258</b>	<b>1,833</b>	<b>\$23,159</b>	<b>\$17,866</b>	<b>\$14,554</b>

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.

## Oldman LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Oldman* property was (\$29,250) (deemed assets of \$0 and deemed liabilities of \$29,250), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$29,250	(\$29,250)	0.00

## Oldman Well List

See well list in Excel.

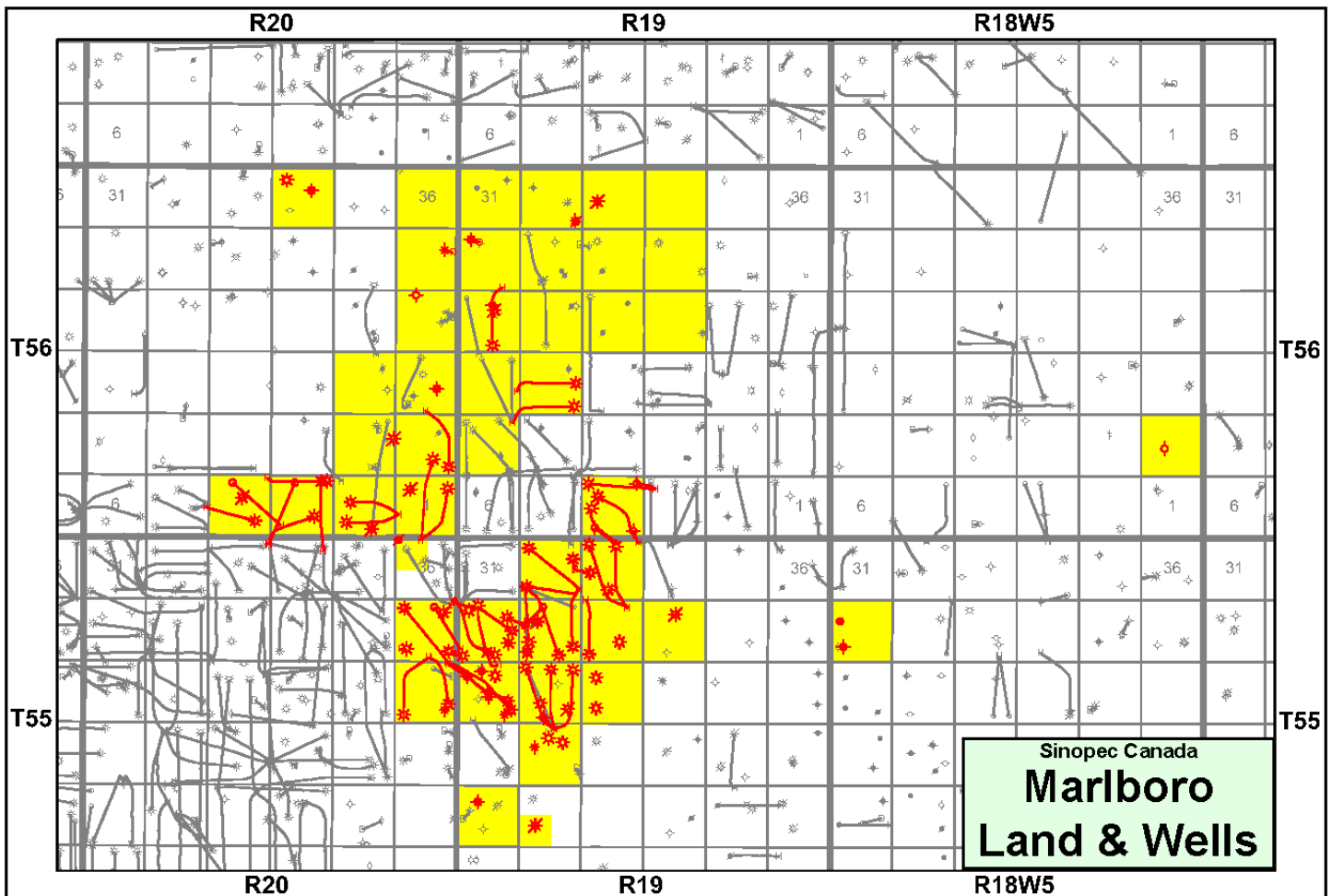
## Marlboro Property

## Township 55-56, Range 18-20 W5

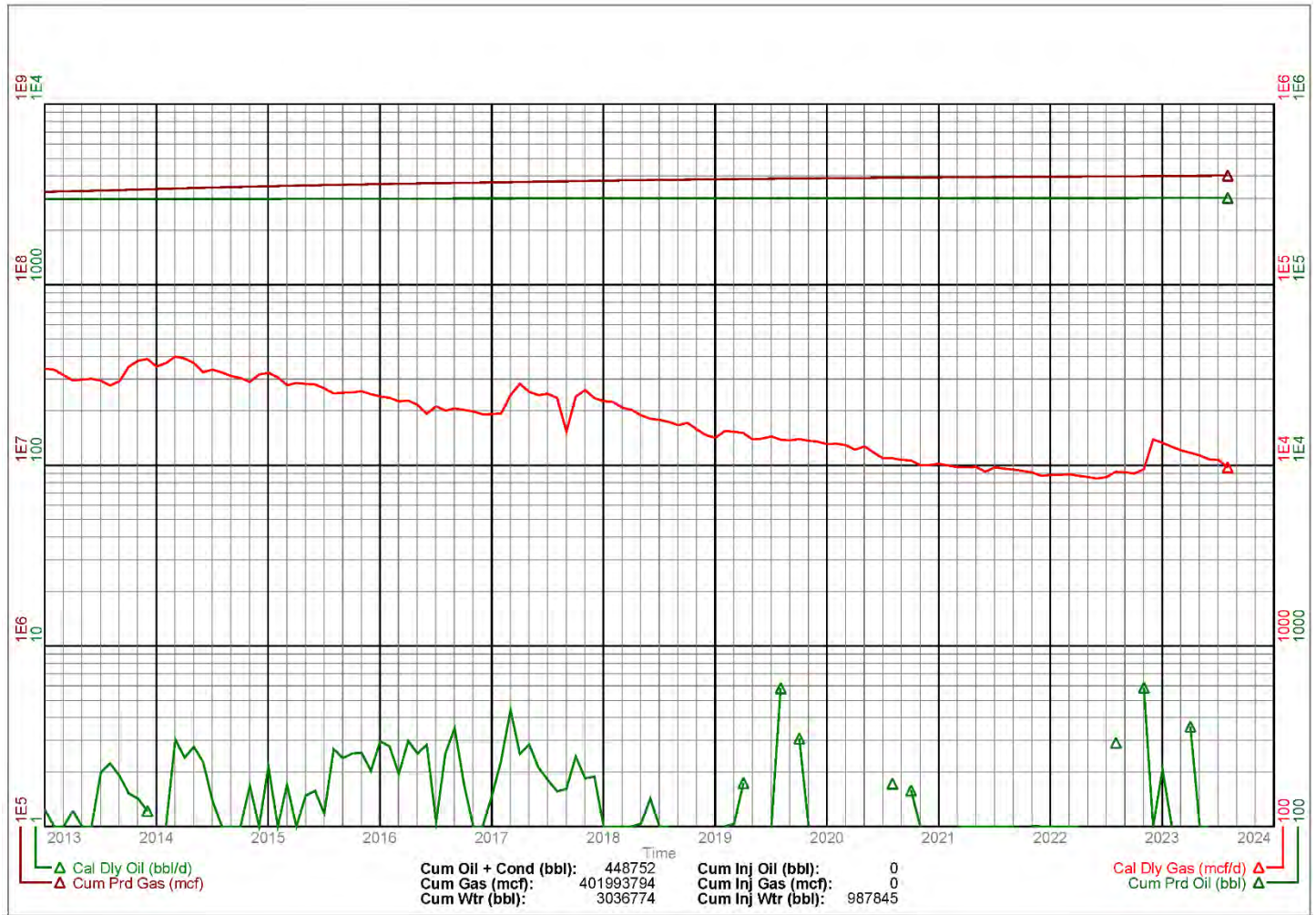
At *Marlboro*, Sinopec holds various operated and non-operated working interests in approximately 43.5 sections of land. Production from *Marlboro* is primarily from the Mannville Group.

Average production net to Sinopec from the *Marlboro* property for the second quarter of 2023 was approximately 1.6 MMcf/d of natural gas and 31 bbl/d of oil and natural gas liquids (290 boe/d).

Operating income net to Sinopec from *Marlboro* for the second quarter of 2023 averaged \$73,000 per month or \$875,600 on an annualized basis.



**Marlboro, Alberta**  
**Gross Production Group Plot of Sinopec's Wells**





## Marlboro Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Marlboro 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel estimated that as at January 1, 2023 the *Marlboro* property contained remaining proved plus probable reserves of 4.6 Bcf of natural gas and 49,000 barrels of natural gas liquids (814,000 boe), with an estimated net present value of approximately \$8.8 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>3,605</b>	<b>38</b>	<b>639</b>	<b>\$9,148</b>	<b>\$7,517</b>	<b>\$6,417</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>3,605</b>	<b>38</b>	<b>639</b>	<b>\$9,148</b>	<b>\$7,517</b>	<b>\$6,417</b>
Probable	0	989	11	175	\$2,013	\$1,292	\$909
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>4,594</b>	<b>49</b>	<b>814</b>	<b>\$11,161</b>	<b>\$8,809</b>	<b>\$7,325</b>

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.

## Marlboro LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Marlboro* property was (\$1.3 million) (deemed assets of \$259,986 and deemed liabilities of \$1.5 million), with an LMR ratio of 0.17.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$259,986	\$1,533,505	(\$1,273,519)	0.17

## Marlboro Well List

See well list in Excel.

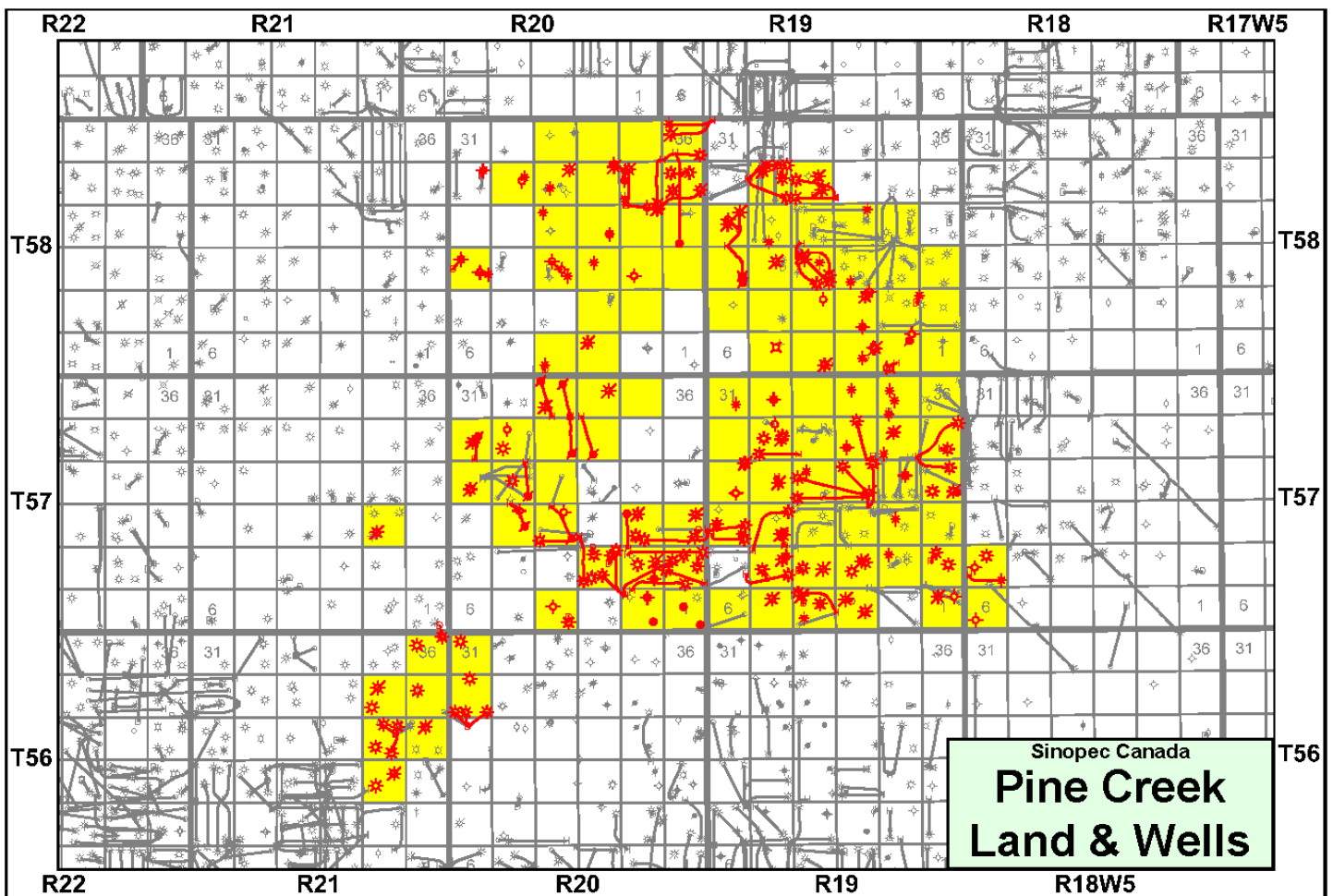
## Pine Creek Property

## Township 56-58, Range 18-21 W5

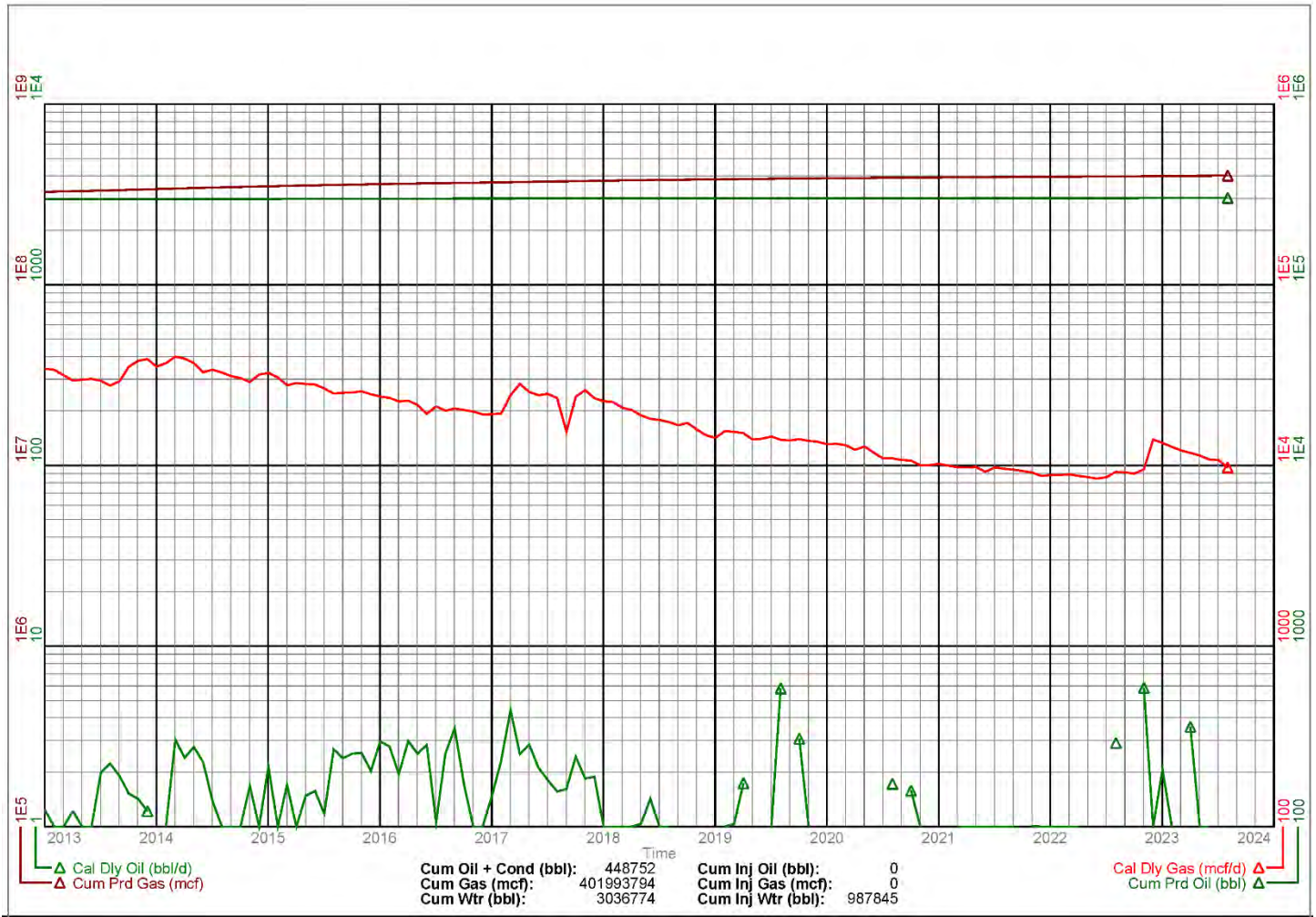
At *Pine Creek*, Sinopec holds various operated and non-operated working interests in approximately 111 sections of land and a 16.67% working interest in the *Pine Creek Gas Unit* operated by **Paramount Resources Limited**. Production from *Pine Creek* is primarily from the Mannville, Bluesky and Cardium formations.

Average production net to Sinopec from the *Pine Creek* property for the second quarter of 2023 was approximately 1.3 MMcf/d of natural gas and 64 bbl/d of oil and natural gas liquids (282 boe/d).

Operating income net to Sinopec from *Pine Creek* for the second quarter of 2023 averaged (\$2,300) per month or (\$27,300) on an annualized basis.



**Pine Creek, Alberta  
Gross Production Group Plot of Sinopec's Wells**



## Pine Creek Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Pine Creek 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Pine Creek* property contained remaining proved plus probable reserves of 7.6 Bcf of natural gas and 456,000 barrels of oil and natural gas liquids (1.7 million boe), with an estimated net present value of approximately \$12.9 million using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>2</b>	<b>3,428</b>	<b>124</b>	<b>696</b>	<b>\$7,277</b>	<b>\$6,111</b>	<b>\$5,271</b>
Proved Non-Producing/Undeveloped	0	2,666	240	684	\$6,096	\$4,933	\$4,124
<b>Total Proved</b>	<b>2</b>	<b>6,094</b>	<b>364</b>	<b>1,381</b>	<b>\$13,373</b>	<b>\$11,044</b>	<b>\$9,395</b>
Probable	1	1,507	91	342	\$2,776	\$1,810	\$1,262
<b>Total Proved Plus Probable</b>	<b>2</b>	<b>7,600</b>	<b>454</b>	<b>1,723</b>	<b>\$16,149</b>	<b>\$12,854</b>	<b>\$10,656</b>

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.

## Pine Creek LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Pine Creek property* was (\$1.6 million) (deemed assets of \$1.1 million and deemed liabilities of \$2.7 million), with an LMR ratio of 0.42.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,136,706	\$2,701,618	(\$1,564,912)	0.42

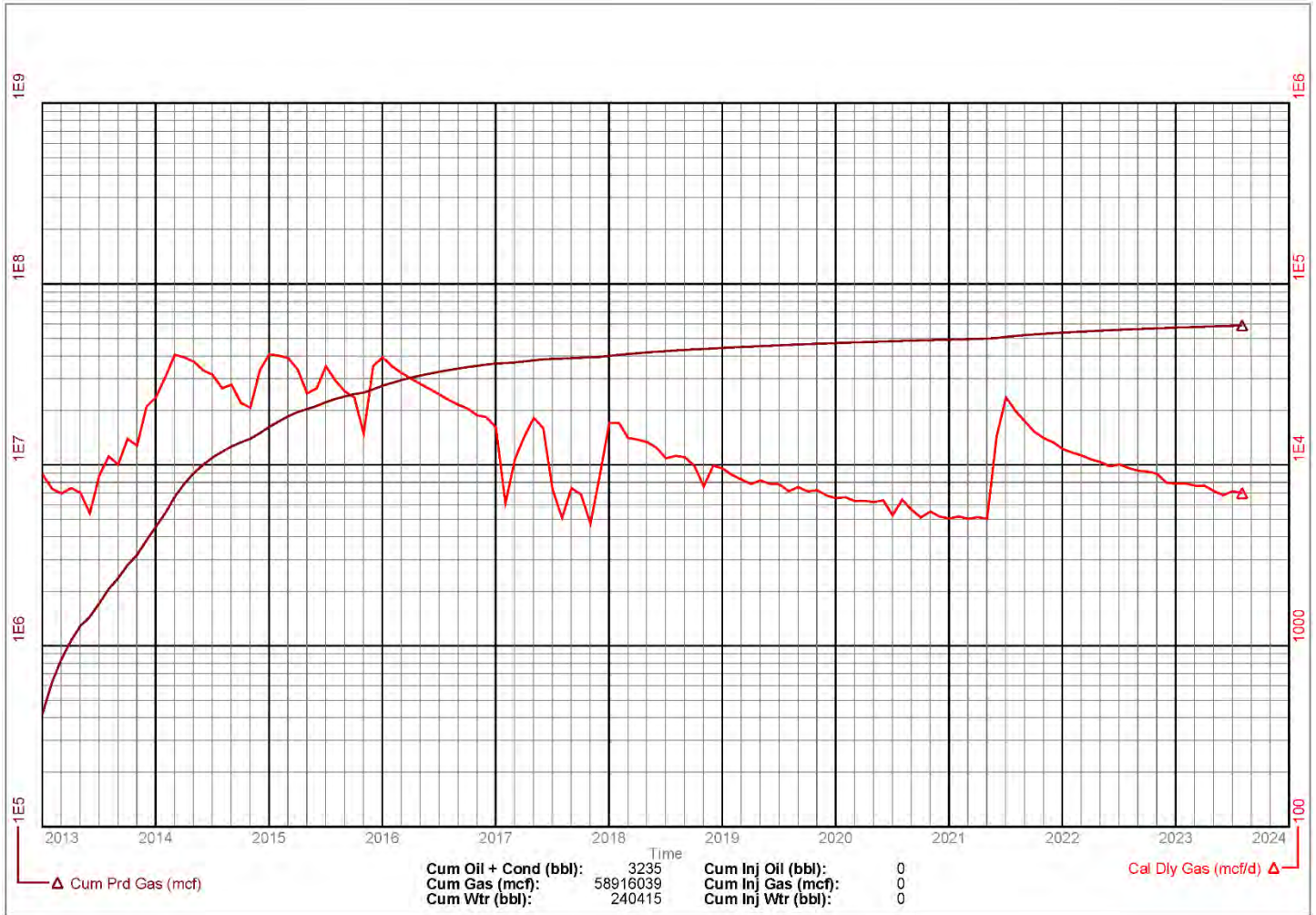
## Pine Creek Well List

See well list in Excel.





**Ansell South, Alberta**  
**Gross Production Group Plot of Sinopec's Wells**



## Ansell South Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Ansell South 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Ansell South* property contained remaining proved plus probable reserves of 5.7 Bcf of natural gas and 60,000 barrels of natural gas liquids (1.0 million boe), with an estimated net present value of approximately \$10.6 million using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>4,505</b>	<b>47</b>	<b>798</b>	<b>\$11,427</b>	<b>\$9,073</b>	<b>\$7,532</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>4,505</b>	<b>47</b>	<b>798</b>	<b>\$11,427</b>	<b>\$9,073</b>	<b>\$7,532</b>
Probable	0	1,185	13	210	\$2,443	\$1,481	\$991
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>5,690</b>	<b>60</b>	<b>1,008</b>	<b>\$13,870</b>	<b>\$10,554</b>	<b>\$8,524</b>

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.

## Ansell South LMR

Sinopec does not operate any wells or facilities at *Ansell South*.

## Ansell South Well List

See well list in Excel.

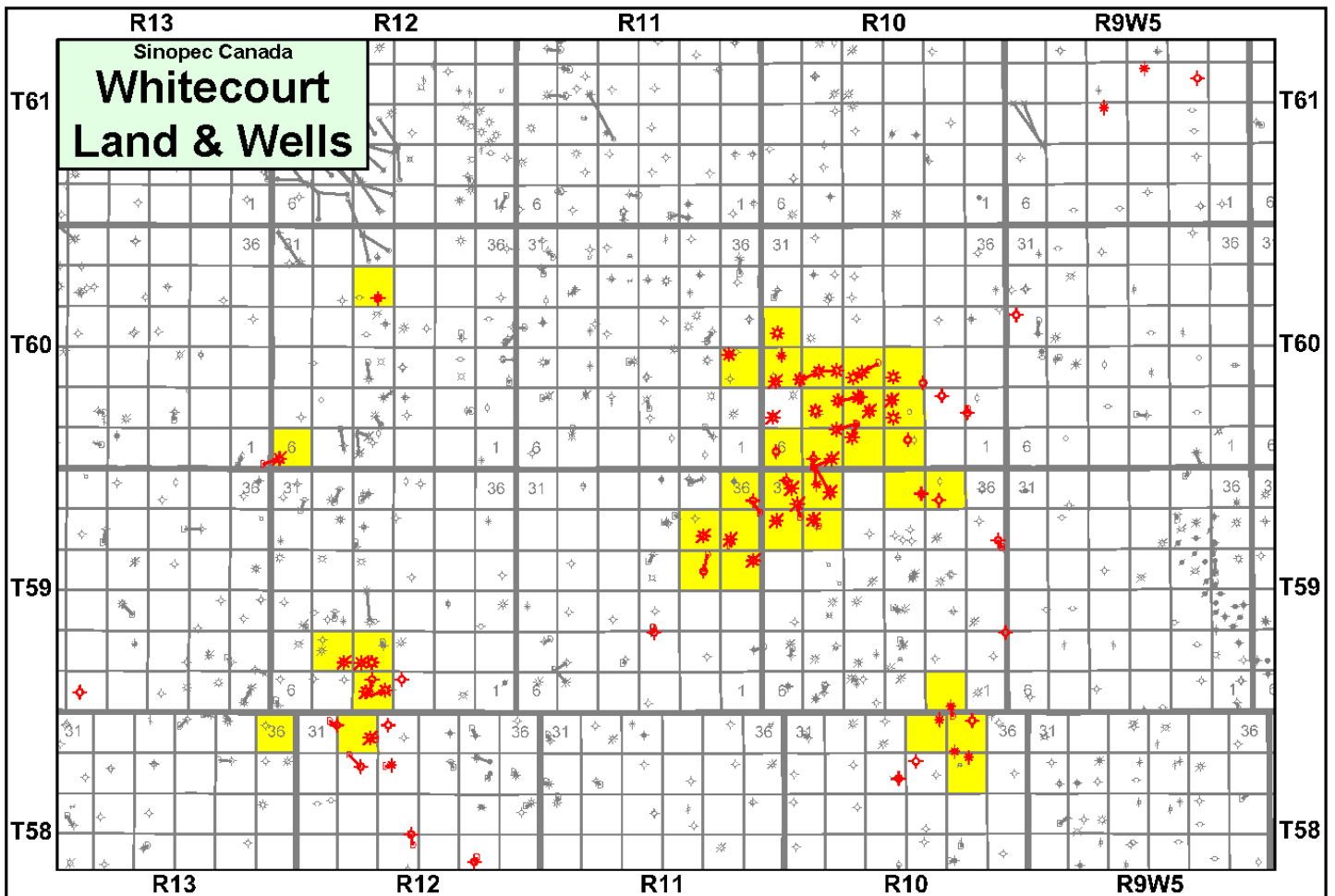
**Whitecourt Property**

**Township 58-61, Range 9-13 W5**

At *Whitecourt*, Sinopec holds various operated and non-operated working interests and GORR interests in approximately 35 sections of land. Production from *Whitecourt* is primarily from the Mannville Group.

Average production net to Sinopec from the *Whitecourt* property for the second quarter of 2023 was approximately 1.1 MMcf/d of natural gas and 6 bbl/d of oil and natural gas liquids (184 boe/d).

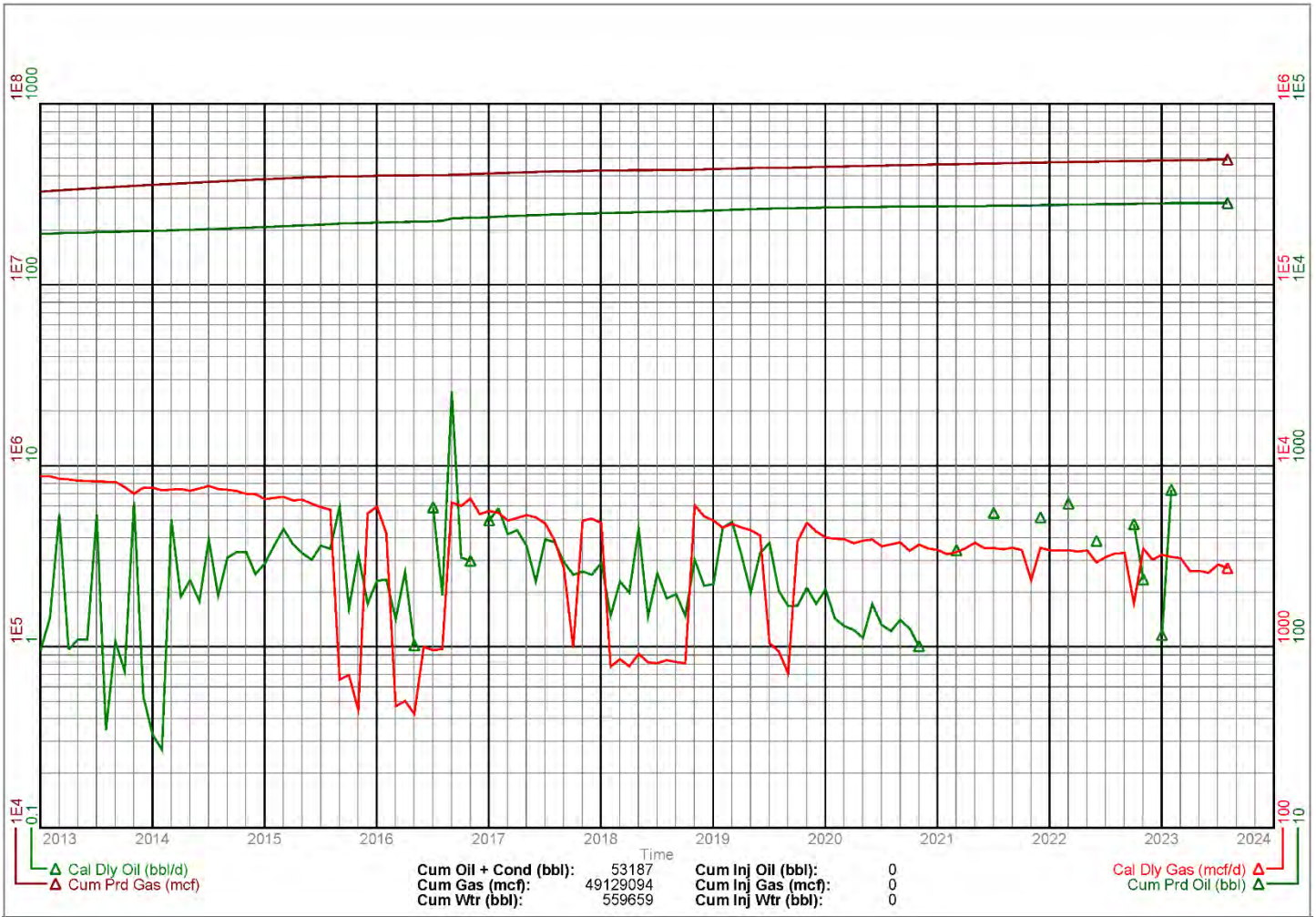
Operating income net to Sinopec from *Whitecourt* for the second quarter of 2023 averaged \$14,700 per month or \$176,000 on an annualized basis.







### Whitecourt, Alberta Gross Production Group Plot of Sinopec's Wells



## Whitecourt Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Whitecourt 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Whitecourt* property contained remaining proved plus probable reserves of 3.3 Bcf of natural gas and 22,000 barrels of oil and natural gas liquids (566,000 boe), with an estimated net present value of approximately \$4.0 million using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>2,290</b>	<b>11</b>	<b>393</b>	<b>\$3,299</b>	<b>\$2,885</b>	<b>\$2,566</b>
Proved Non-Producing/Undeveloped	5	350	2	65	\$588	\$502	\$437
<b>Total Proved</b>	<b>5</b>	<b>2,640</b>	<b>13</b>	<b>458</b>	<b>\$3,888</b>	<b>\$3,387</b>	<b>\$3,002</b>
Probable	1	622	3	108	\$826	\$604	\$459
<b>Total Proved Plus Probable</b>	<b>6</b>	<b>3,262</b>	<b>16</b>	<b>566</b>	<b>\$4,713</b>	<b>\$3,991</b>	<b>\$3,461</b>

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.

## Whitecourt LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Whitecourt* property was \$5.0 million (deemed assets of \$9.7 million and deemed liabilities of \$4.8 million), with an LMR ratio of 2.05.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$9,727,979	\$4,753,953	\$4,974,026	2.05

## Whitecourt Well List

See well list in Excel.

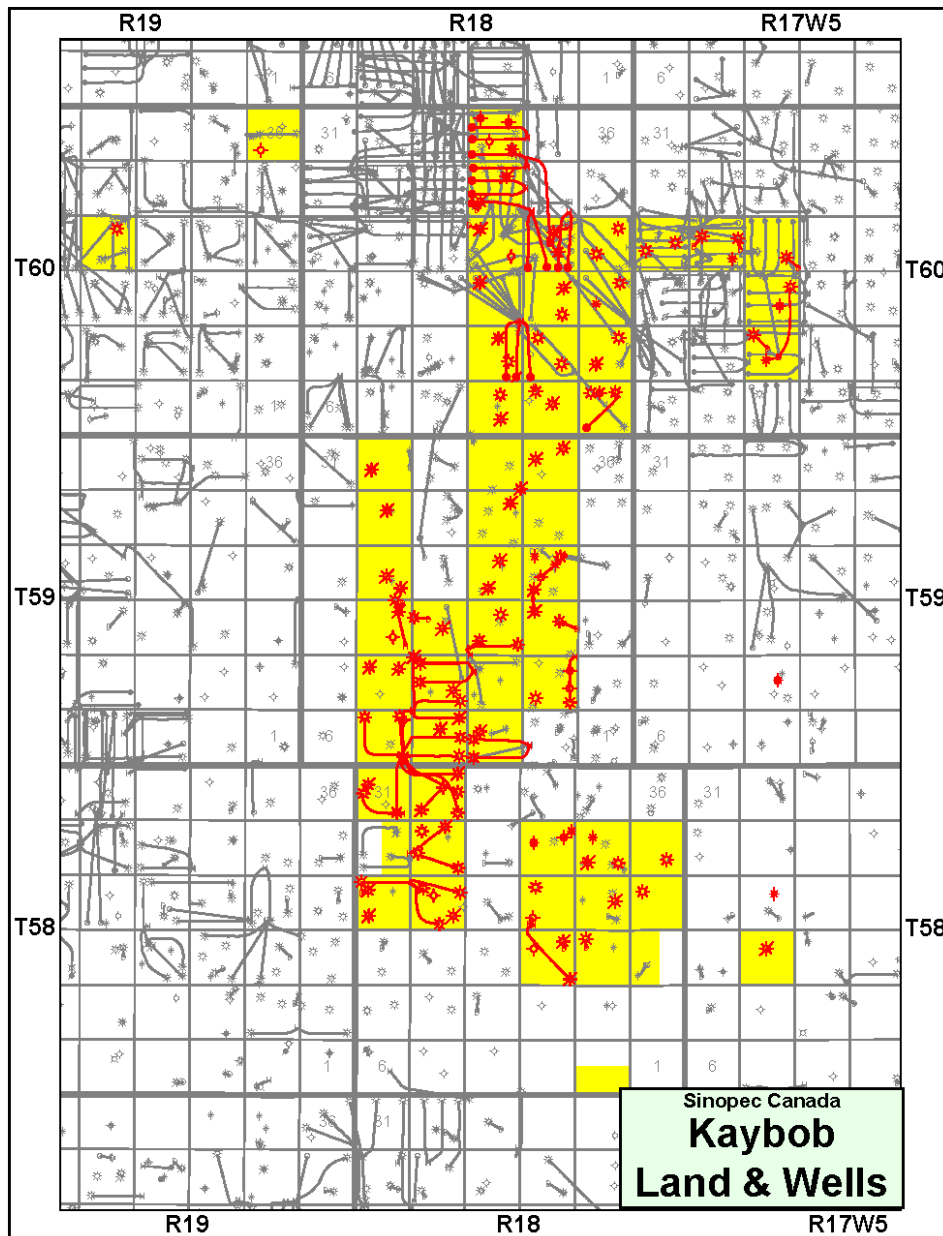
## Kaybob Property

## Township 58-60, Range 17-19 W5

At *Kaybob*, Sinopec holds various operated and non-operated working interests and GORR interests in approximately 59.5 sections of land. Production from *Kaybob* is primarily from the Bluesky and Gething formations.

Average production net to Sinopec from the *Kaybob* property for the second quarter of 2023 was approximately 601 Mcf/d of natural gas and 21 bbl/d of oil and natural gas liquids (121 boe/d).

Operating income net to Sinopec from *Kaybob* for the second quarter of 2023 averaged \$16,800 per month or \$201,600 on an annualized basis.



### Kaybob, Alberta Gross Production Group Plot of Sinopec's Wells





## Kaybob Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Kaybob 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Kaybob* property contained remaining proved plus probable reserves of 1.7 Bcf of natural gas and 72,000 barrels of oil and natural gas liquids (349,000 boe), with an estimated net present value of approximately \$3.0 million using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>16</b>	<b>1,211</b>	<b>38</b>	<b>256</b>	<b>\$2,709</b>	<b>\$2,352</b>	<b>\$2,092</b>
Proved Non-Producing/Undeveloped	0	133	4	26	\$241	\$203	\$175
<b>Total Proved</b>	<b>16</b>	<b>1,344</b>	<b>42</b>	<b>282</b>	<b>\$2,950</b>	<b>\$2,555</b>	<b>\$2,267</b>
Probable	4	324	10	68	\$599	\$440	\$340
<b>Total Proved Plus Probable</b>	<b>20</b>	<b>1,668</b>	<b>52</b>	<b>349</b>	<b>\$3,548</b>	<b>\$2,995</b>	<b>\$2,607</b>

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.

## Kaybob LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Kaybob* property was (\$1.0 million) (deemed assets of \$1.3 million and deemed liabilities of \$2.3 million), with an LMR ratio of 0.55.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,255,875	\$2,279,863	(\$1,023,988)	0.55

## Kaybob Well List

See well list in Excel.

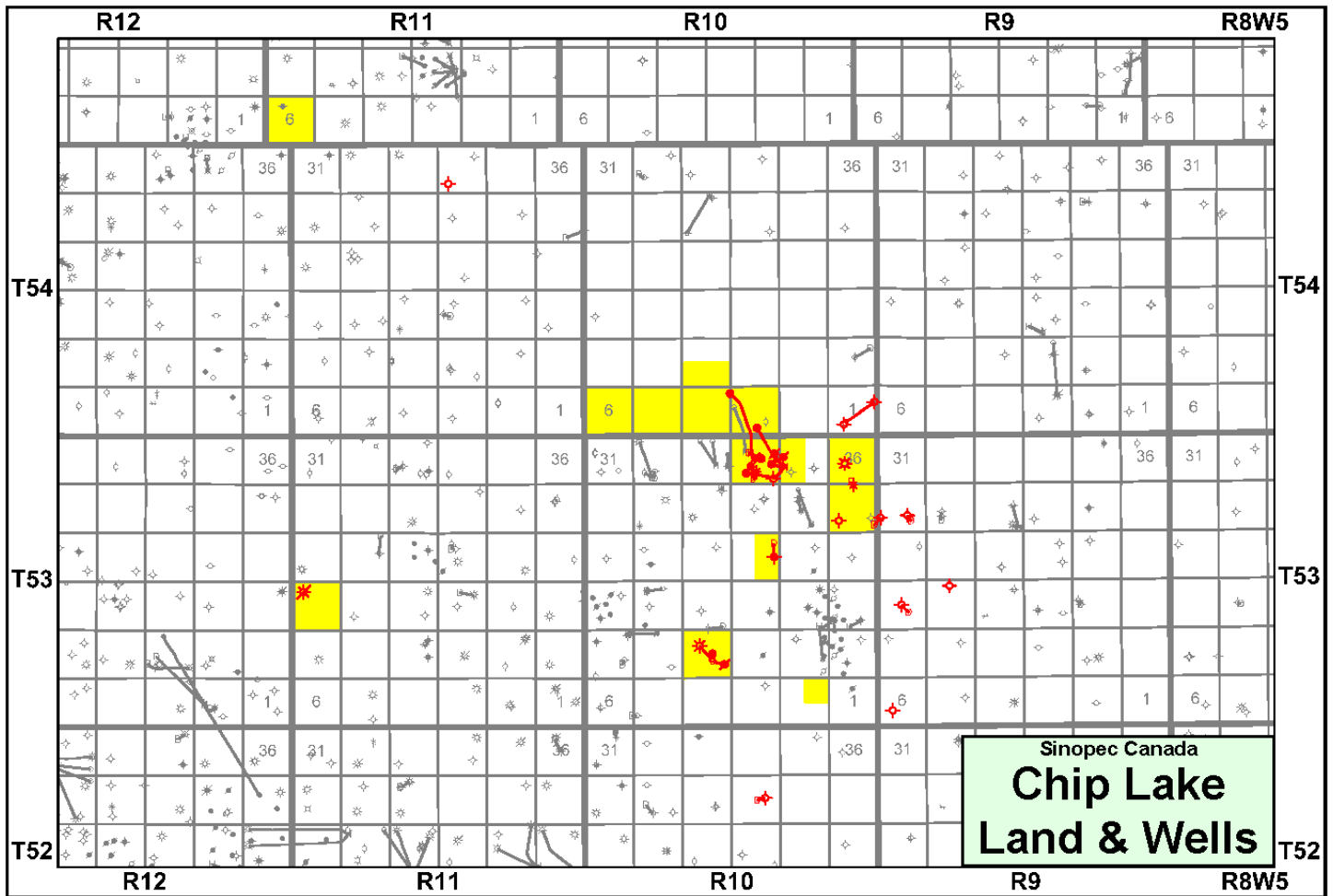
Chip Lake Property

Township 52-55, Range 10-12 W5

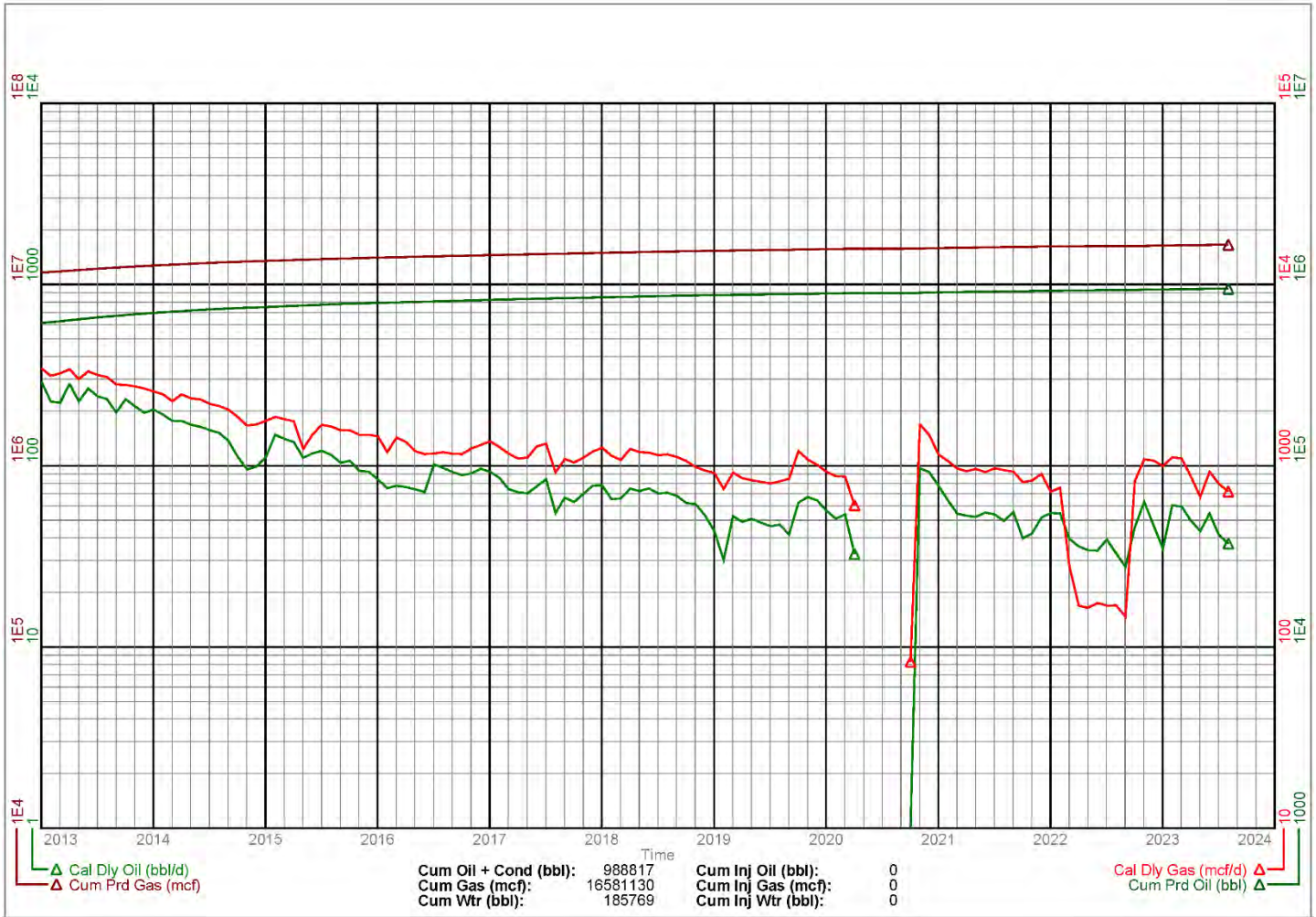
At *Chip Lake*, Sinopec holds various operated working interests in approximately 11.75 sections of land. Sinopec also holds a 50% non-operated working interest in one non-producing well operated by **Vermilion Energy Inc.** Production from *Chip Lake* is primarily from the Rock Creek Formation.

Average production net to Sinopec from the *Chip Lake* property for the second quarter of 2023 was approximately 422 Mcf/d of natural gas and 45 bbl/d of oil and natural gas liquids (115 boe/d).

Operating income net to Sinopec from *Chip Lake* for the second quarter of 2023 averaged \$2,400 per month or \$29,000 on an annualized basis.



### Chip Lake, Alberta Gross Production Group Plot of Sinopec's Wells



## Chip Lake Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Chip Lake 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Chip Lake* property contained remaining proved plus probable reserves of 714 MMcf and 124,000 barrels of oil and natural gas liquids (243,000 boe), with an estimated net present value of approximately \$2.1 million using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>17</b>	<b>571</b>	<b>80</b>	<b>192</b>	<b>\$1,800</b>	<b>\$1,610</b>	<b>\$1,462</b>
Proved Non-Producing/Undeveloped	4	37	5	15	\$266	\$243	\$224
<b>Total Proved</b>	<b>21</b>	<b>608</b>	<b>84</b>	<b>207</b>	<b>\$2,066</b>	<b>\$1,854</b>	<b>\$1,686</b>
Probable	3	106	14	35	\$351	\$279	\$228
<b>Total Proved Plus Probable</b>	<b>25</b>	<b>714</b>	<b>99</b>	<b>243</b>	<b>\$2,416</b>	<b>\$2,133</b>	<b>\$1,914</b>

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.

## Chip Lake LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Chip Lake* property was \$3.6 million (deemed assets of \$5.8 million and deemed liabilities of \$2.2 million), with an LMR ratio of 2.66.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$5,774,284	\$2,168,571	\$3,605,713	2.66

## Chip Lake Well List

See well list in Excel.

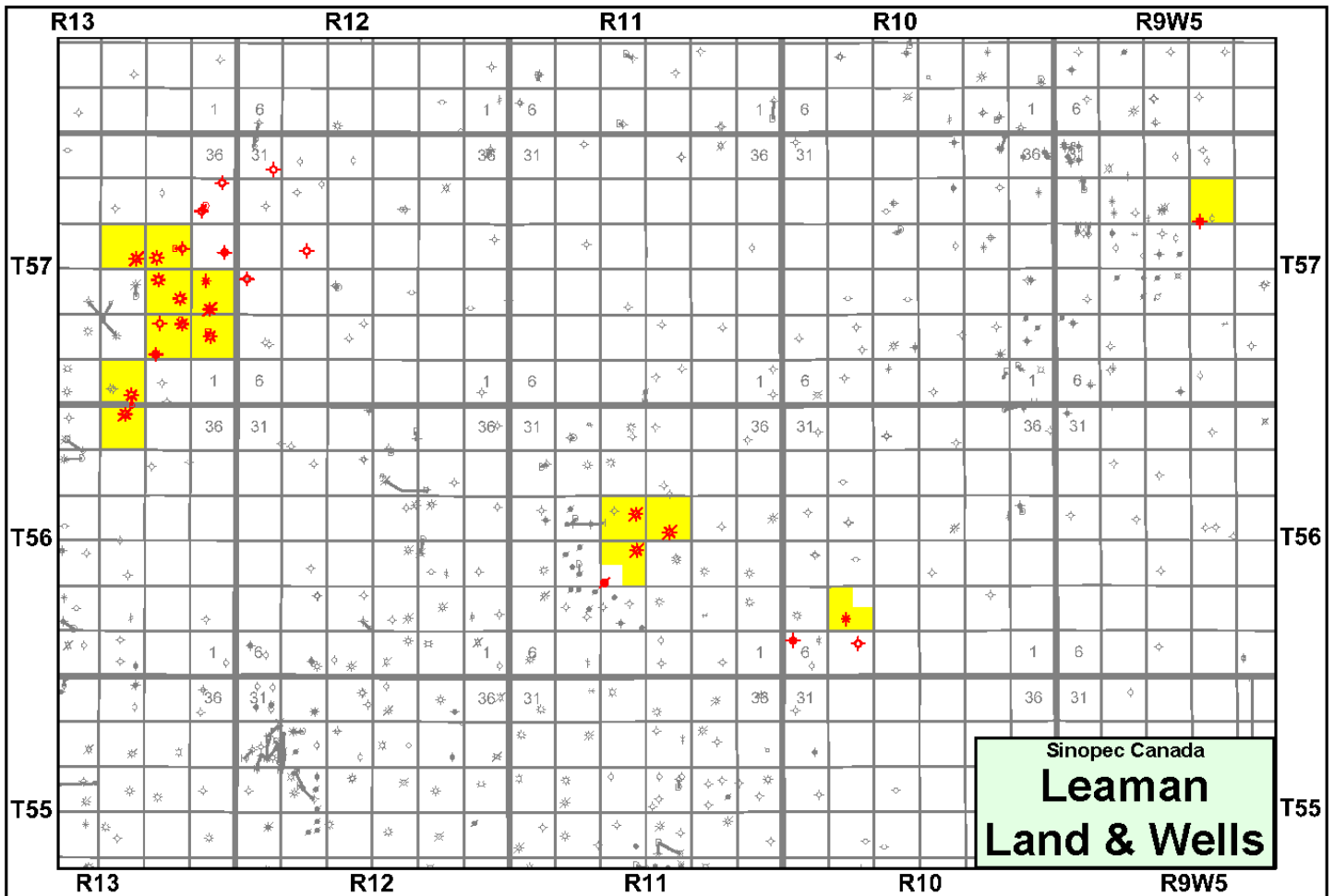
**Leaman Property**

**Township 56-57, Range 9-13 W5**

At *Leaman*, Sinopec holds various operated and non-operated working interests in approximately 12.5 sections of land. Production from *Leaman* is primarily from the Rock Creek and Ellerslie formations.

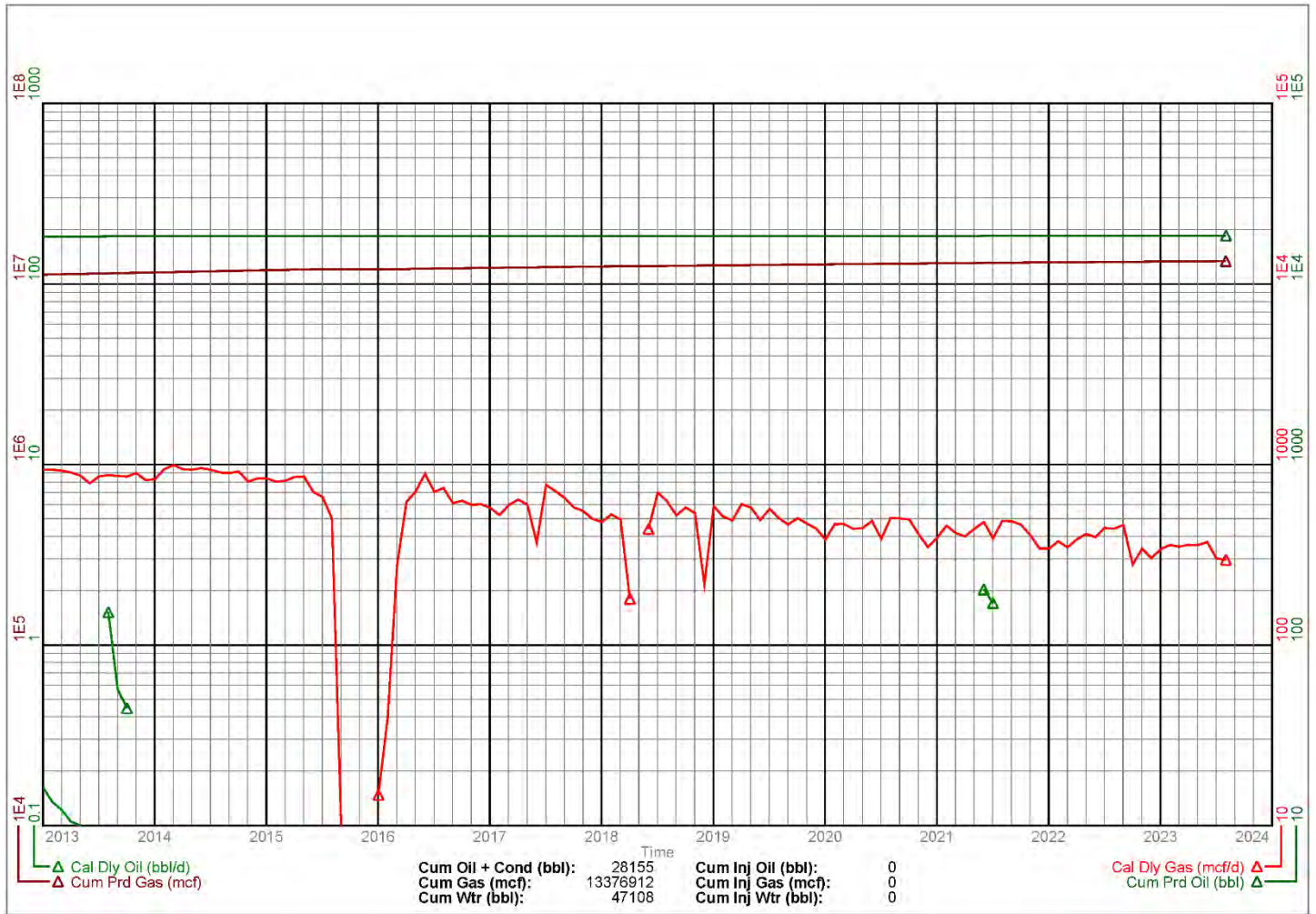
Average production net to Sinopec from the *Leaman* property for the second quarter of 2023 was approximately 169 Mcf/d of natural gas and 2 bbl/d of oil and natural gas liquids (30 boe/d).

Operating income net to Sinopec from *Leaman* for the second quarter of 2023 averaged approximately \$2,400 per month or \$29,200 on an annualized basis.





**Leaman, Alberta**  
**Gross Production Group Plot of Sinopec's Wells**





## Leaman Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Leaman 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Leaman* property contained remaining proved plus probable reserves of 440 MMcf of natural gas and 5,000 barrels of natural gas liquids (78,000 boe), with an estimated net present value of approximately \$562,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>0</b>	<b>355</b>	<b>4</b>	<b>63</b>	<b>\$520</b>	<b>\$459</b>	<b>\$412</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>355</b>	<b>4</b>	<b>63</b>	<b>\$520</b>	<b>\$459</b>	<b>\$412</b>
Probable	0	85	1	15	\$134	\$103	\$81
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>440</b>	<b>5</b>	<b>78</b>	<b>\$655</b>	<b>\$562</b>	<b>\$493</b>

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.

## Leaman LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Leaman* property was (\$533,362) (deemed assets of \$0 and deemed liabilities of \$533,362), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$533,362	(\$533,362)	0.00

## Leaman Well List

See well list in Excel.

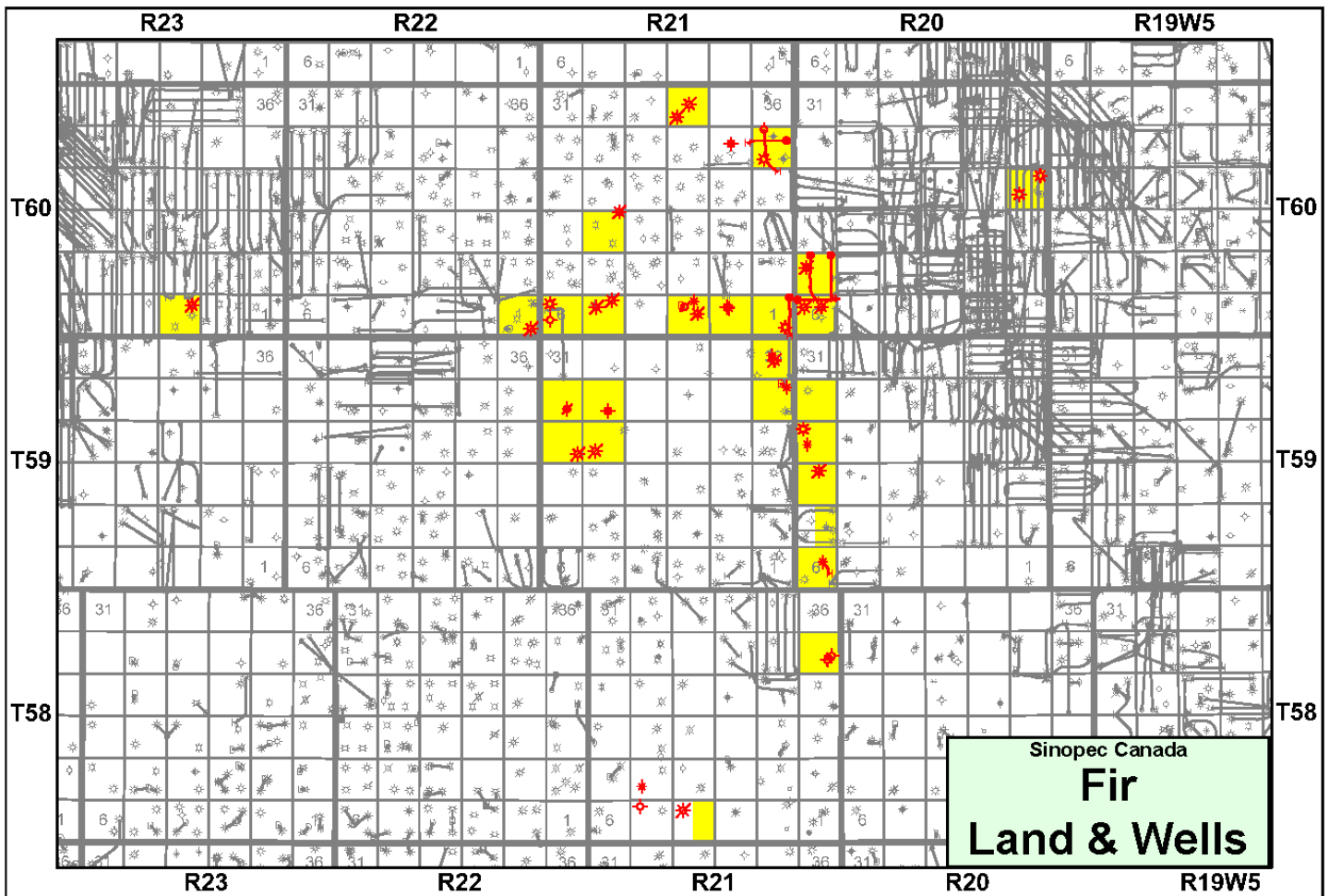
## Fir Property

## Township 58-60, Range 20-23 W5

At *Fir*, Sinopec holds various operated and non-operated working interests and GORR interests in approximately 25 sections of land. Production from *Fir* is primarily from the Cadomin, Montney and Cardium formations.

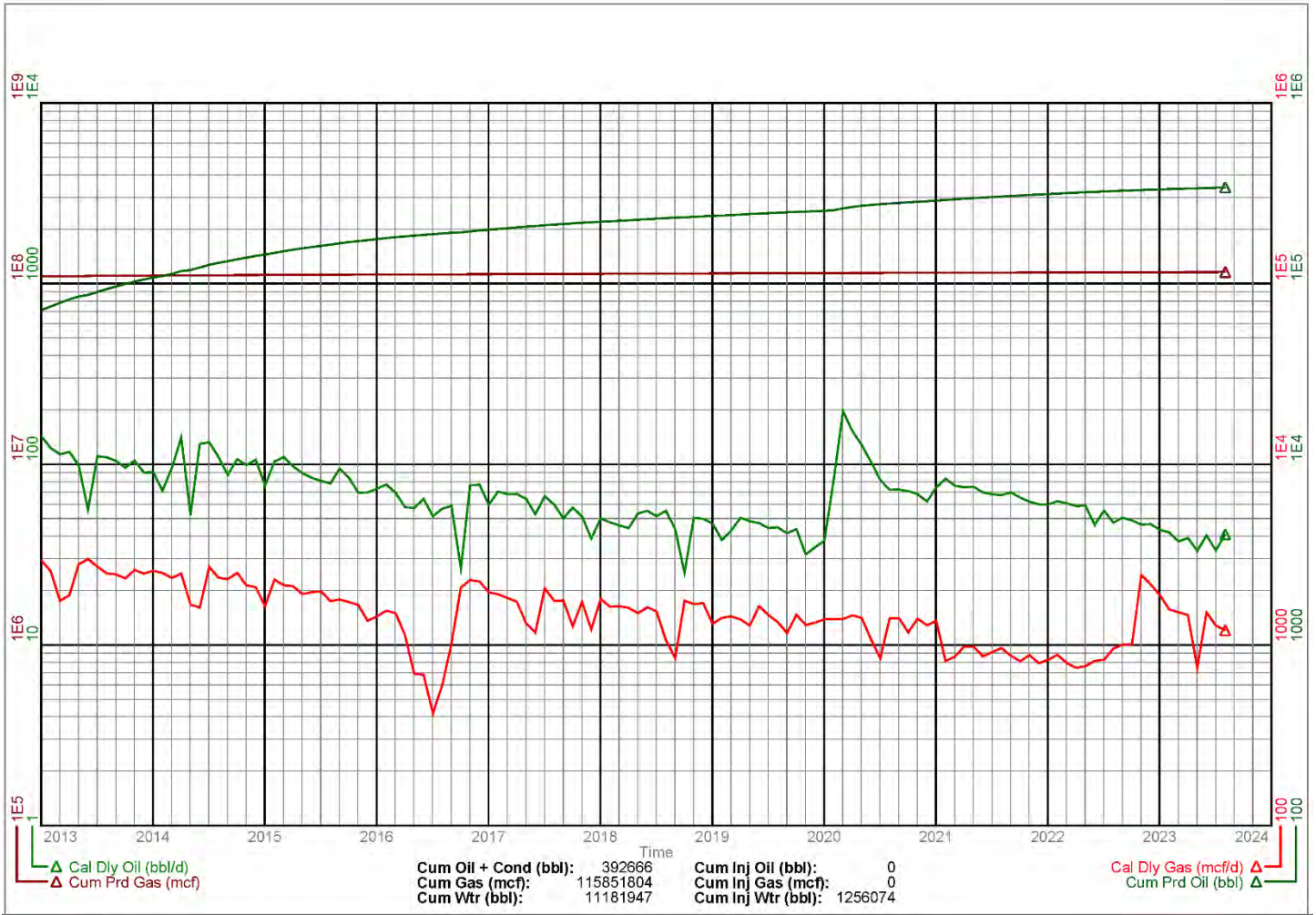
Average production net to Sinopec from the *Fir* property for the second quarter of 2023 was approximately 106 Mcf/d of natural gas and 6 bbl/d of oil and natural gas liquids (24 boe/d).

Operating income net to Sinopec from *Fir* for the second quarter of 2023 averaged approximately \$2,400 per month or \$28,500 on an annualized basis.





### Fir, Alberta Gross Production Group Plot of Sinopec's Wells



## Fir Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Fir 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Fir* property contained remaining proved plus probable reserves of 374 MMcf of natural gas and 15,000 barrels of oil and natural gas liquids (77,000 boe), with an estimated net present value of approximately \$610,000 using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>2</b>	<b>291</b>	<b>10</b>	<b>60</b>	<b>\$581</b>	<b>\$505</b>	<b>\$447</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>2</b>	<b>291</b>	<b>10</b>	<b>60</b>	<b>\$581</b>	<b>\$505</b>	<b>\$447</b>
Probable	0	82	3	17	\$143	\$105	\$80
<b>Total Proved Plus Probable</b>	<b>2</b>	<b>374</b>	<b>13</b>	<b>77</b>	<b>\$724</b>	<b>\$610</b>	<b>\$527</b>

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.

## Fir LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Fir* property was (\$1.2 million) (deemed assets of \$0 and deemed liabilities of \$1.2 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$1,231,821	(\$1,231,821)	0.00

## Fir Well List

See well list in Excel.

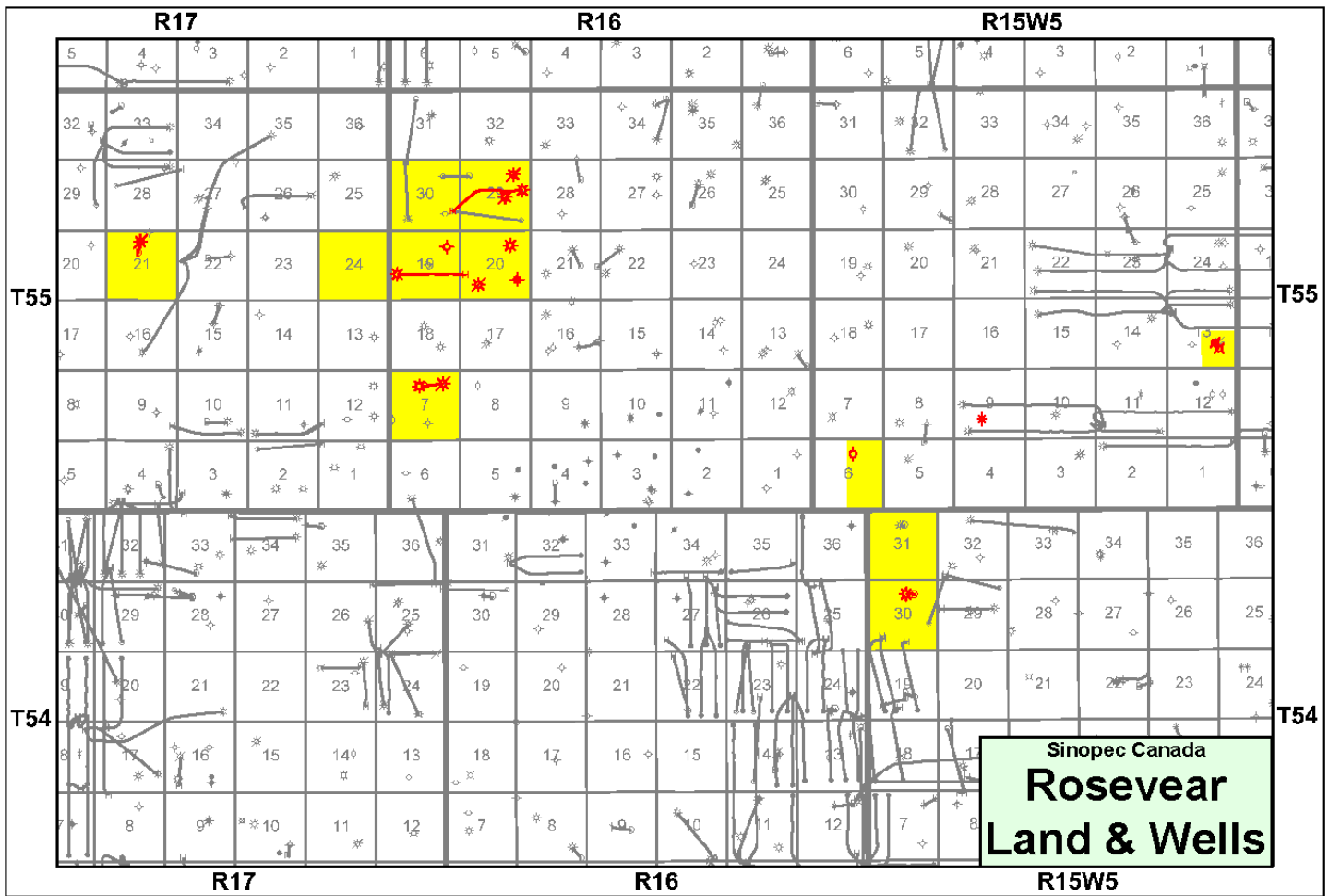
Rosevear Property

Township 54-55, Range 15-17 W5

At *Rosevear*, Sinopec holds various non-operated working interests and GORR interests in approximately 9.75 sections of land. The Company also holds a 100% operated interest in one producing well at *Rosevear*. Production from *Rosevear* is primarily from the Rock Creek, Bluesky and Gething formations.

Average production net to Sinopec from the *Rosevear* property for the second quarter of 2023 was approximately 50 Mcf/d of natural gas and 4 bbl/d of oil and natural gas liquids (12 boe/d).

Operating income net to Sinopec from *Rosevear* for the second quarter of 2023 averaged \$3,500 per month or \$41,500 on an annualized basis.







### Rosevear, Alberta Gross Production Group Plot of Sinopec's Wells





## Rosevear Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Rosevear 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Rosevear* property contained remaining proved plus probable reserves of 178 MMcf of natural gas and 9,000 barrels of oil and natural gas liquids (38,000 boe), with an estimated net present value of approximately \$319,000 using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>151</b>	<b>8</b>	<b>33</b>	<b>\$342</b>	<b>\$282</b>	<b>\$239</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>151</b>	<b>8</b>	<b>33</b>	<b>\$342</b>	<b>\$282</b>	<b>\$239</b>
Probable	0	27	1	6	\$56	\$37	\$26
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>178</b>	<b>9</b>	<b>38</b>	<b>\$397</b>	<b>\$319</b>	<b>\$265</b>

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.

## Rosevear LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Rosevear* property was (\$141,600) (deemed assets of \$0 and deemed liabilities of \$141,600), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$141,600	(\$141,600)	0.00

## Rosevear Well List

See well list in Excel.

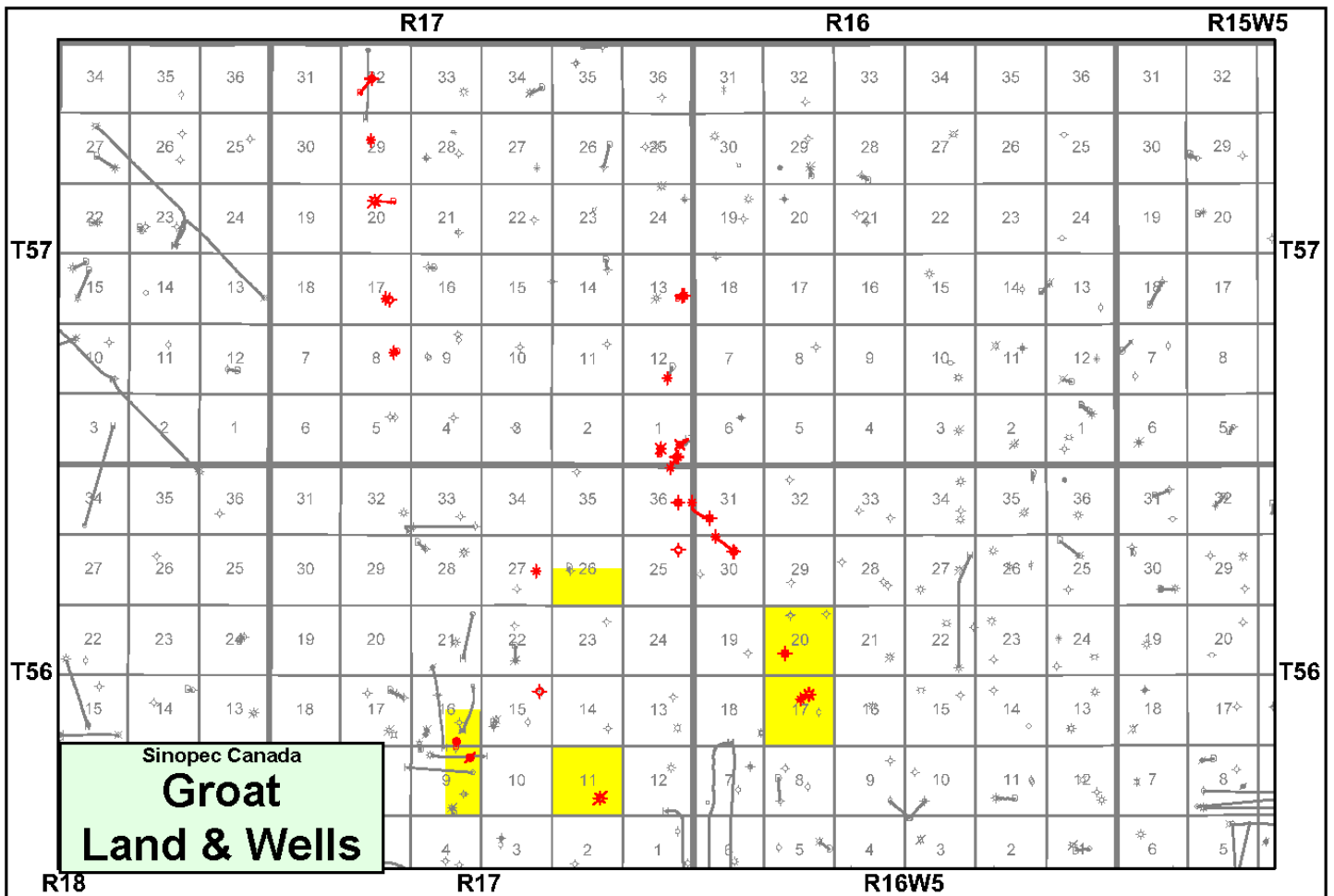
Groat Property

Township 56-57, Range 16-17 W5

At *Groat*, Sinopec holds various operated and non-operated working interests in approximately 4.25 sections of land. Production from *Groat* is from Sinopec's 50% working interest in one Belly River oil well operated by **HWN Energy Ltd.**

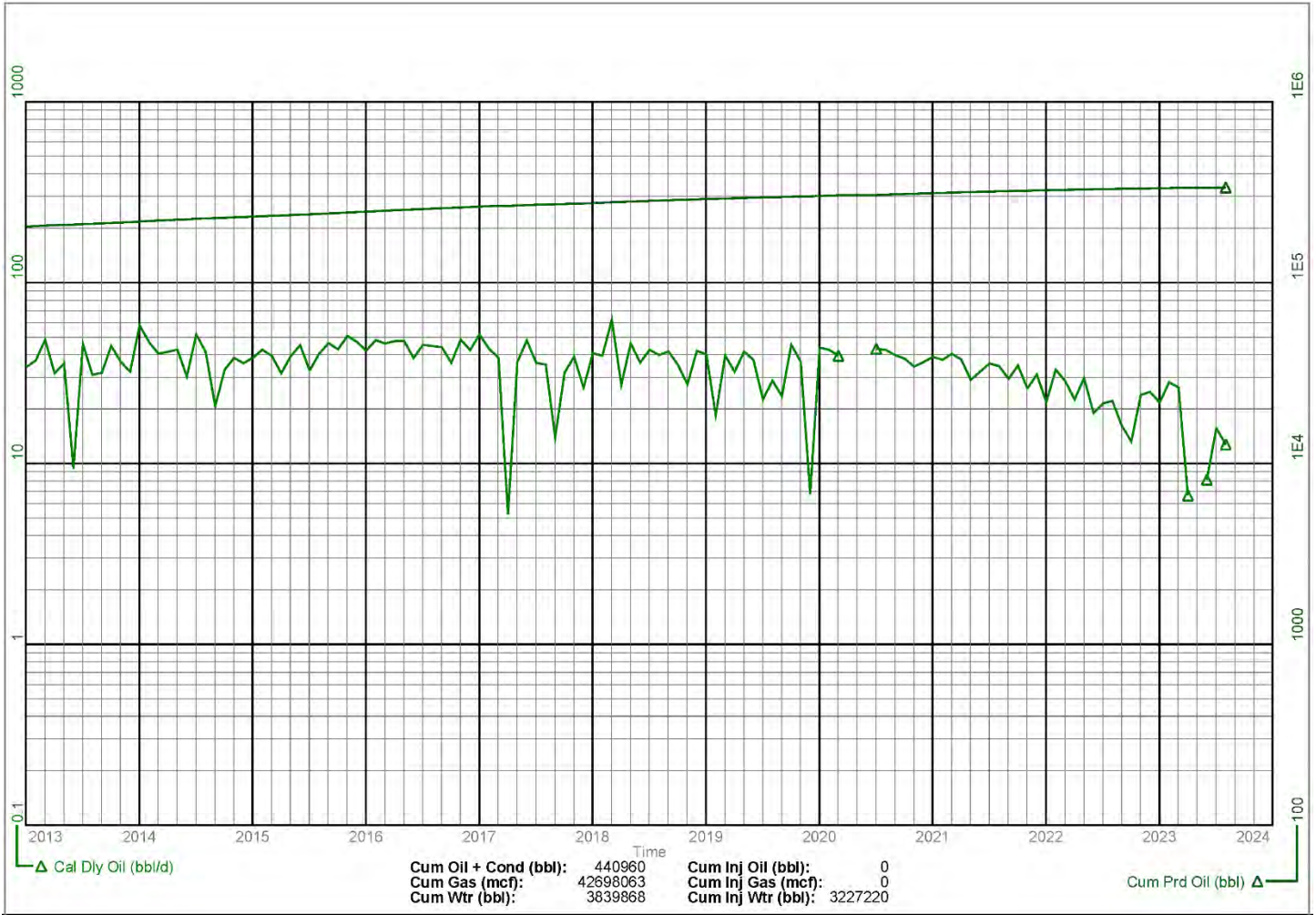
Average production net to Sinopec from the *Groat* property for the second quarter of 2023 was approximately one bbl/d of oil. Production from *Groat* was temporarily shut-in in April 2023 and has since returned to approximately 13 bbl/d of oil gross.

Operating income net to Sinopec from *Groat* for the second quarter of 2023 averaged (\$8,300) per month or (\$100,000) on an annualized basis.





### Groat, Alberta Gross Production Group Plot of Sinopec's Wells



## Groat Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Groat 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Groat* property contained remaining proved plus probable reserves of 52,000 barrels of oil, with an estimated net present value of approximately \$904,000 using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>42</b>	<b>0</b>	<b>0</b>	<b>42</b>	<b>\$983</b>	<b>\$793</b>	<b>\$663</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>42</b>	<b>0</b>	<b>0</b>	<b>42</b>	<b>\$983</b>	<b>\$793</b>	<b>\$663</b>
Probable	10	0	0	10	\$180	\$111	\$73
<b>Total Proved Plus Probable</b>	<b>52</b>	<b>0</b>	<b>0</b>	<b>52</b>	<b>\$1,163</b>	<b>\$904</b>	<b>\$736</b>

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.

## Groat LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Groat* property was (\$1.0 million) (deemed assets of \$0 and deemed liabilities of \$1.0 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$1,038,483	(\$1,038,483)	0.00

## Groat Well List

See well list in Excel.

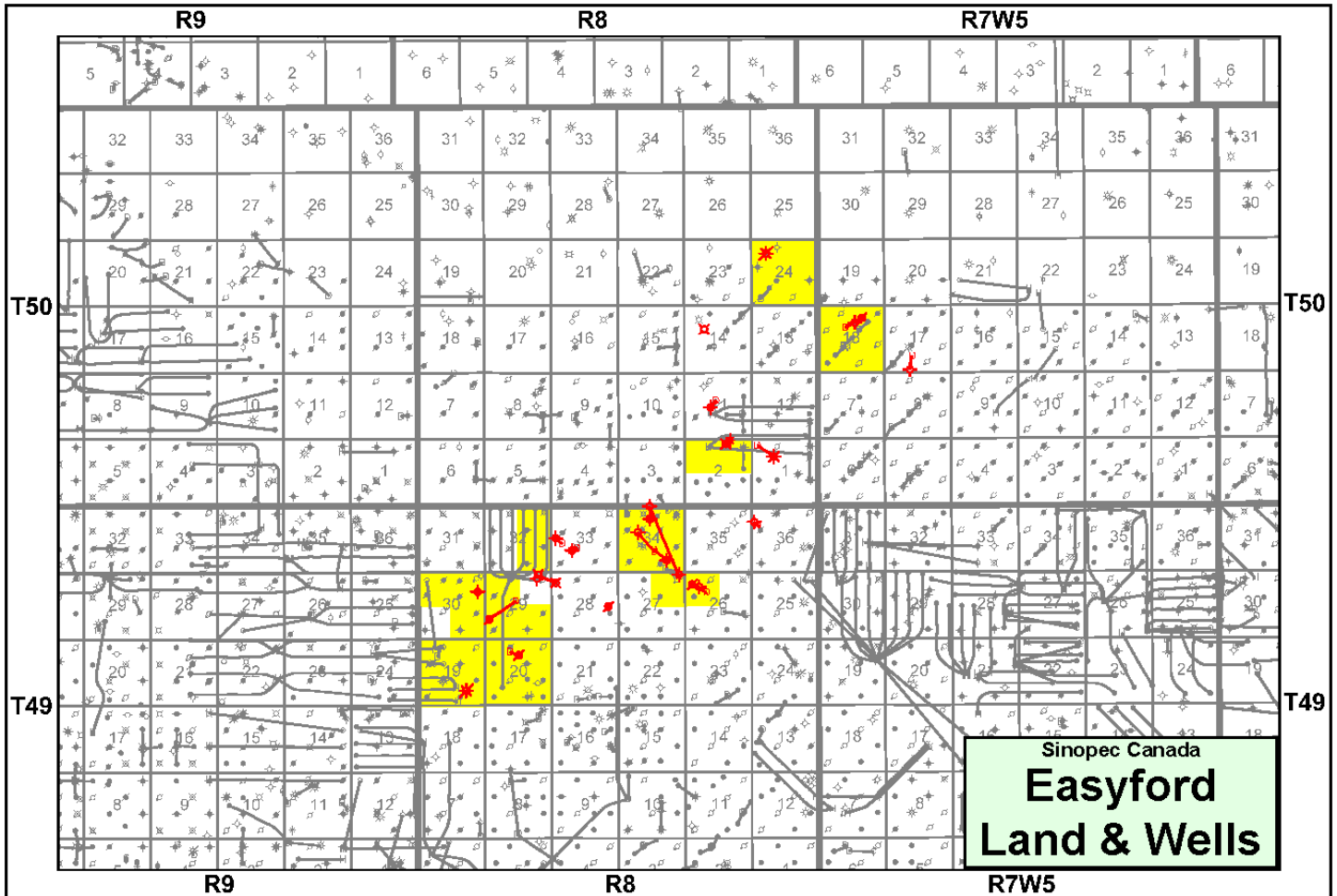
### Easyford Property

### Township 49-50, Range 7-8 W5

At *Easyford*, Sinopec holds various operated and non-operated working interests in approximately eight sections of land.

There is currently no production from *Easyford*.

Operating income net to Sinopec from *Easyford* for the second quarter of 2023 averaged (\$3,600) per month or (\$43,200) on an annualized basis.



## Easyford Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Easyford 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

The *Easyford* property was audited as part of the McDaniel Report and no reserves were assigned. The property had an estimated net present value of approximately (\$333,000) using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$370)</b>	<b>(\$333)</b>	<b>(\$303)</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$370)</b>	<b>(\$333)</b>	<b>(\$303)</b>
Probable	0	0	0	0	\$0	\$0	\$0
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$370)</b>	<b>(\$333)</b>	<b>(\$303)</b>

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.

## Easyford LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Easyford* property was (\$2.4 million) (deemed assets of \$0 and deemed liabilities of \$2.4 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$2,434,376	(\$2,434,376)	0.00

## Easyford Well List

See well list in Excel.



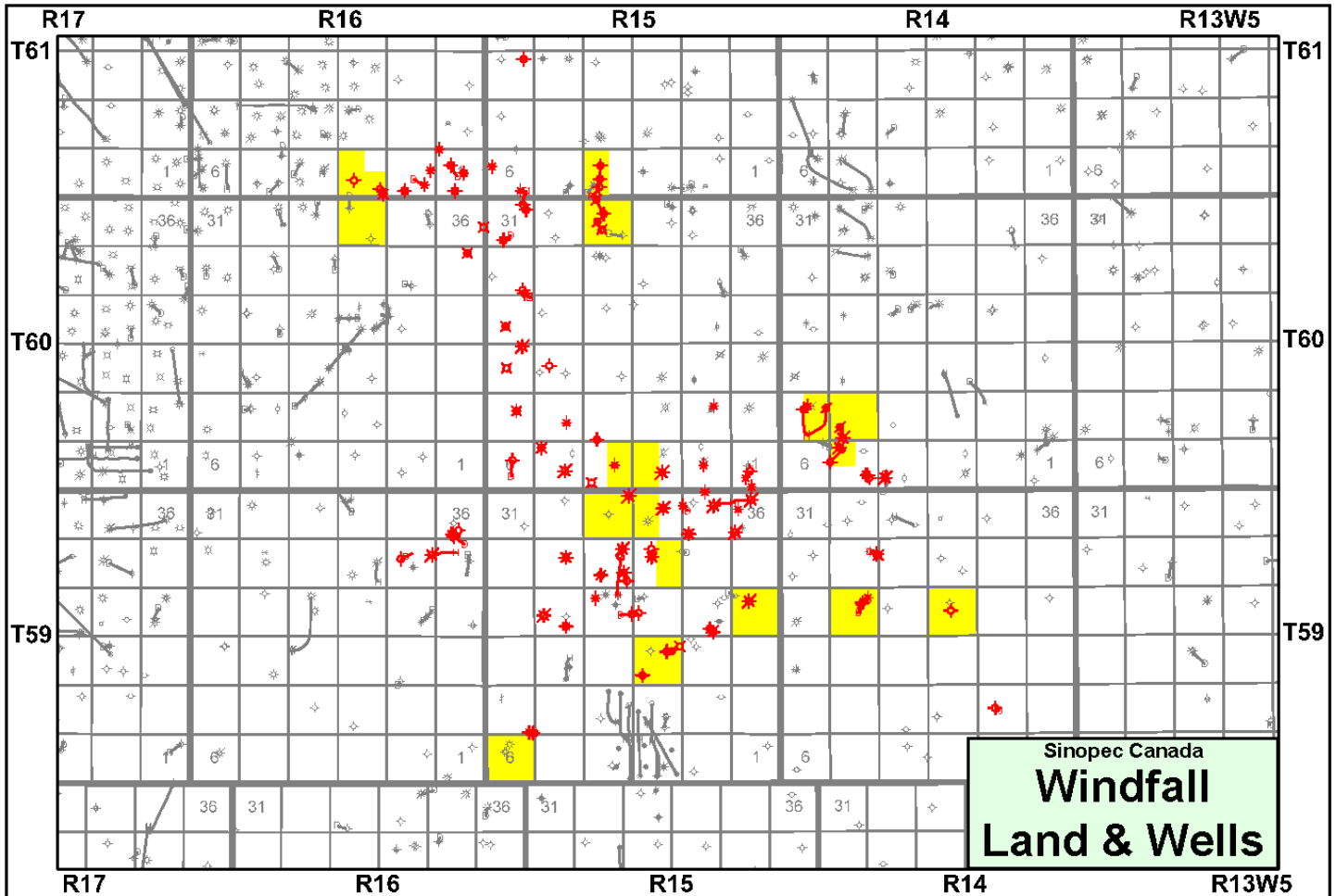
## Windfall Property

## Township 59-61, Range 14-16 W5

At *Windfall*, Sinopec holds various operated and non-operated working interests in approximately 12 sections of land.

There is currently no production from *Windfall*.

Operating income net to Sinopec from *Windfall* for the second quarter of 2023 averaged (\$6,800) per month or (\$81,600) on an annualized basis.



## Windfall Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Windfall Reserves

The *Windfall* property was not evaluated as part of the McDaniel Report.

## Windfall LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Windfall* property was (\$3.0 million) (deemed assets of \$0 and deemed liabilities of \$3.0 million), with an LMR ratio of 0.00.

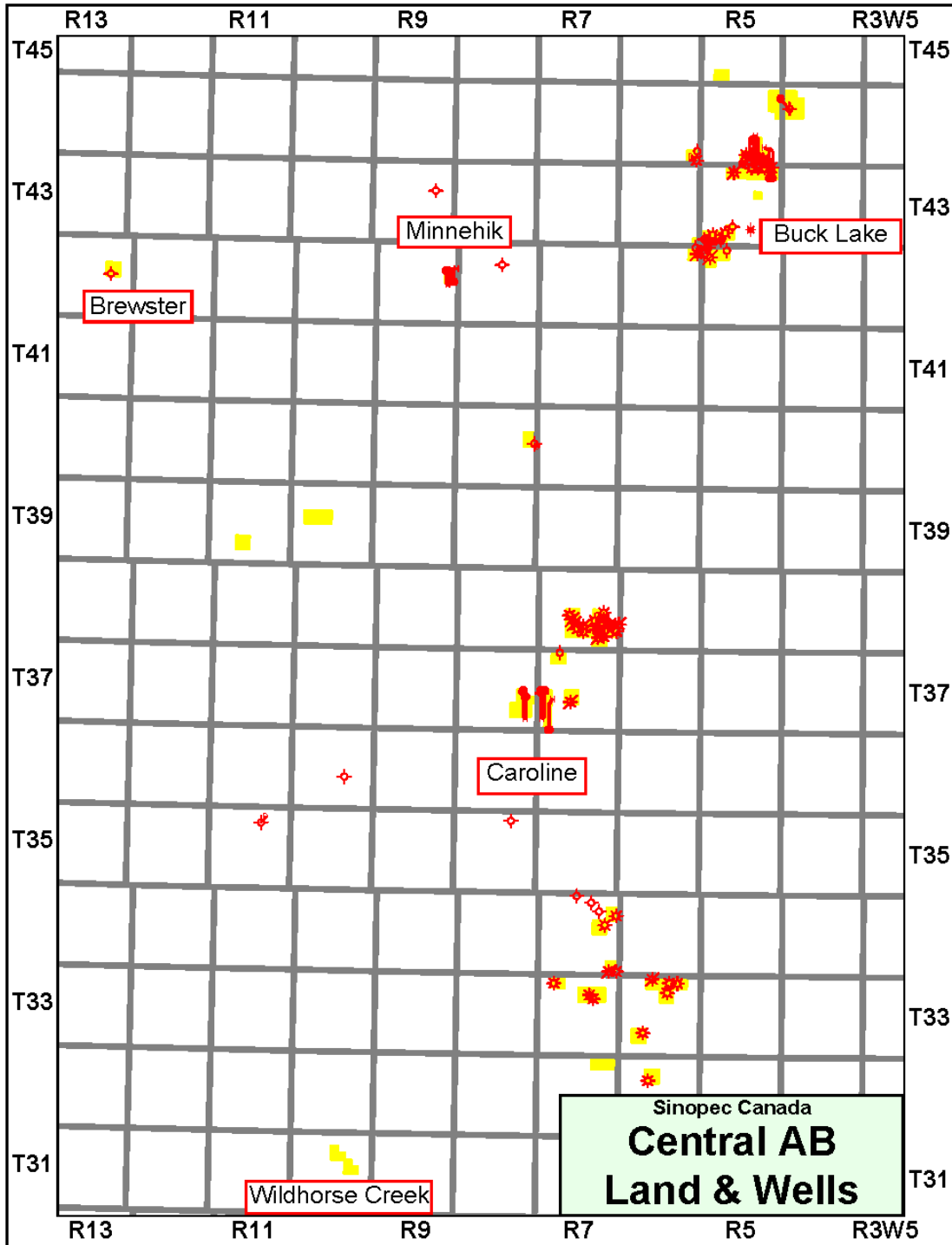
Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$3,018,759	(\$3,018,759)	0.00

## Windfall Well List

See well list in Excel.

### Central AB Package

In the *Central AB* Package, Sinopec has various working interests located in the *Brewster*, *Buck Lake*, *Caroline*, *Minnehik* and *Wildhorse Creek* areas as shown on the following map.



Average production net to Sinopec from the *Central AB* Package for the second quarter of 2023 was approximately 691 Mcf/d of natural gas and 73 bbl/d of oil and natural gas liquids (188 boe/d).

PROPERTY	Q2 2023 NET PRODUCTION (Average Daily)			
	Oil	NgL	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
<b>Central AB Package</b>				
<b>Caroline</b>	13	34	563	140
<b>Buck Lake</b>	12	14	128	48
<b>Brewster</b>	-	-	-	-
<b>Minnehik</b>	-	-	-	-
<b>Wildhorse Creek</b>	-	-	-	-
<b>TOTAL</b>	<b>25</b>	<b>48</b>	<b>691</b>	<b>188</b>

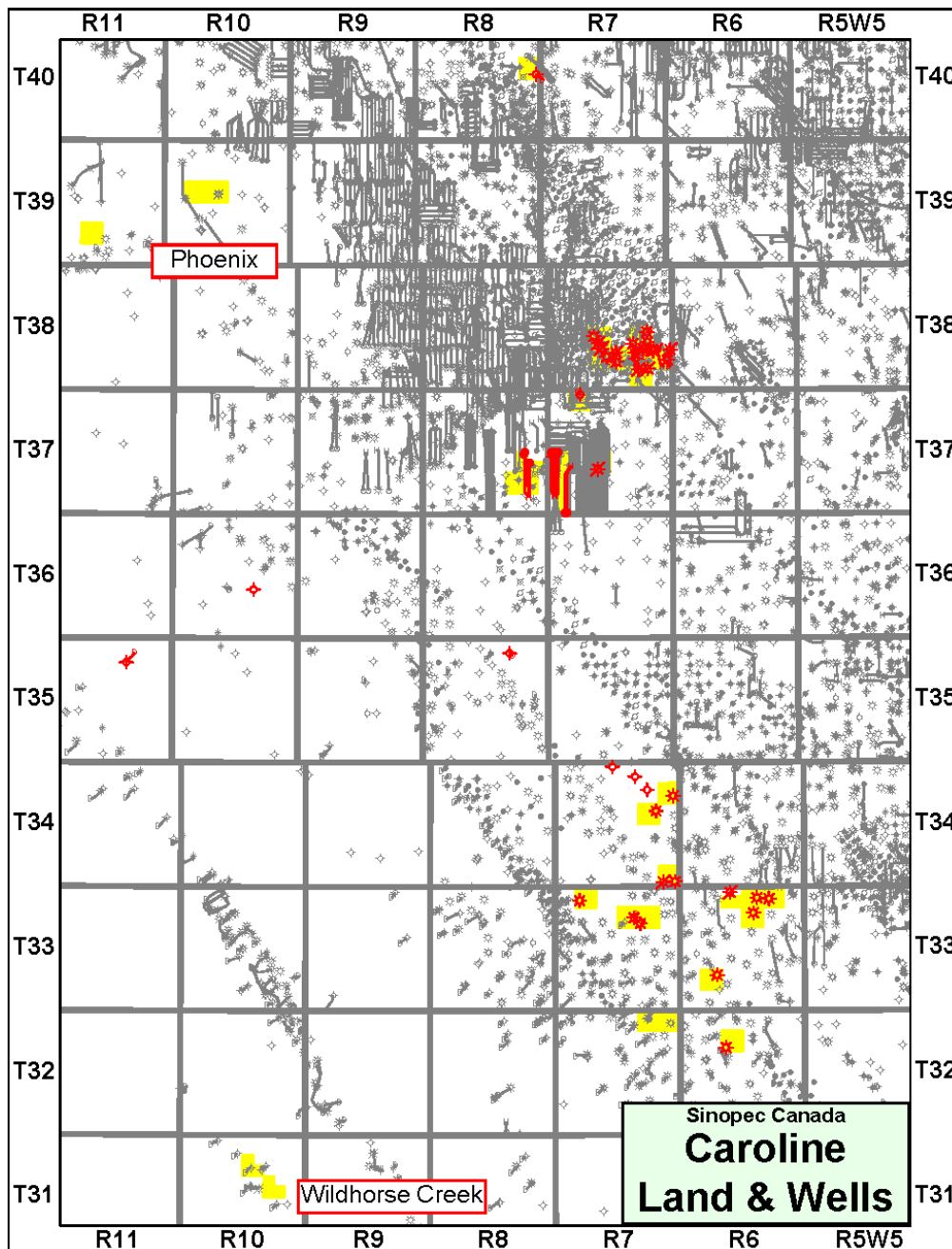
**Caroline Property**

**Township 31-40, Range 6-11 W5**

At *Caroline*, Sinopec holds various operated and non-operated working interests in approximately 30.5 sections of land including the *Phoenix* and *Wildhorse Creek* areas.

Average production net to Sinopec from the *Caroline* property for the second quarter of 2023 was approximately 563 Mcf/d of natural gas and 47 bbl/d of oil and natural gas liquids (140 boe/d).

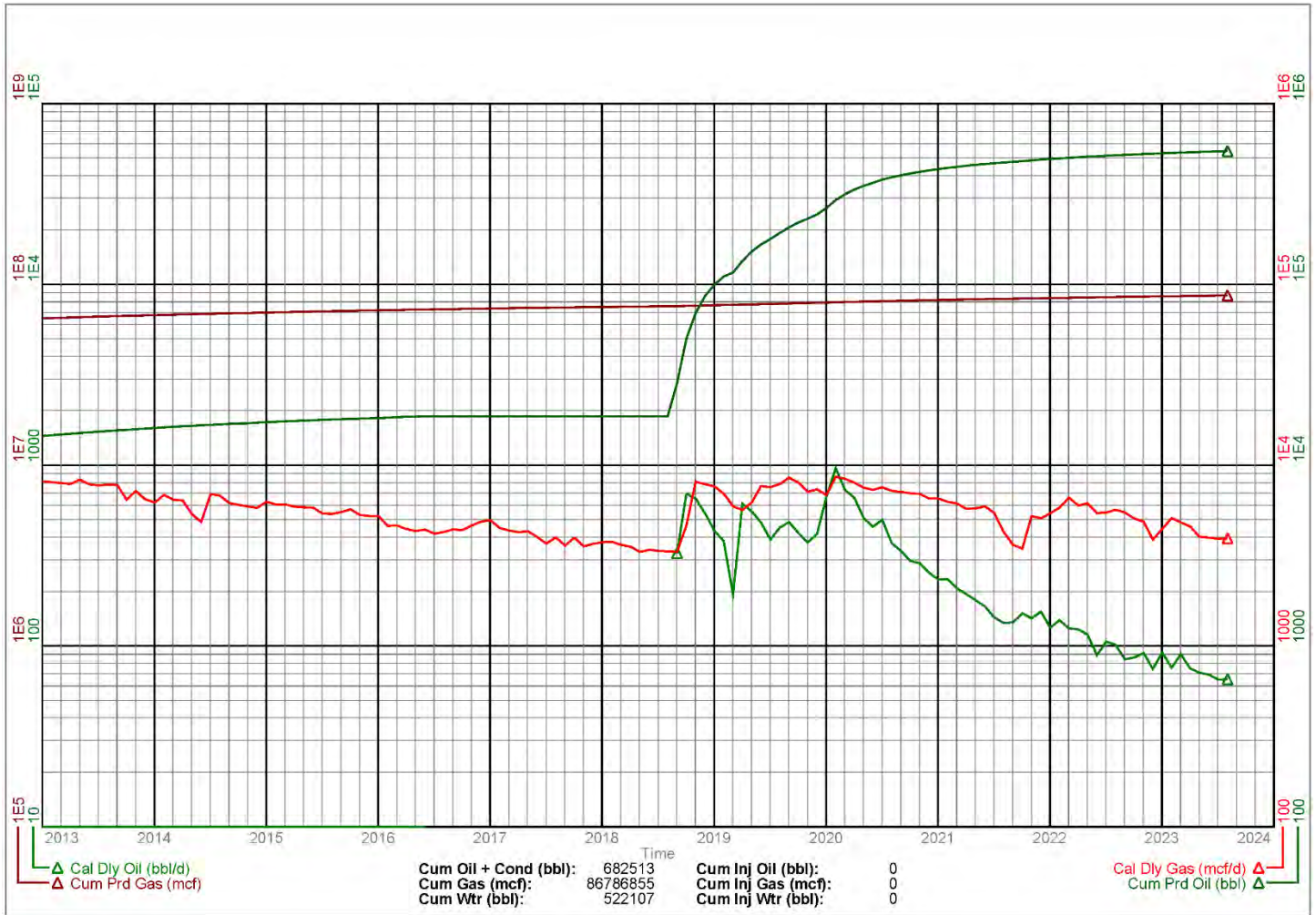
Operating income net to Sinopec from *Caroline* for the second quarter of 2023 averaged \$23,100 per month or \$277,200 on an annualized basis.







### Caroline, Alberta Gross Production Group Plot of Sinopec's Wells



## Caroline Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Caroline 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel estimated that as at January 1, 2023 the *Caroline* property contained remaining proved plus probable reserves of 2.5 Bcf of natural gas and 198,000 barrels of natural gas liquids (618,000 boe), with an estimated net present value of approximately \$5.1 million using forecast pricing at a 10% discount.

	McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>0</b>	<b>2,022</b>	<b>159</b>	<b>496</b>	<b>\$4,928</b>	<b>\$4,290</b>	<b>\$3,806</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>2,022</b>	<b>159</b>	<b>496</b>	<b>\$4,928</b>	<b>\$4,290</b>	<b>\$3,806</b>
Probable	0	495	39	122	\$1,067	\$771	\$580
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>2,518</b>	<b>198</b>	<b>618</b>	<b>\$5,995</b>	<b>\$5,060</b>	<b>\$4,386</b>

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.

The *Phoenix* and *Wildhorse Creek* properties were not evaluated as part of the McDaniel Report.

## Caroline LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Caroline* property was \$982,655 (deemed assets of \$2.7 million and deemed liabilities of \$1.7 million), with an LMR ratio of 1.58.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$2,691,036	\$1,708,381	\$982,655	1.58

Sinopec does not operate any wells or facilities at *Phoenix* or *Wildhorse Creek*.

## Caroline Well List

See well list in Excel.

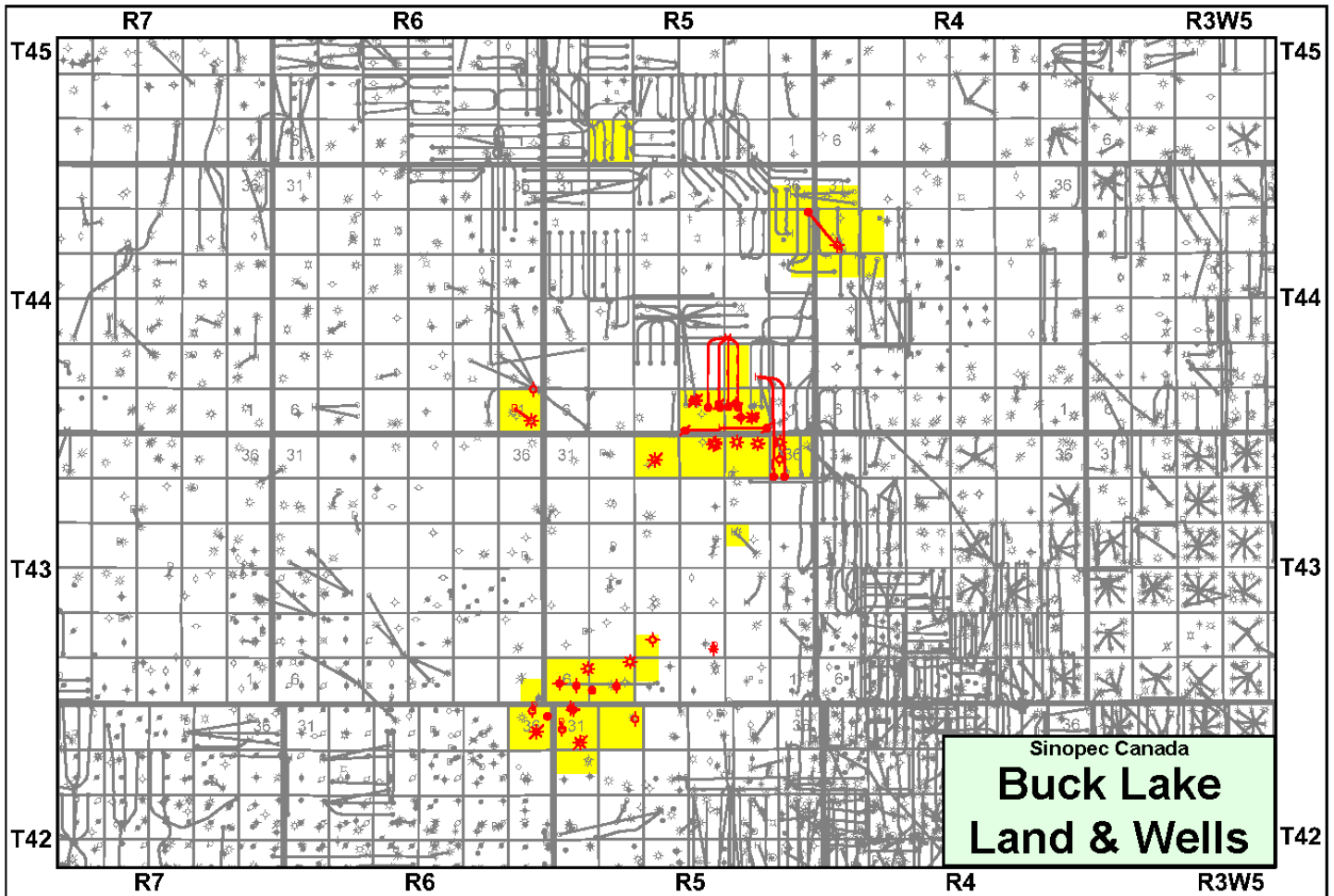
**Buck Lake Property**

**Township 42-45, Range 4-6 W5**

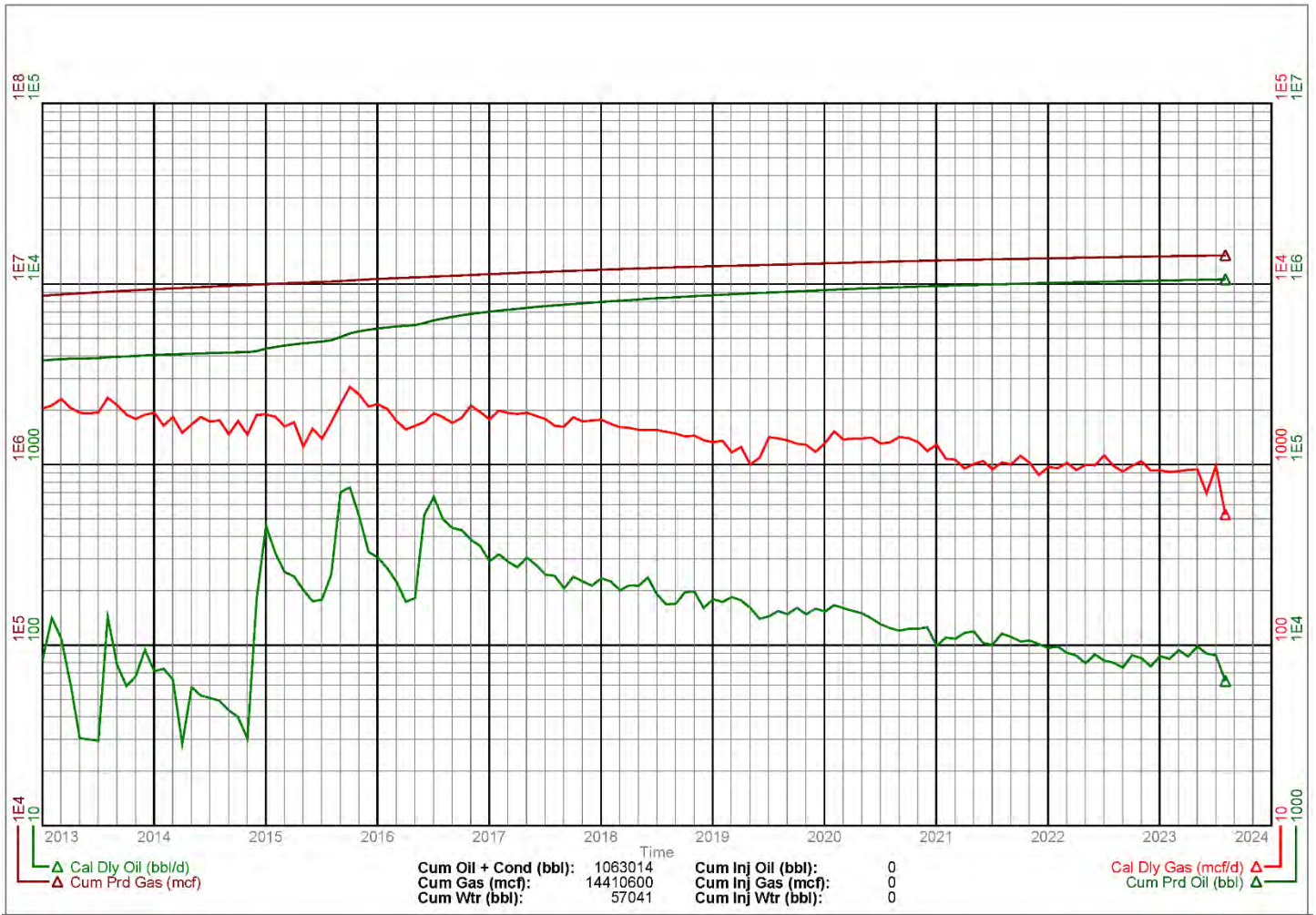
At *Buck Lake*, Sinopec holds various operated and non-operated working interests and GORR interests in approximately 19.5 sections of land. Production from *Buck Lake* is primarily from the Mannville, Edmonton and Cardium formations.

Average production net to Sinopec from the *Buck Lake* property for the second quarter of 2023 was approximately 128 Mcf/d of natural gas and 26 bbl/d of oil and natural gas liquids (48 boe/d).

Operating income net to Sinopec from *Buck Lake* for the second quarter of 2023 averaged \$17,300 per month or \$207,000 on an annualized basis.



### Buck Lake, Alberta Gross Production Group Plot of Sinopec's Wells





## Buck Lake Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Buck Lake 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Buck Lake* property contained remaining proved plus probable reserves of 256 MMcf of natural gas and 42,000 barrels of oil and natural gas liquids (85,000 boe), with an estimated net present value of approximately \$534,000 using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>11</b>	<b>222</b>	<b>25</b>	<b>74</b>	<b>\$514</b>	<b>\$465</b>	<b>\$426</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>11</b>	<b>222</b>	<b>25</b>	<b>74</b>	<b>\$514</b>	<b>\$465</b>	<b>\$426</b>
Probable	2	34	4	12	\$84	\$69	\$58
<b>Total Proved Plus Probable</b>	<b>13</b>	<b>256</b>	<b>29</b>	<b>85</b>	<b>\$599</b>	<b>\$534</b>	<b>\$484</b>

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.

## Buck Lake LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Buck Lake property* was (\$303,974) (deemed assets of \$0 and deemed liabilities of \$303,974), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$303,974	(\$303,974)	0.00

## Buck Lake Well List

See well list in Excel.



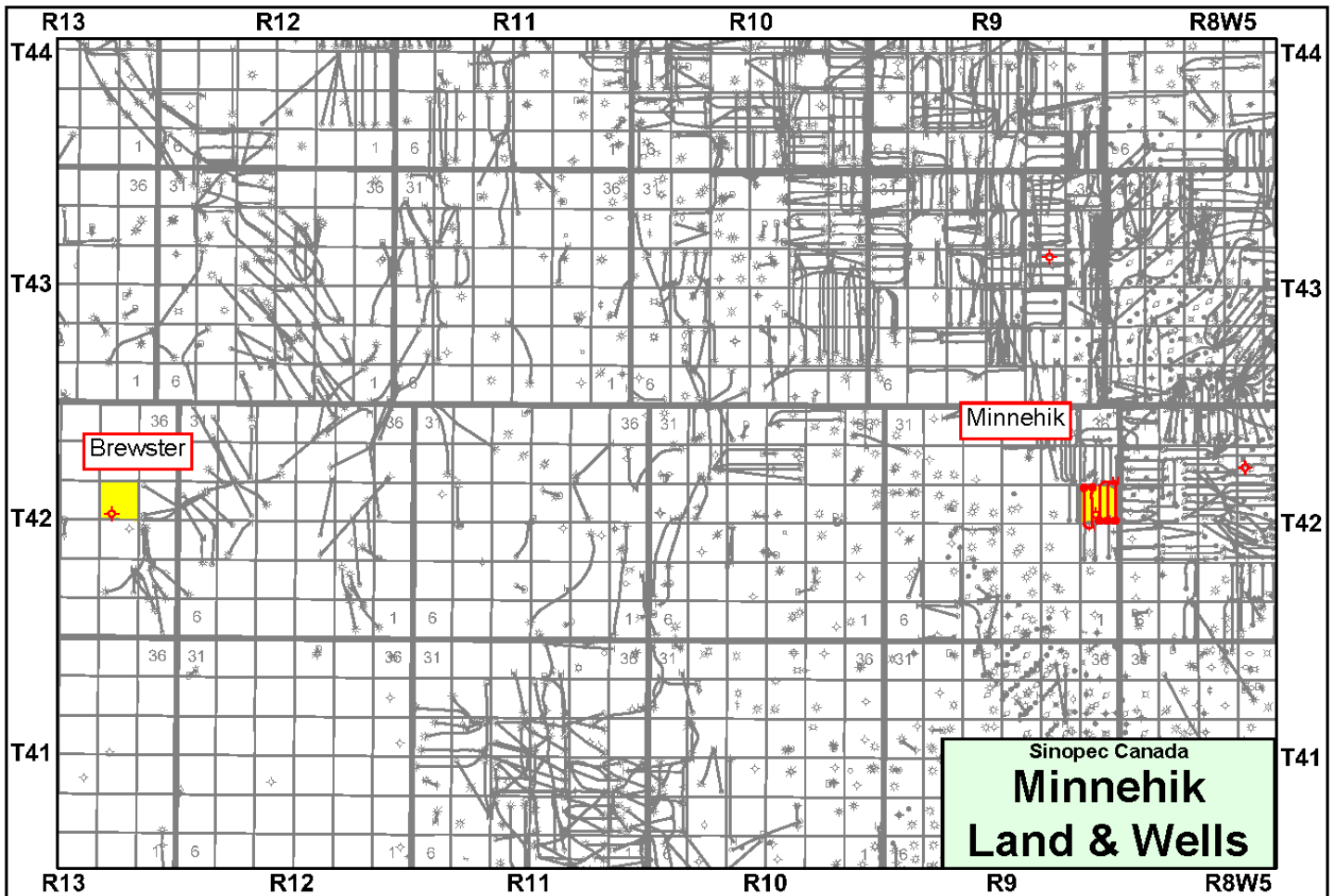
**Minnehik Property**

**Township 42-43, Range 8-13 W5**

At *Minnehik*, Sinopec holds operated and non-operated working interests as well as GORR interests in one section of land with five shut-in horizontal Cardium wells. The *Brewster* property consists of a 75% operated working interest in one abandoned vertical well and one section of land.

There is currently no production from the *Minnehik* property. Royalty production net to Sinopec from the *Minnehik* property in the second quarter of 2023 was minimal.

Operating income net to Sinopec from *Minnehik* and *Brewster* for the second quarter of 2023 averaged \$60 per month or \$720 on an annualized basis.



## Minnehik Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Minnehik 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Minnehik* property contained remaining proved plus probable reserves of 300 barrels of oil, with an estimated net present value of approximately \$20,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>0.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$19</b>	<b>\$17</b>	<b>\$16</b>
Proved Non-Producing/Undeveloped	0.0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0.2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$19</b>	<b>\$17</b>	<b>\$16</b>
Probable	0.1	0	0	0	\$3	\$3	\$2
<b>Total Proved Plus Probable</b>	<b>0.3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$22</b>	<b>\$20</b>	<b>\$18</b>

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.

## Brewster Reserves

The *Brewster* property was not evaluated as part of the McDaniel Report.

## Minnehik LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Minnehik property* was (\$88,805) (deemed assets of \$0 and deemed liabilities of \$88,805), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$88,805	(\$88,805)	0.00

## Brewster LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Brewster property* was (\$29,250) (deemed assets of \$0 and deemed liabilities of \$29,250), with an LMR ratio of 0.00.

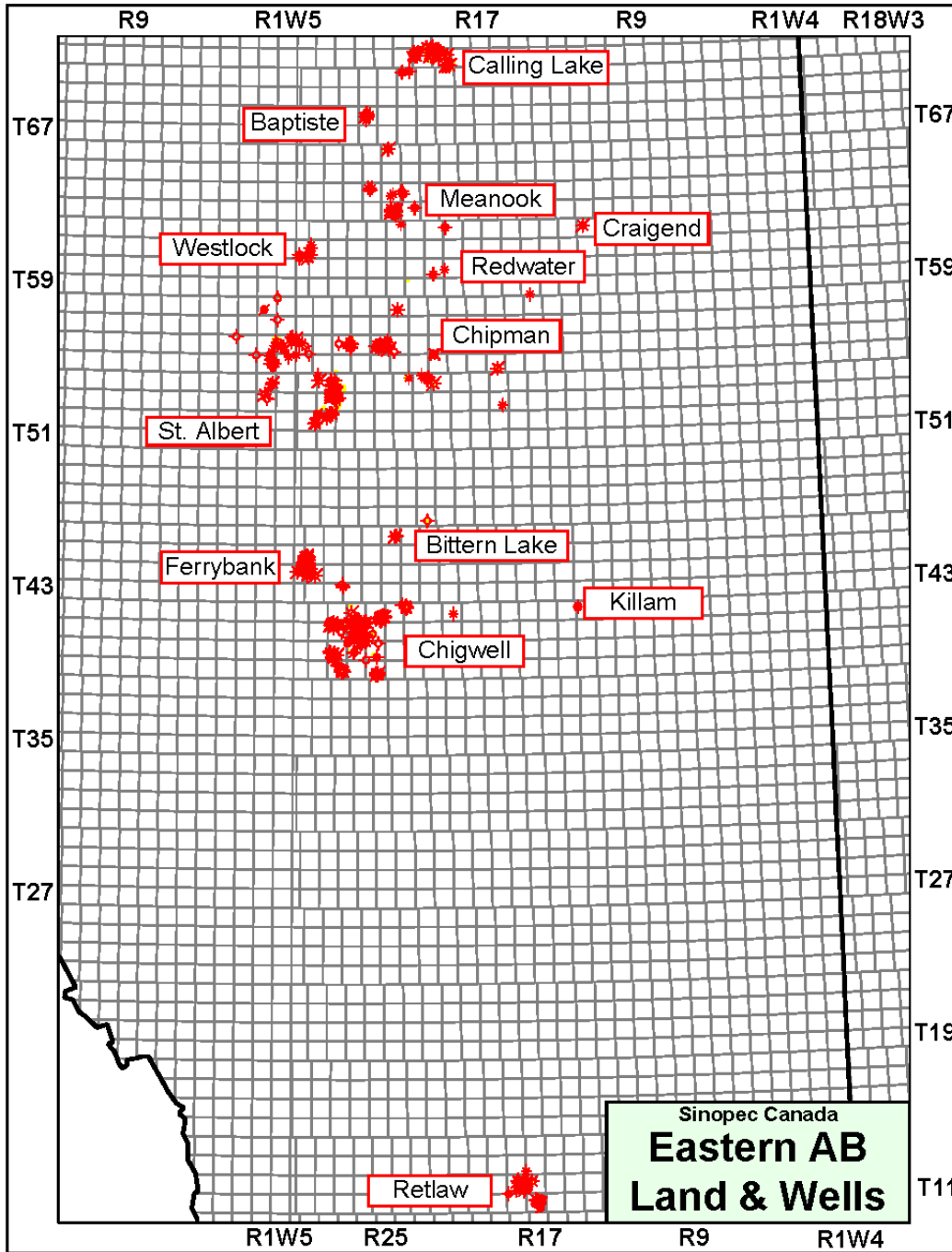
Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$29,250	(\$29,250)	0.00

## Minnehik/Brewster Well List

See well list in Excel.

## Eastern AB Package

In the *Eastern AB Package*, Sinopec has various operated and non-operated working interests located in the *Baptiste, Bittern Lake, Calling Lake, Chigwell, Chipman, Craigend, Ferrybank, Killam, Meanook, Redwater, Retlaw, St. Albert* and *Westlock* areas as shown on the following map.



Average production net to Sinopec from the *Eastern AB Package* for the second quarter of 2023 was approximately 160 Mcf/d of natural gas (27 boe/d).

PROPERTY	Q2 2023 NET PRODUCTION (Average Daily)			
	Oil	Ngl	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
<b>Eastern AB Package</b>				
Chigwell	-	-	147	25
Ferrybank	-	-	13	2
Baptiste	-	-	-	-
Bittern Lake	-	-	-	-
Calling Lake	-	-	-	-
Chipman	-	-	-	-
Craigend	-	-	-	-
Killam	-	-	-	-
Meanook	-	-	-	-
Redwater	-	-	-	-
Retlaw	-	-	-	-
St. Albert	-	-	-	-
Westlock	-	-	-	-
<b>TOTAL</b>	-	-	<b>160</b>	<b>27</b>

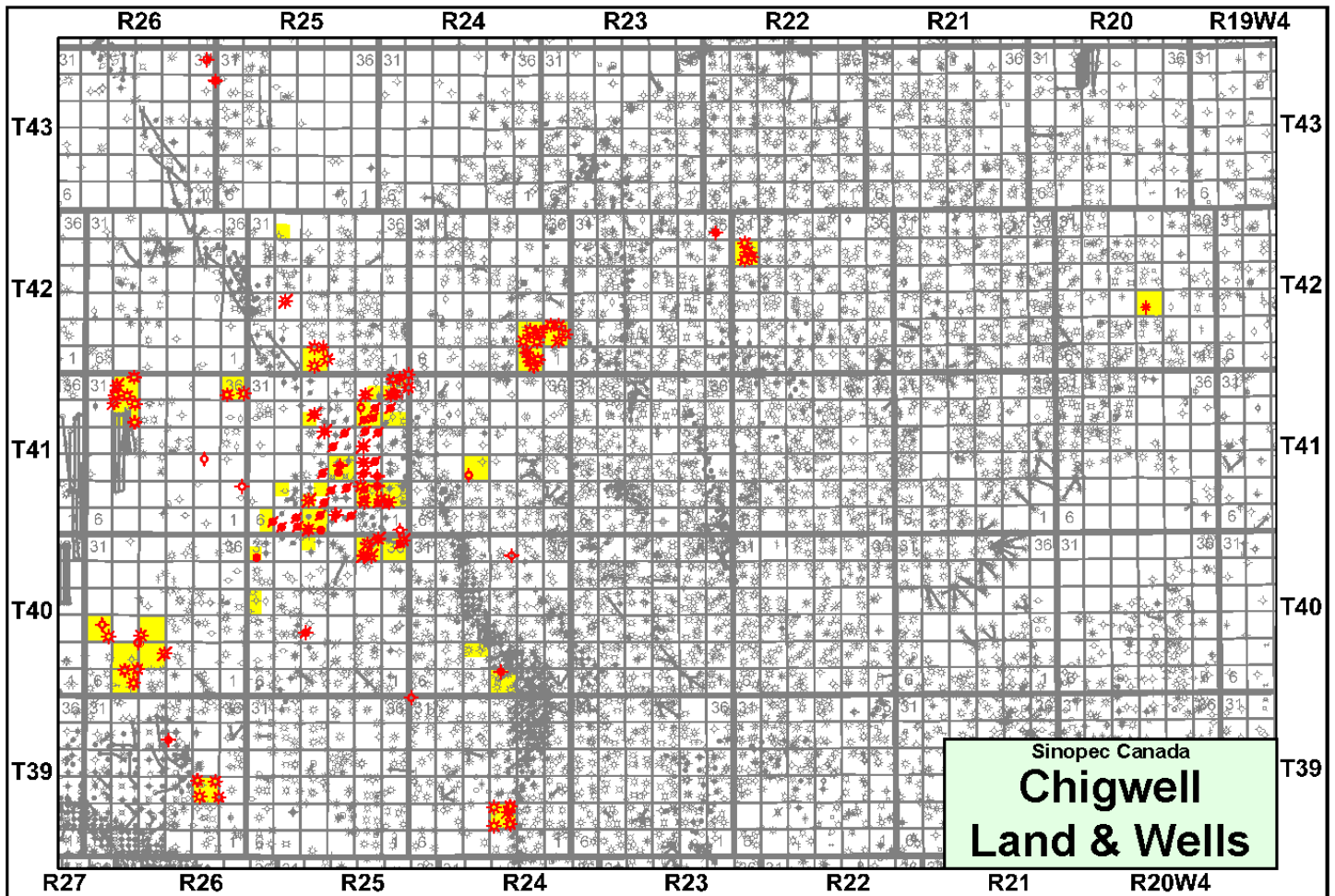
**Chigwell Property**

**Township 39-43, Range 20-26 W4**

At *Chigwell*, Sinopec holds various non-operated working interests and GORR interests in approximately 28.75 sections of land with primarily CBM production. The Company also holds operated working interests in several non-producing wells at *Chigwell*.

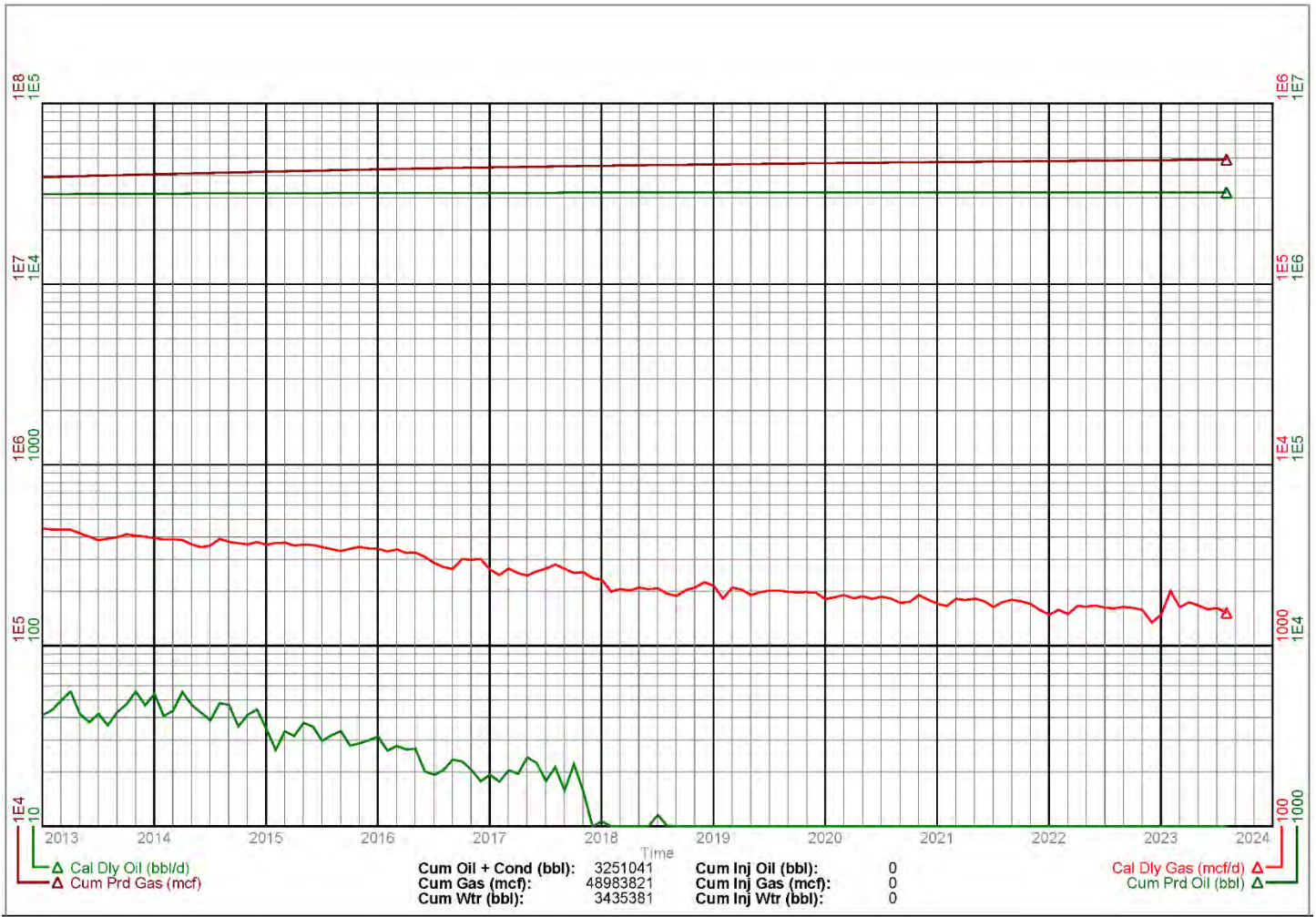
Average production net to Sinopec from the *Chigwell* property for the second quarter of 2023 was approximately 147 Mcf/d of natural gas (25 boe/d).

Operating income net to Sinopec from *Chigwell* for the second quarter of 2023 averaged \$3,700 per month or \$44,700 on an annualized basis.





### Chigwell, Alberta Gross Production Group Plot of Sinopec's Wells



## Chigwell Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Chigwell 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Chigwell* property contained remaining proved plus probable reserves of 338 MMcf of natural gas (56,000 boe), with an estimated net present value of approximately \$274,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>270</b>	<b>0</b>	<b>45</b>	<b>\$271</b>	<b>\$235</b>	<b>\$208</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>270</b>	<b>0</b>	<b>45</b>	<b>\$271</b>	<b>\$235</b>	<b>\$208</b>
Probable	0	68	0	11	\$52	\$39	\$31
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>338</b>	<b>0</b>	<b>56</b>	<b>\$323</b>	<b>\$274</b>	<b>\$239</b>

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.

## Chigwell LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Chigwell* property was (\$520,537) (deemed assets of \$0 and deemed liabilities of \$520,537), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$520,537	(\$520,537)	0.00

## Chigwell Well List

See well list in Excel.

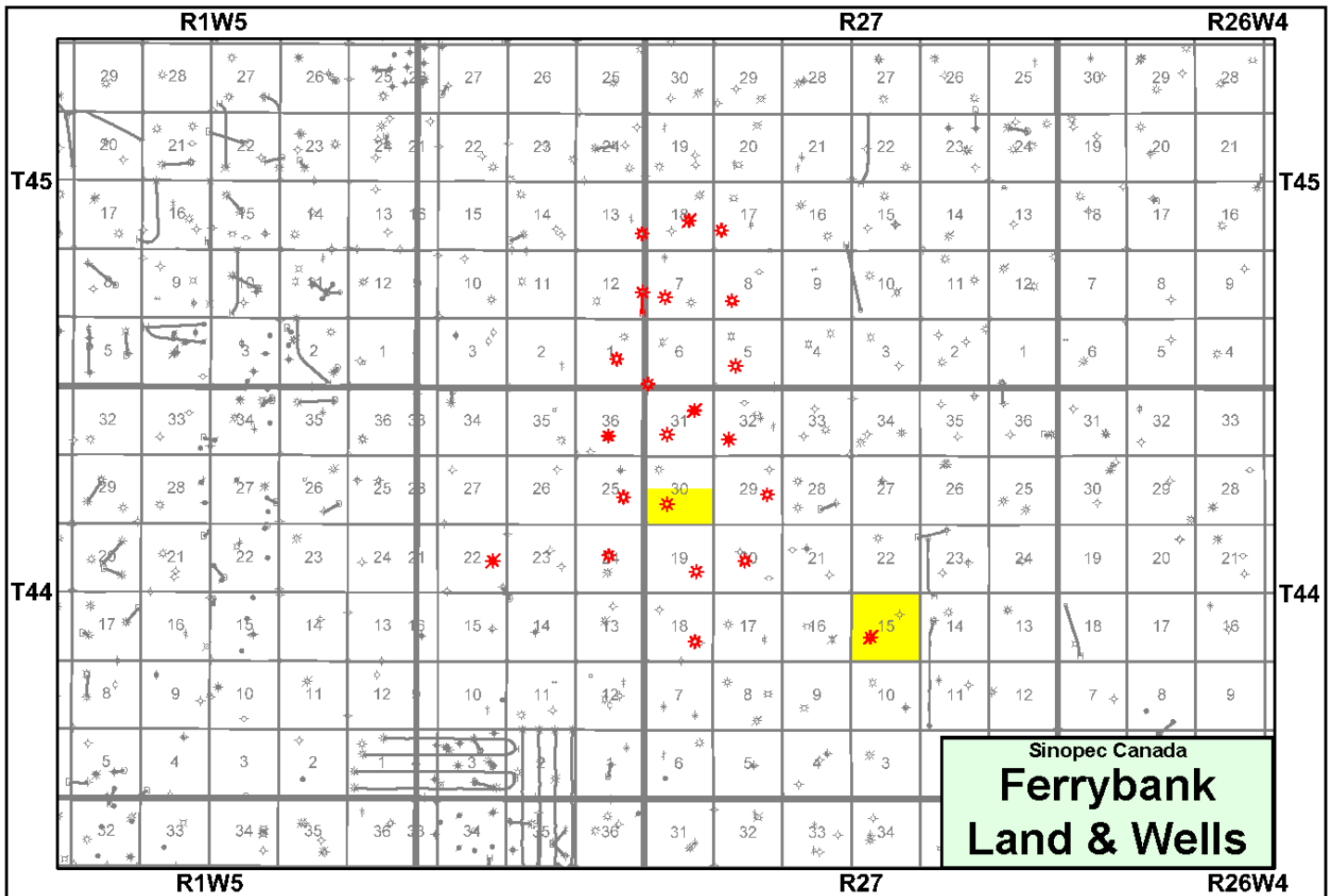
Ferrybank Property

Township 44-45, Range 27-28 W4

At *Ferrybank*, Sinopec holds a 50% operated working interest in two non-producing wells and a 2.4476% working interest in the *Ferrybank Belly River Gas Unit* operated by **Canadian Natural Resources Limited**.

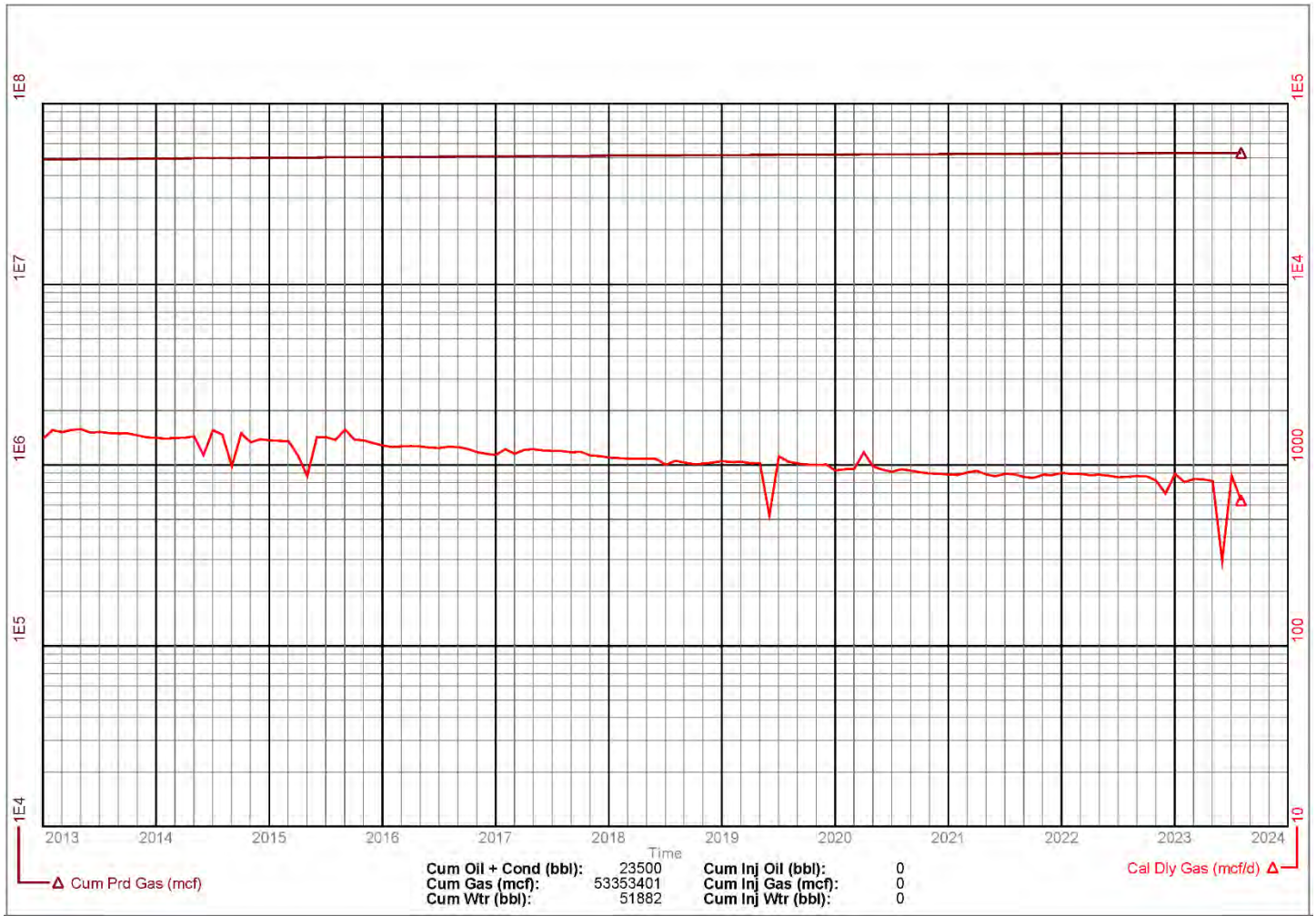
Average production net to Sinopec from the *Ferrybank* property for the second quarter of 2023 was approximately 13 Mcf/d of natural gas (2 boe/d).

Operating income net to Sinopec from *Ferrybank* for the second quarter of 2023 averaged \$1,000 per month or \$12,000 on an annualized basis.





### Ferrybank, Alberta Gross Production Group Plot of Sinopec's Wells



## Ferrybank Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Ferrybank 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Ferrybank* property contained remaining proved plus probable reserves of 55 MMcf of natural gas and 2,000 barrels of natural gas liquids (11,000 boe), with an estimated net present value of approximately \$62,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>50</b>	<b>2</b>	<b>10</b>	<b>\$67</b>	<b>\$58</b>	<b>\$51</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>50</b>	<b>2</b>	<b>10</b>	<b>\$67</b>	<b>\$58</b>	<b>\$51</b>
Probable	0	5	0	1	\$6	\$4	\$3
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>55</b>	<b>2</b>	<b>11</b>	<b>\$72</b>	<b>\$62</b>	<b>\$54</b>

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.

## Ferrybank LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Ferrybank* property was (\$51,703) (deemed assets of \$0 and deemed liabilities of \$51,703), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$51,703	(\$51,703)	0.00

## Ferrybank Well List

See well list in Excel.





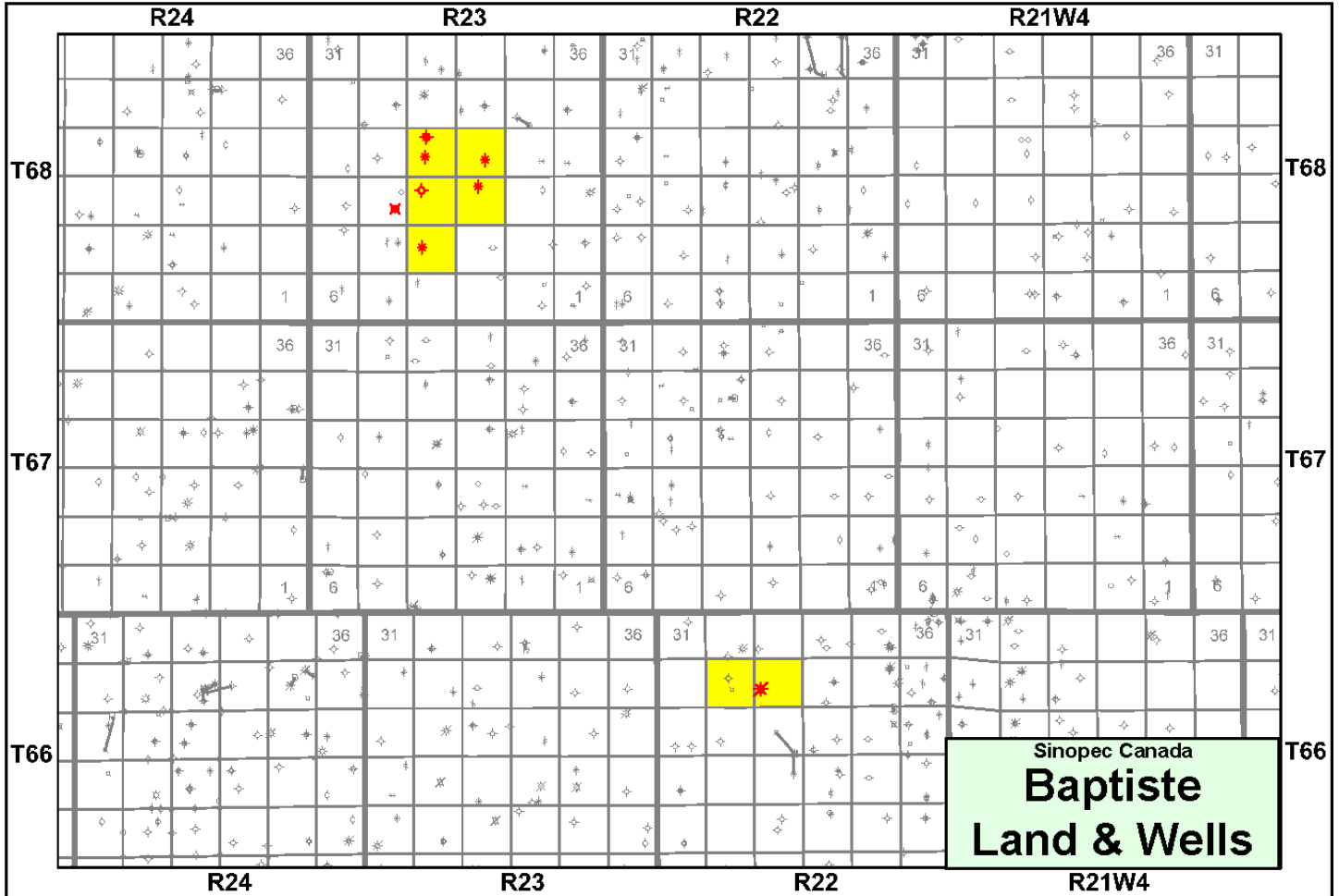
### Baptiste Property

### Township 66-68, Range 22-23 W4

At *Baptiste*, Sinopec holds various operated and non-operated working interests in approximately seven sections of land.

There is currently no production from the *Baptiste* property.

Operating income net to Sinopec from *Baptiste* for the second quarter of 2023 averaged (\$1,100) per month or (\$13,200) on an annualized basis.





## Baptiste Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Baptiste Reserves

The *Baptiste* property was not evaluated as part of the McDaniel Report.

## Baptiste LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Baptiste* property was (\$1.4 million) (deemed assets of \$0 and deemed liabilities of \$1.4 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$1,420,975	(\$1,420,975)	0.00

## Baptiste Well List

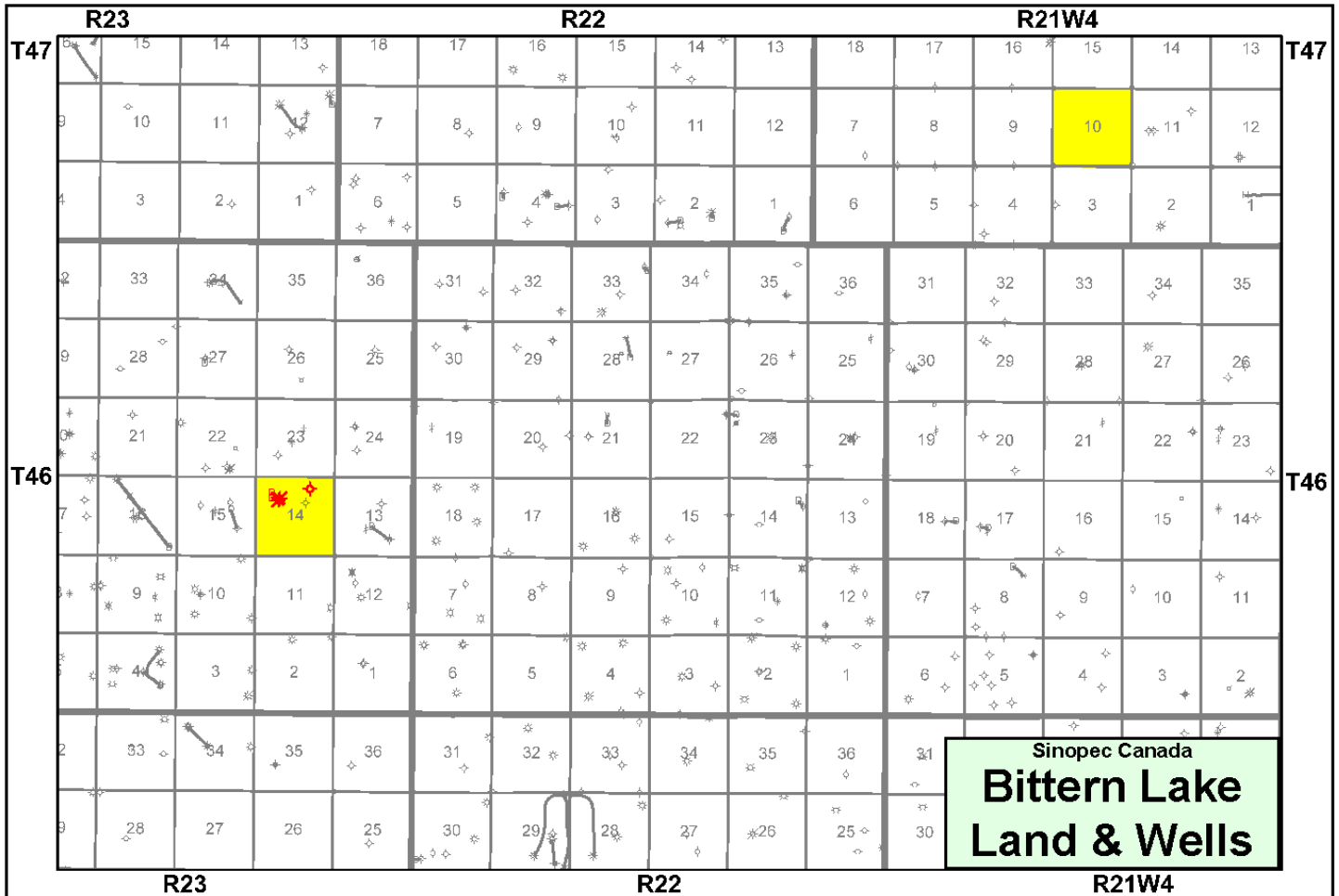
See well list in Excel.

**Bittern Lake Property**

**Township 46-47, Range 21-23 W4**

At *Bittern Lake*, Sinopec holds GORR interests in two sections of land.

There is currently no production from *Bittern Lake*.



## **Bittern Lake Reserves**

The *Bittern Lake* property was not evaluated as part of the McDaniel Report.

## **Bittern Lake LMR**

Sinopec does not operate any wells or facilities at *Bittern Lake*.

## **Bittern Lake Well List**

See well list in Excel.

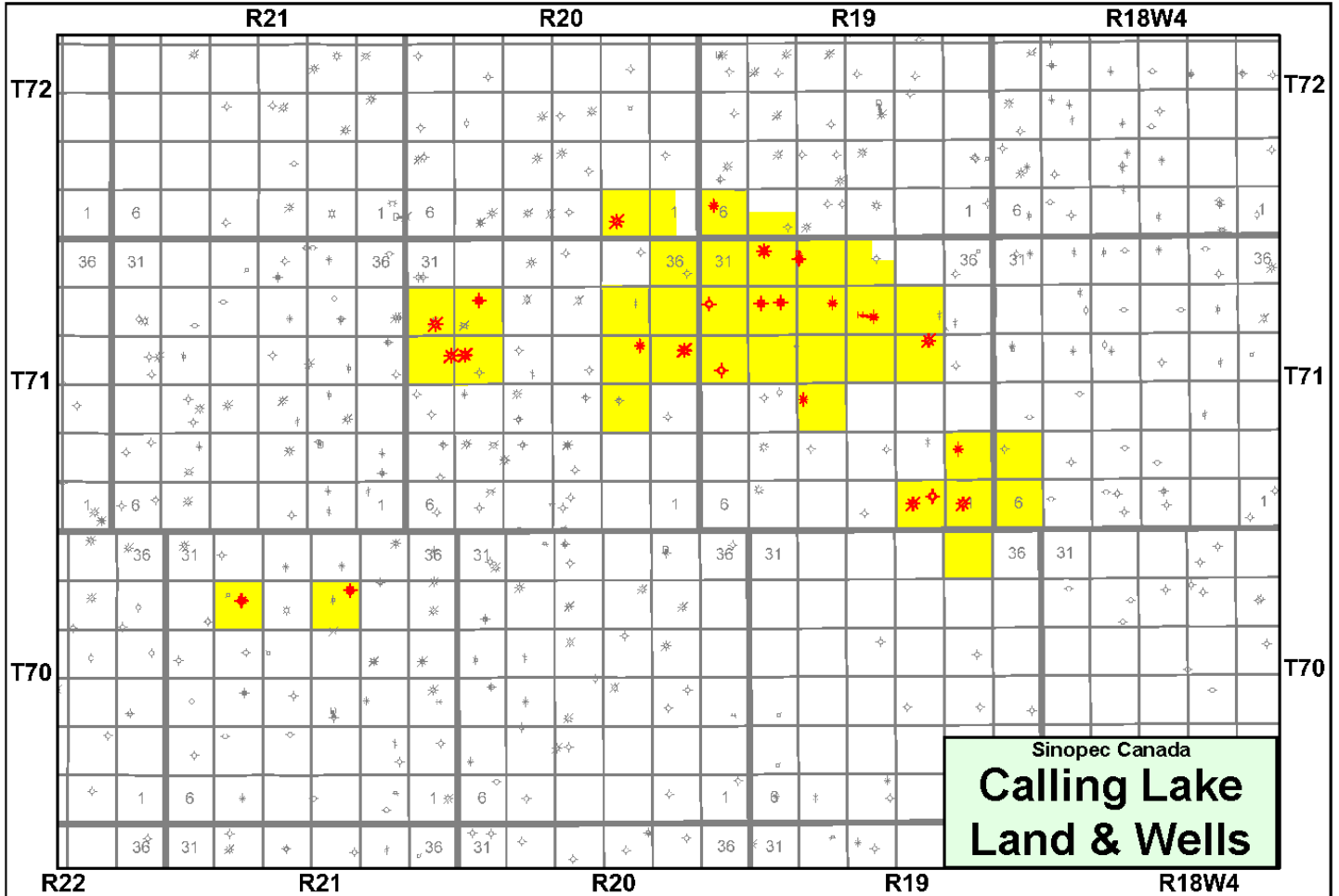
Calling Lake Property

Township 70-72, Range 18-21 W4

At *Calling Lake*, Sinopec holds various operated and non-operated working interests in approximately 35.75 sections of land.

There is currently no production from the *Calling Lake* property.

Operating income net to Sinopec from *Calling Lake* for the second quarter of 2023 averaged (\$2,600) per month or (\$31,200) on an annualized basis.



## Calling Lake Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Calling Lake Reserves

The *Calling Lake* property was audited as part of the McDaniel Report and no reserves were assigned.

## Calling Lake LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Calling Lake* property was (\$769,597) (deemed assets of \$0 and deemed liabilities of \$769,597), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$769,597	(\$769,597)	0.00

## Calling Lake Well List

See well list in Excel.

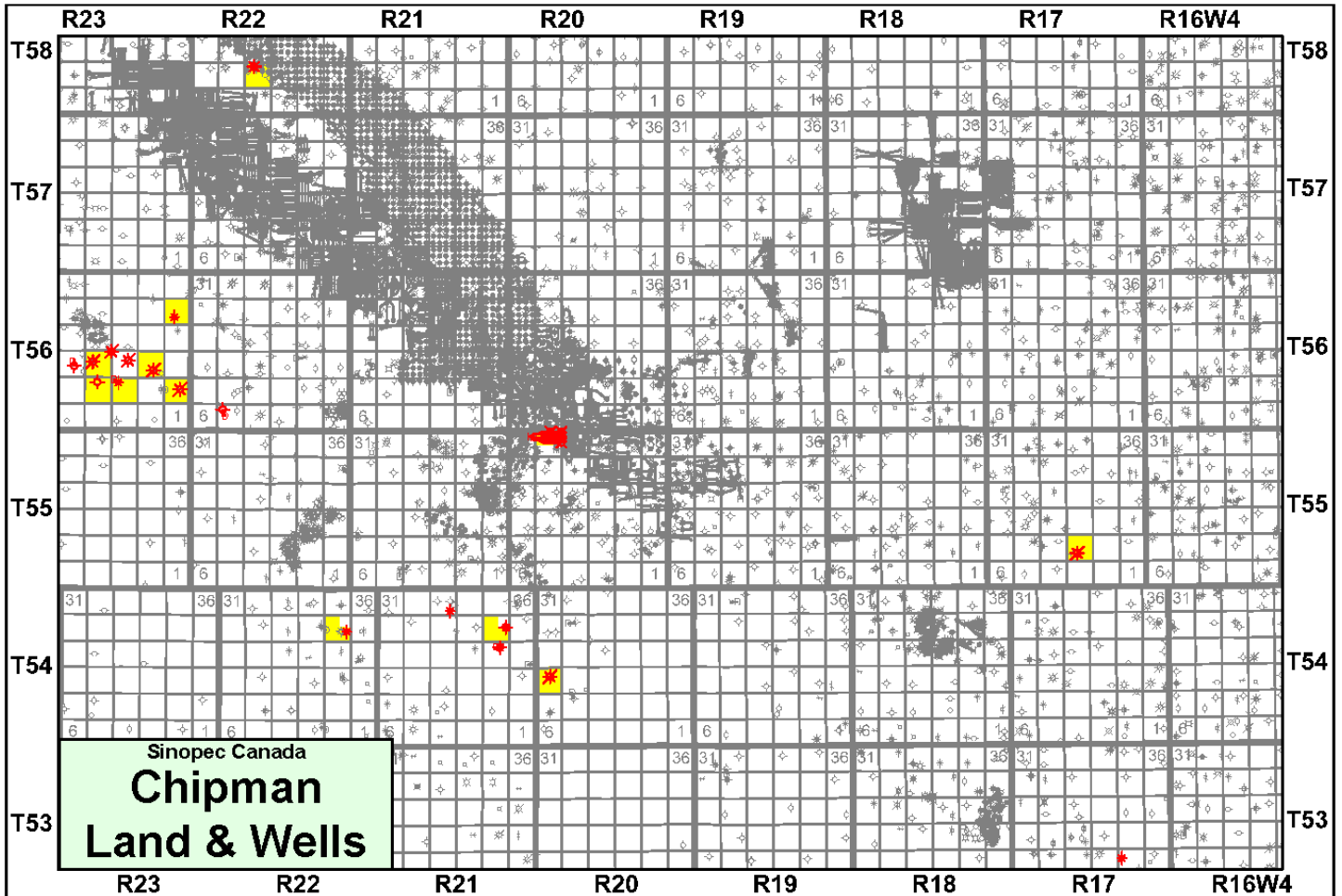
**Chipman Property**

**Township 53-58, Range 17-23 W4**

At *Chipman*, Sinopec holds various operated and non-operated working interests in approximately 11 sections of land.

There is currently no production from the *Chipman* property.

Operating income net to Sinopec from *Chipman* for the second quarter of 2023 averaged (\$36,900) per month or (\$442,800) on an annualized basis.





## Chipman Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Chipman 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Chipman* property contained remaining proved plus probable reserves of 1,000 barrels of oil, with an estimated net present value of approximately (\$117,000) using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$134)</b>	<b>(\$122)</b>	<b>(\$112)</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$134)</b>	<b>(\$122)</b>	<b>(\$112)</b>
Probable	0	0	0	0	\$7	\$6	\$4
<b>Total Proved Plus Probable</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>(\$127)</b>	<b>(\$117)</b>	<b>(\$108)</b>

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.

## Chipman LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Chipman* property was (\$1.0 million) (deemed assets of \$0 and deemed liabilities of \$1.0 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$1,034,841	(\$1,034,841)	0.00

## Chipman Well List

See well list in Excel.

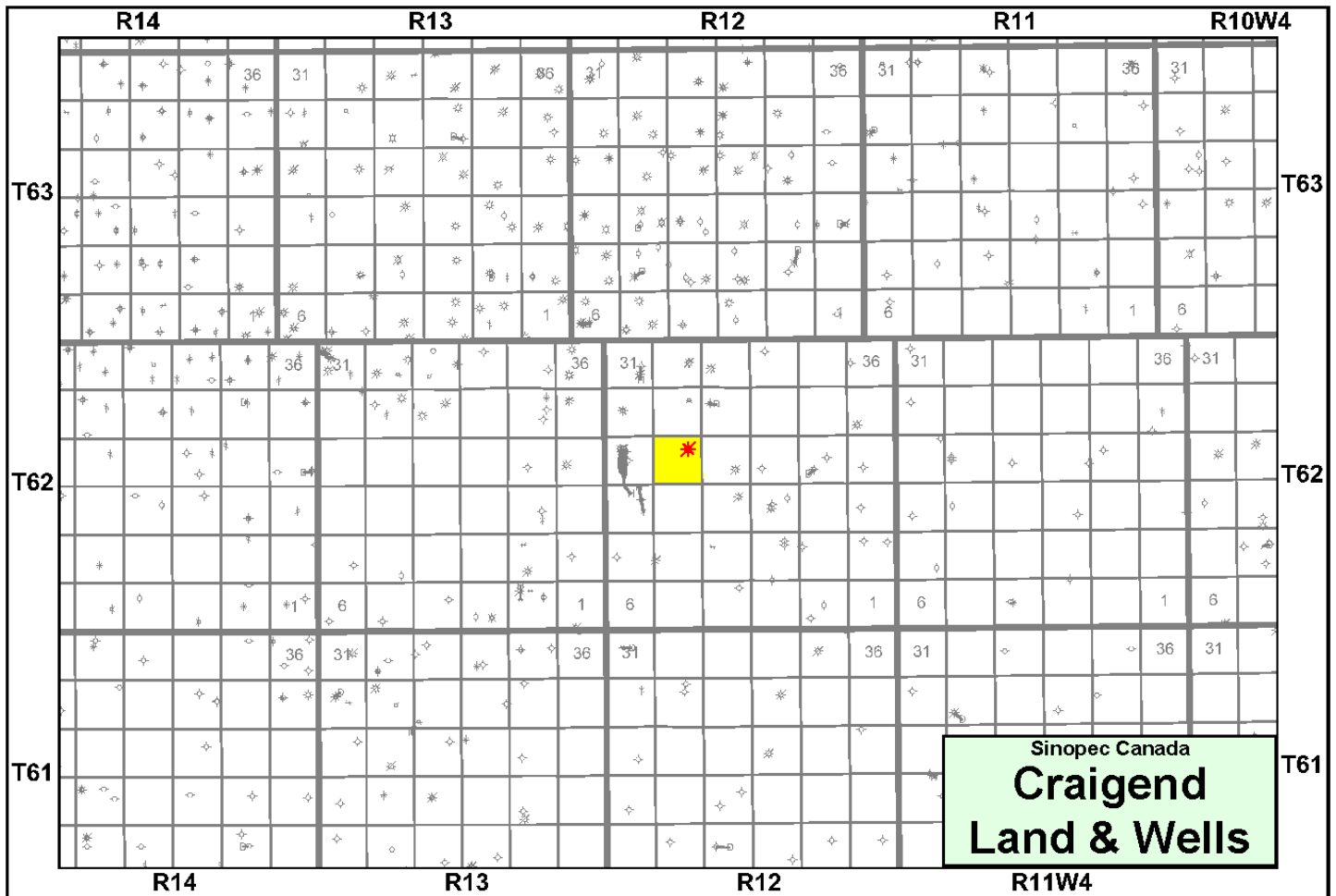
**Craigend Property**

**Township 62, Range 12 W4**

At *Craigend*, Sinopec holds non-operated working interests in one section of land.

There is currently no production from *Craigend*.

Operating income net to Sinopec from *Craigend* for the second quarter of 2023 averaged (\$10) per month or (\$120) on an annualized basis.



## **Craigend Reserves**

The *Craigend* property was not evaluated as part of the McDaniel Report.

## **Craigend LMR**

Sinopec does not operate any wells or facilities at *Craigend*.

## **Craigend Well List**

See well list in Excel.

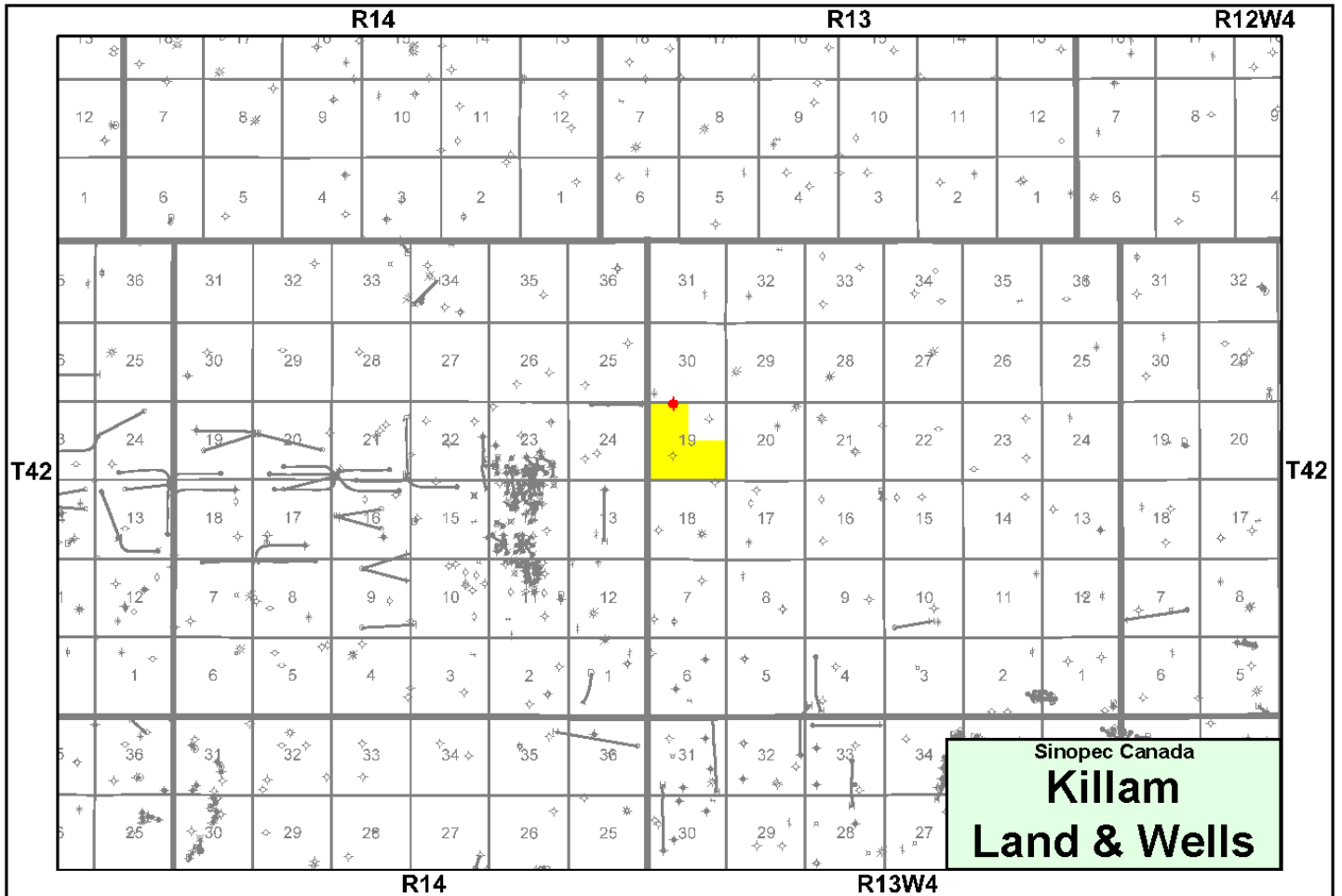


### Killam Property

### Township 42, Range 13 W4

At Killam, Sinopec holds non-operated working interests in 0.75 sections of land.

There is currently no production from Killam.



## **Killam Reserves**

The *Killam* property was not evaluated as part of the McDaniel Report.

## **Killam LMR**

Sinopec does not operate any wells or facilities at *Killam*.

## **Killam Well List**

See well list in Excel.

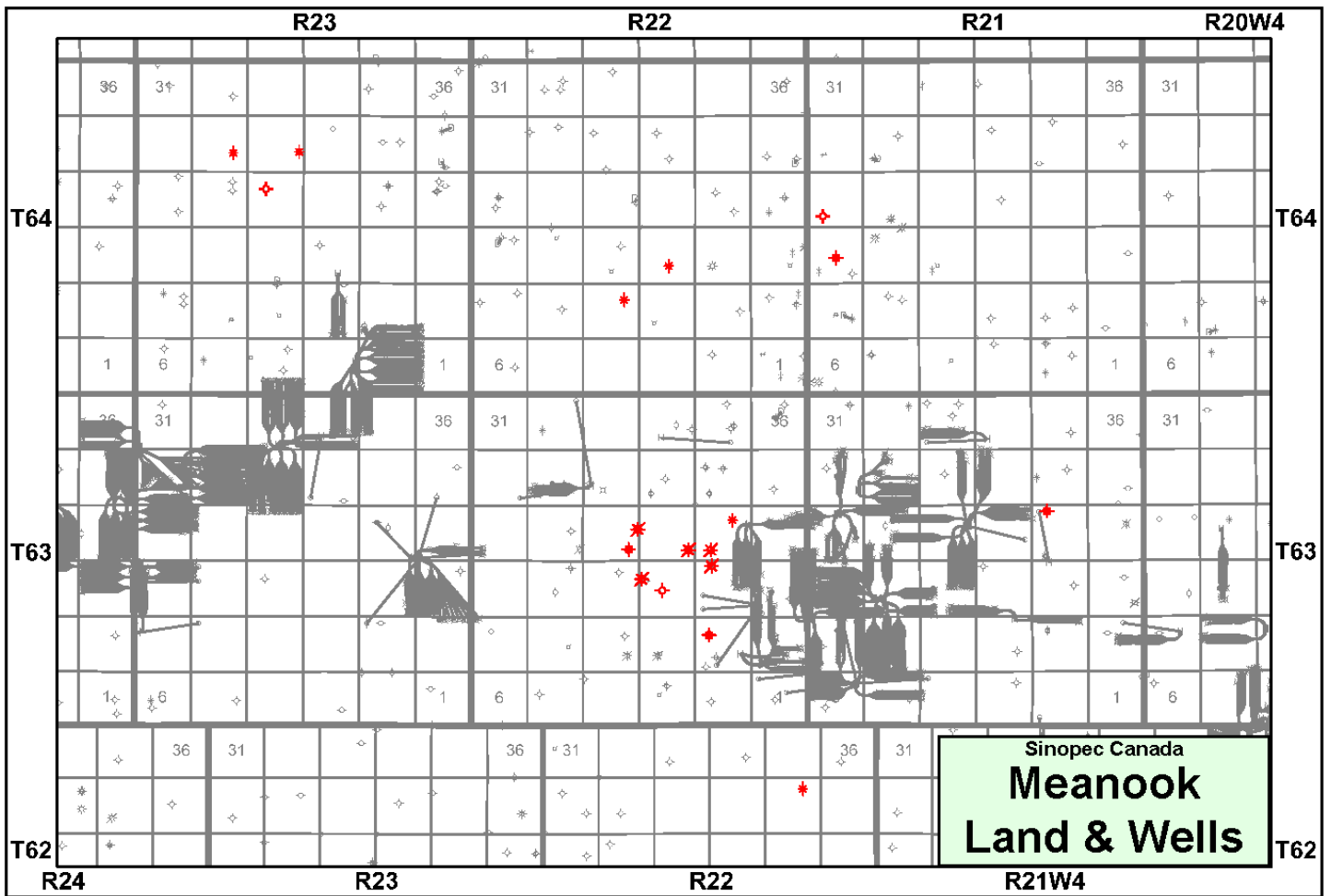
# Meanook Property

# Township 62-64, Range 21-23 W4

At *Meanook*, Sinopec holds various operated and non-operated working interests.

There is currently no production from *Meanook*.

Operating income net to Sinopec from *Meanook* for the second quarter of 2023 averaged (\$1,300) per month or (\$15,600) on an annualized basis.





## Meanook Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Meanook 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

The *Meanook* property was audited as part of the McDaniel Report and no reserves were assigned. *Meanook* had an estimated net present value of approximately (\$29,000) using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$31)</b>	<b>(\$29)</b>	<b>(\$28)</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$31)</b>	<b>(\$29)</b>	<b>(\$28)</b>
Probable	0	0	0	0	\$0	\$0	\$0
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$31)</b>	<b>(\$29)</b>	<b>(\$28)</b>

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.

## Meanook LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Meanook* property was (\$323,750) (deemed assets of \$0 and deemed liabilities of \$323,750), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$323,750	(\$323,750)	0.00

## Meanook Well List

See well list in Excel.

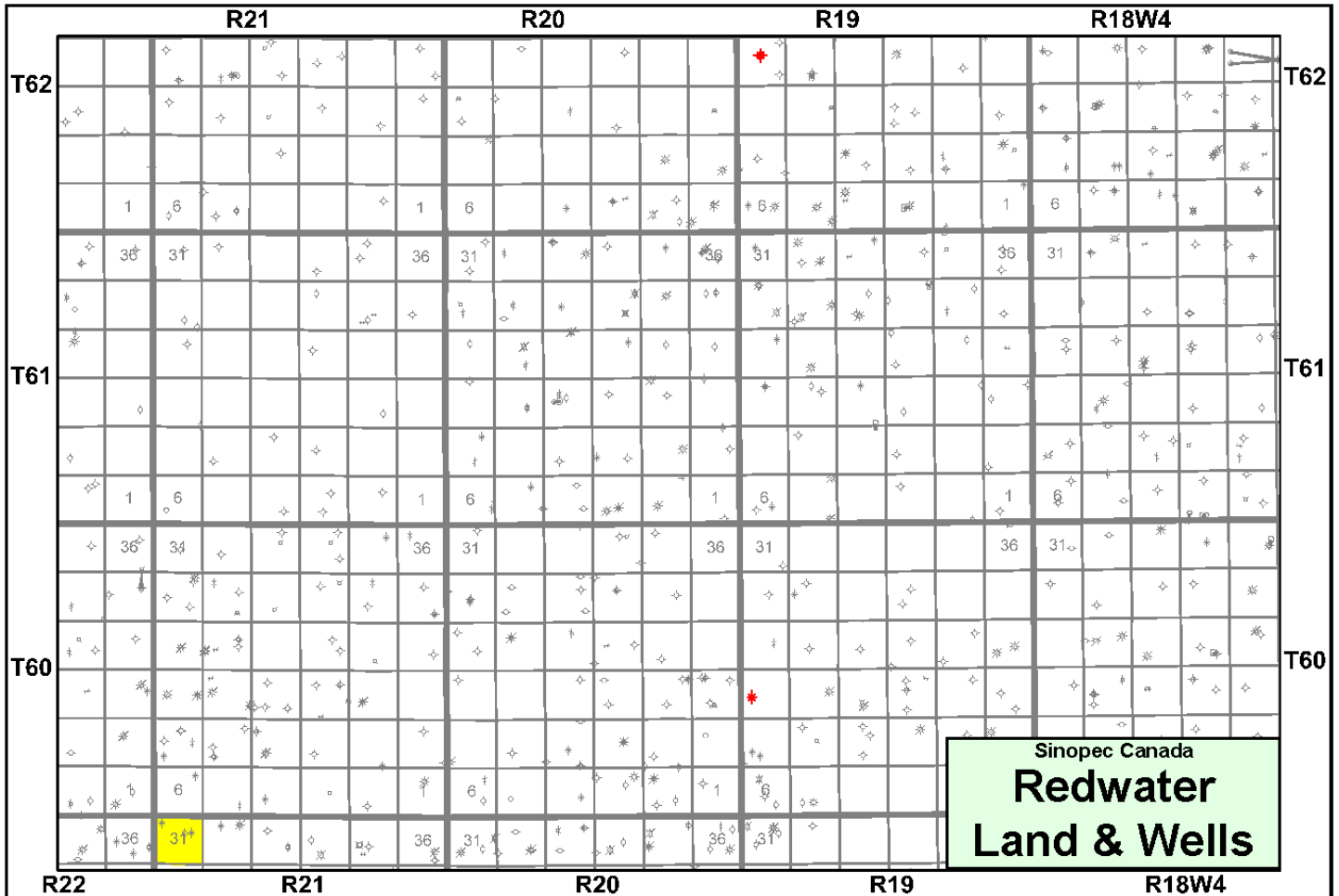


### Redwater Property

### Township 60-62, Range 19-21 W4

At Redwater, Sinopec holds a non-operated working interest in one section of land.

There is currently no production from Redwater.



## Redwater Reserves

The *Redwater* property was not evaluated as part of the McDaniel Report.

## Redwater LMR

Sinopec does not operate any wells or facilities at *Redwater*.

## Redwater Well List

See well list in Excel.

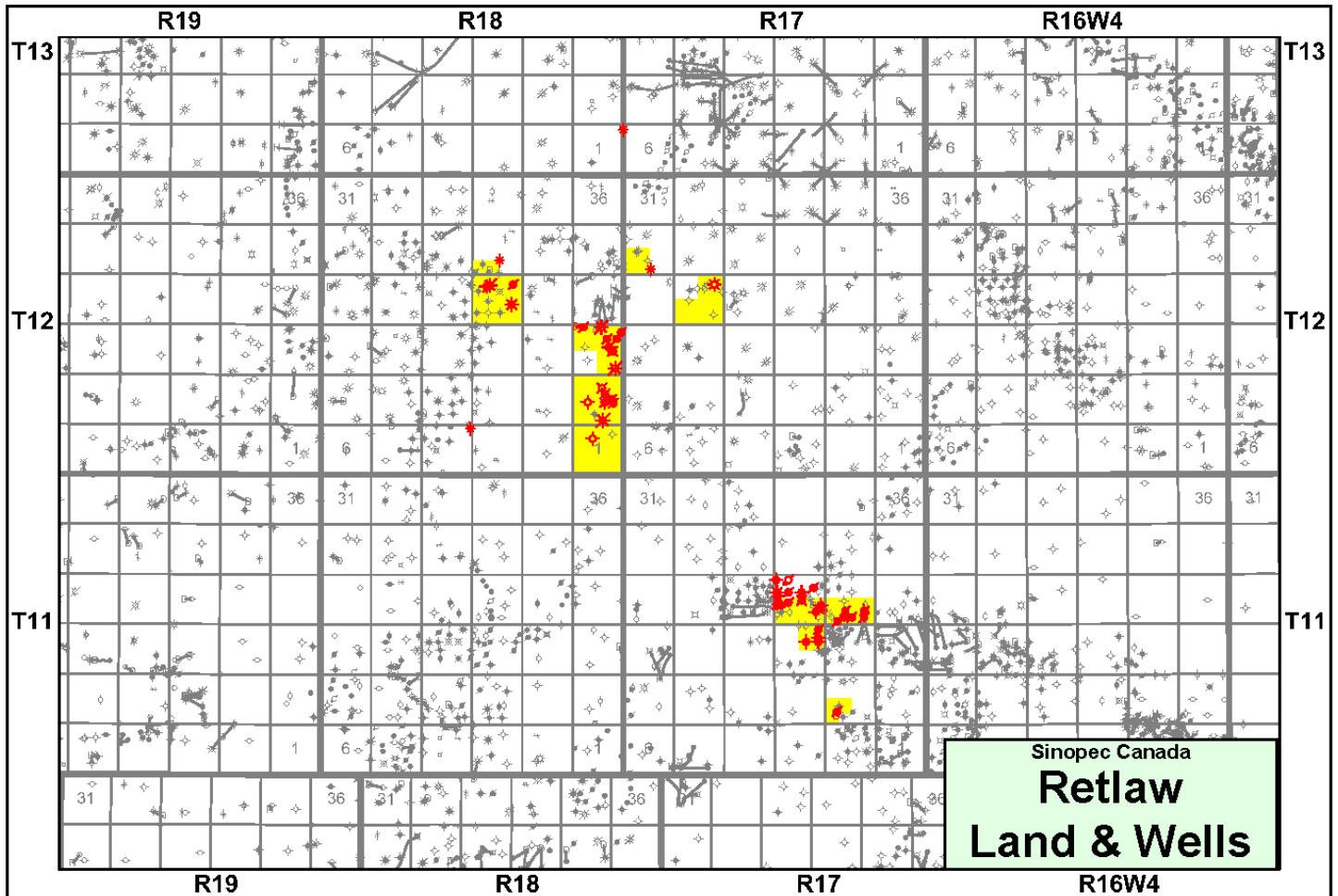
**Retlaw Property**

**Township 11-13, Range 17-18 W4**

At *Retlaw*, Sinopec holds various operated and non-operated working interests in approximately 6.25 sections of land.

There is currently no production from *Retlaw*.

Operating income net to Sinopec from *Retlaw* for the second quarter of 2023 averaged (\$7,300) per month or (\$87,600) on an annualized basis.



## Retlaw Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Retlaw 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Retlaw* property contained remaining proved plus probable reserves of 72,000 barrels of oil and natural gas liquids and 102 MMcf of natural gas (90,000 boe), with an estimated net present value of approximately \$1.1 million using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>\$8</b>	<b>\$6</b>	<b>\$5</b>
Proved Non-Producing/Undeveloped	53	80	4	70	\$1,068	\$950	\$856
<b>Total Proved</b>	<b>53</b>	<b>81</b>	<b>4</b>	<b>71</b>	<b>\$1,076</b>	<b>\$956</b>	<b>\$861</b>
Probable	14	21	1	19	\$212	\$169	\$139
<b>Total Proved Plus Probable</b>	<b>67</b>	<b>102</b>	<b>5</b>	<b>90</b>	<b>\$1,287</b>	<b>\$1,125</b>	<b>\$1,001</b>

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.

## Retlaw LMR

Sinopec does not operate any wells or facilities at *Retlaw*.

## Retlaw Well List

See well list in Excel.



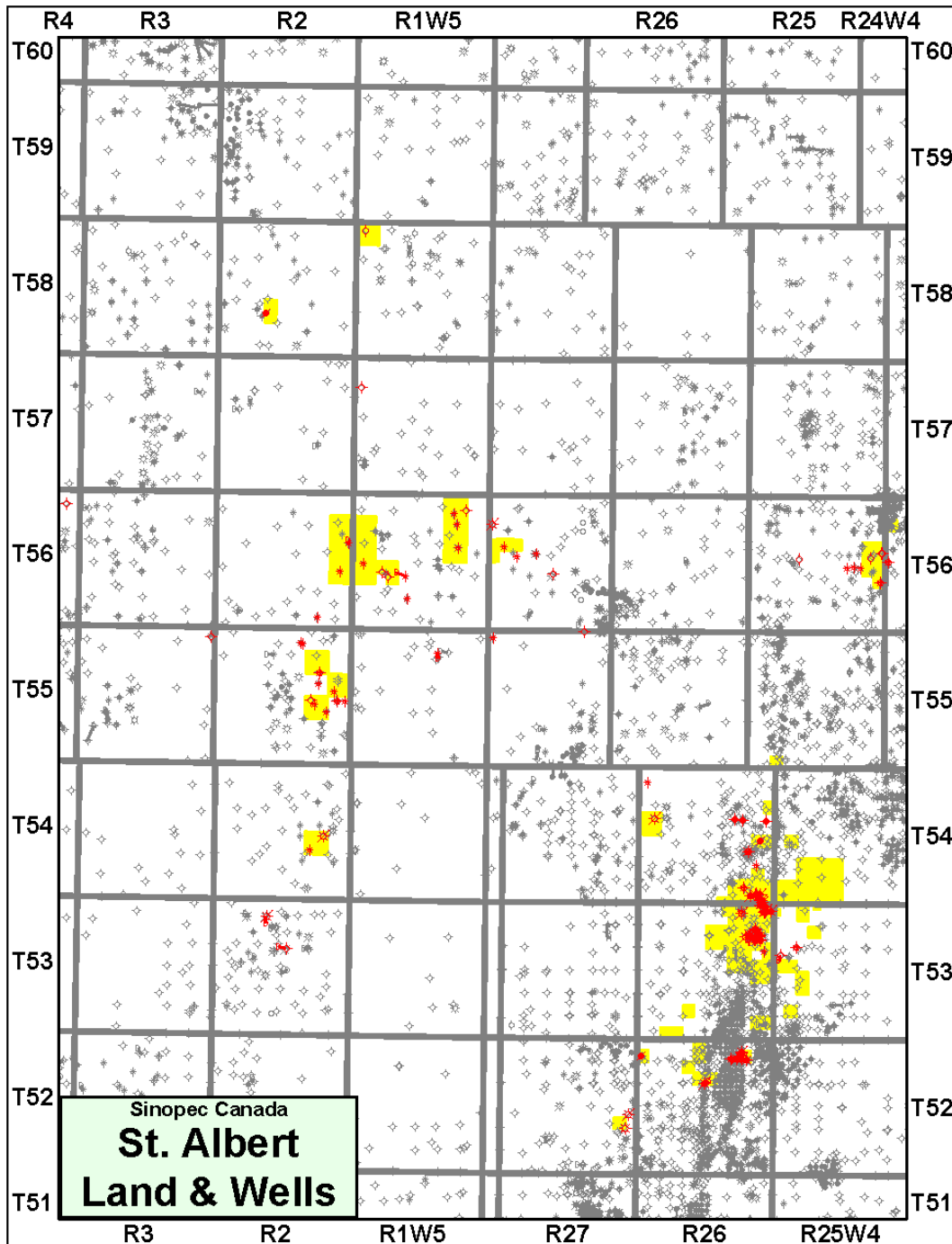
### St. Albert Property

### Township 52-58, Range 25 W4 - 4 W5

At *St. Albert*, Sinopec holds various operated and non-operated working interests in approximately 40 sections of land.

There is currently no production from *St. Albert*.

Operating income net to Sinopec from *St. Albert* for the second quarter of 2023 averaged (\$17,100) per month or (\$205,200) on an annualized basis.





## St. Albert Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## St. Albert 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

The *St. Albert* property was audited as part of the McDaniel Report and no reserves were assigned. *St. Albert* had an estimated net present value of approximately (\$452,000) using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$472)</b>	<b>(\$452)</b>	<b>(\$433)</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$472)</b>	<b>(\$452)</b>	<b>(\$433)</b>
Probable	0	0	0	0	\$0	\$0	\$0
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$472)</b>	<b>(\$452)</b>	<b>(\$433)</b>

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.

## St. Albert LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *St. Albert* property was (\$10.2 million) (deemed assets of \$0 and deemed liabilities of \$10.2 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$10,154,914	(\$10,154,914)	0.00

## St. Albert Well List

See well list in Excel.



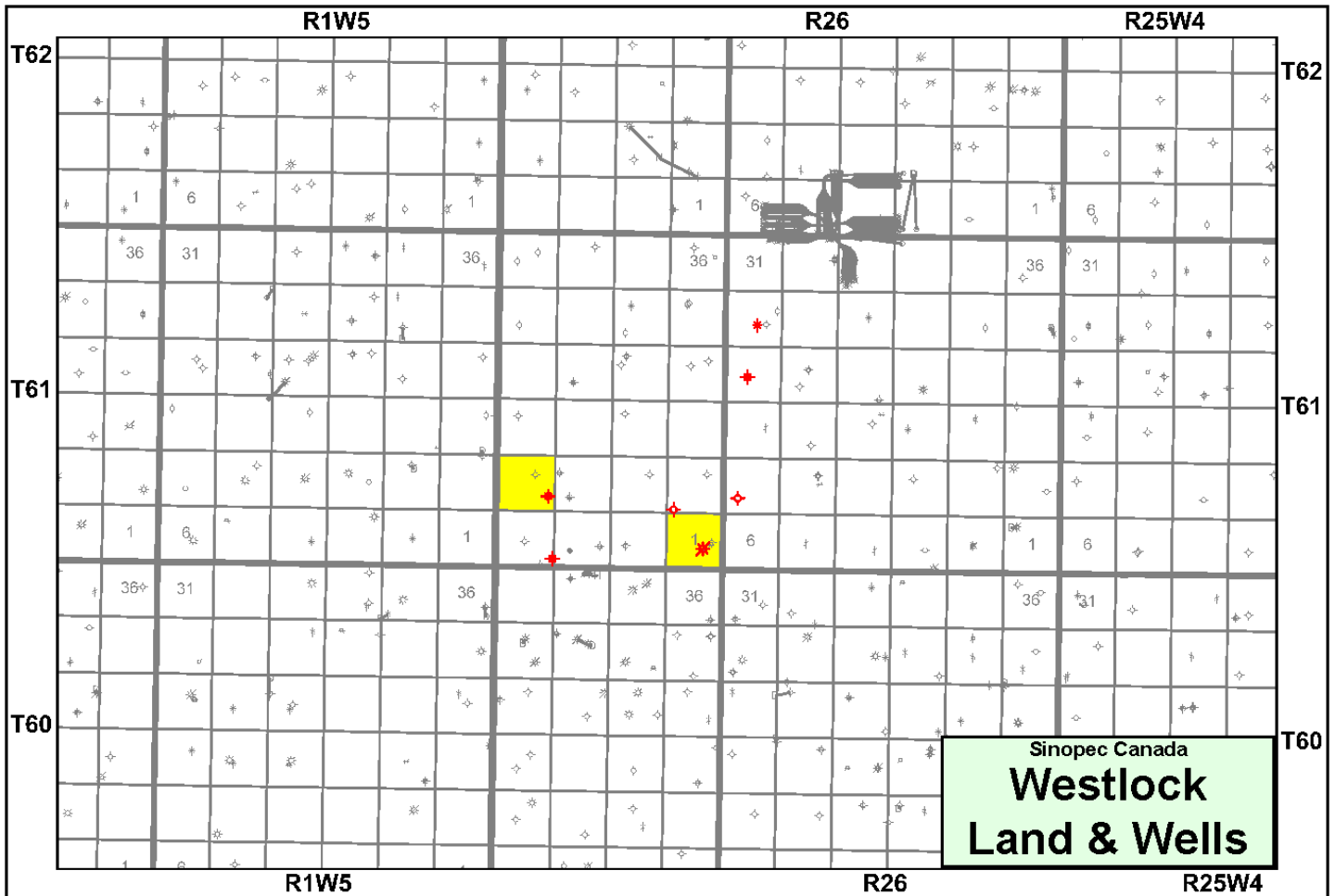
## Westlock Property

## Township 61, Range 26-27 W4

At *Westlock*, Sinopec holds non-operated working interests in two sections of land.

There is currently no production from *Westlock*.

Operating income net to Sinopec from *Westlock* for the second quarter of 2023 averaged (\$100) per month or (\$1,200) on an annualized basis.



## **Westlock Reserves**

The *Westlock* property was not evaluated as part of the McDaniel Report.

## **Westlock LMR**

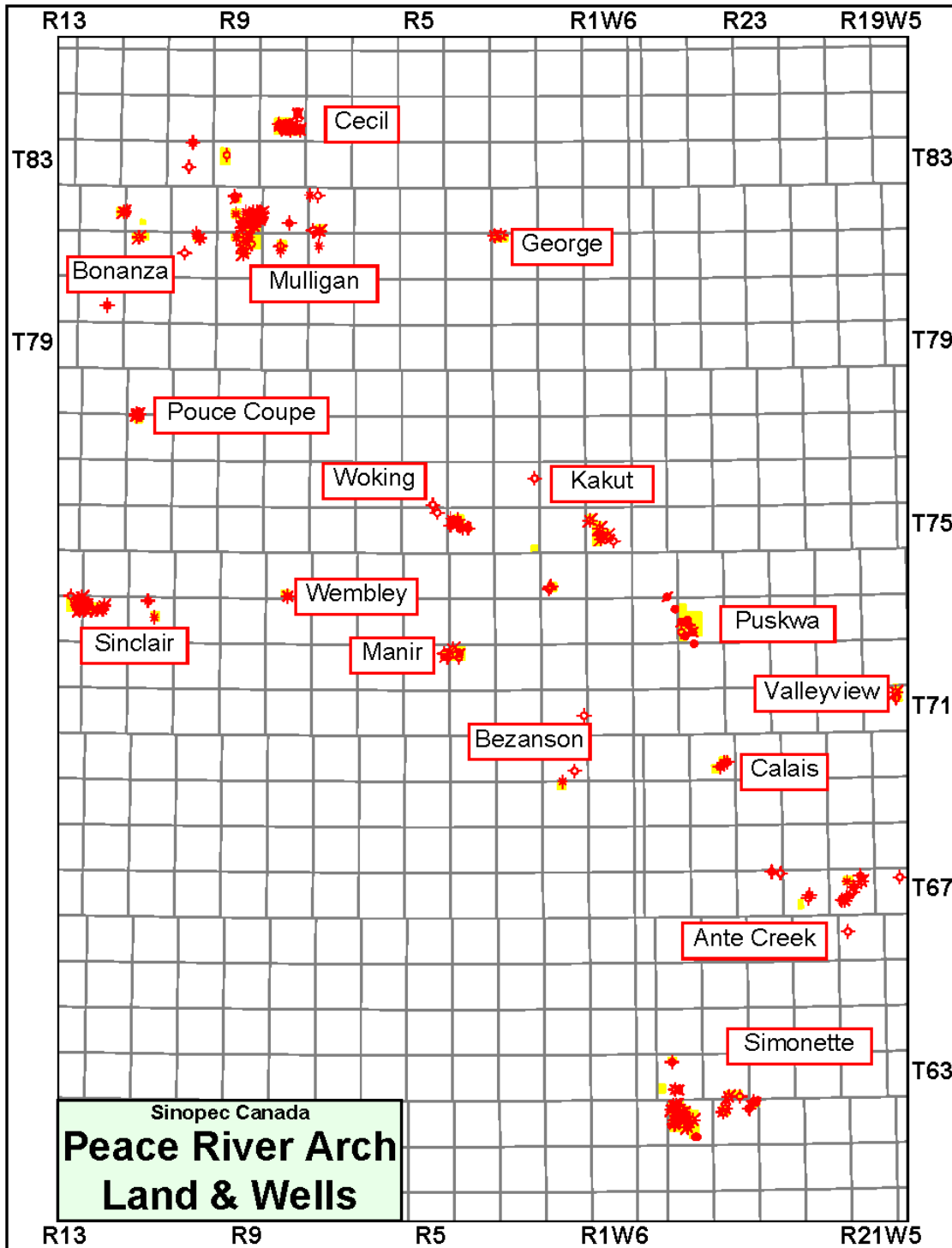
Sinopec does not operate any wells or facilities at *Westlock*.

## **Westlock Well List**

See well list in Excel.

## Peace River Arch Package

In the *Peace River Arch Package*, Sinopec holds various GORR and working interests in the *Ante Creek*, *Bezanson*, *Bonanza*, *Calais*, *Cecil*, *George*, *Kakut*, *Manir*, *Mulligan*, *Pouce Coupe*, *Puskwa*, *Simonette*, *Sinclair*, *Valleyview*, *Wembley* and *Woking* areas as shown on the following map.



Average production net to Sinopec from the *Peace River Arch* Package for the second quarter of 2023 was approximately 487 Mcf/d of natural gas and 19 barrels of oil and natural gas liquids (100 boe/d).

PROPERTY	Q2 2023 NET PRODUCTION (Average Daily)			
	Oil	NgL	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
<b>Peace River Arch Package</b>				
Mulligan	3	3	297	56
Pouce Coupe	9	-	101	25
Simonette	-	-	49	8
George	-	-	35	6
Puskwa	5	-	4	5
Wembley	-	-	1	-
Ante Creek	-	-	-	-
Bezanson	-	-	-	-
Bonanza	-	-	-	-
Calais	-	-	-	-
Cecil	-	-	-	-
Kakut	-	-	-	-
Manir	-	-	-	-
Sinclair	-	-	-	-
Valleyview	-	-	-	-
Woking	-	-	-	-
<b>TOTAL</b>	<b>16</b>	<b>3</b>	<b>487</b>	<b>100</b>

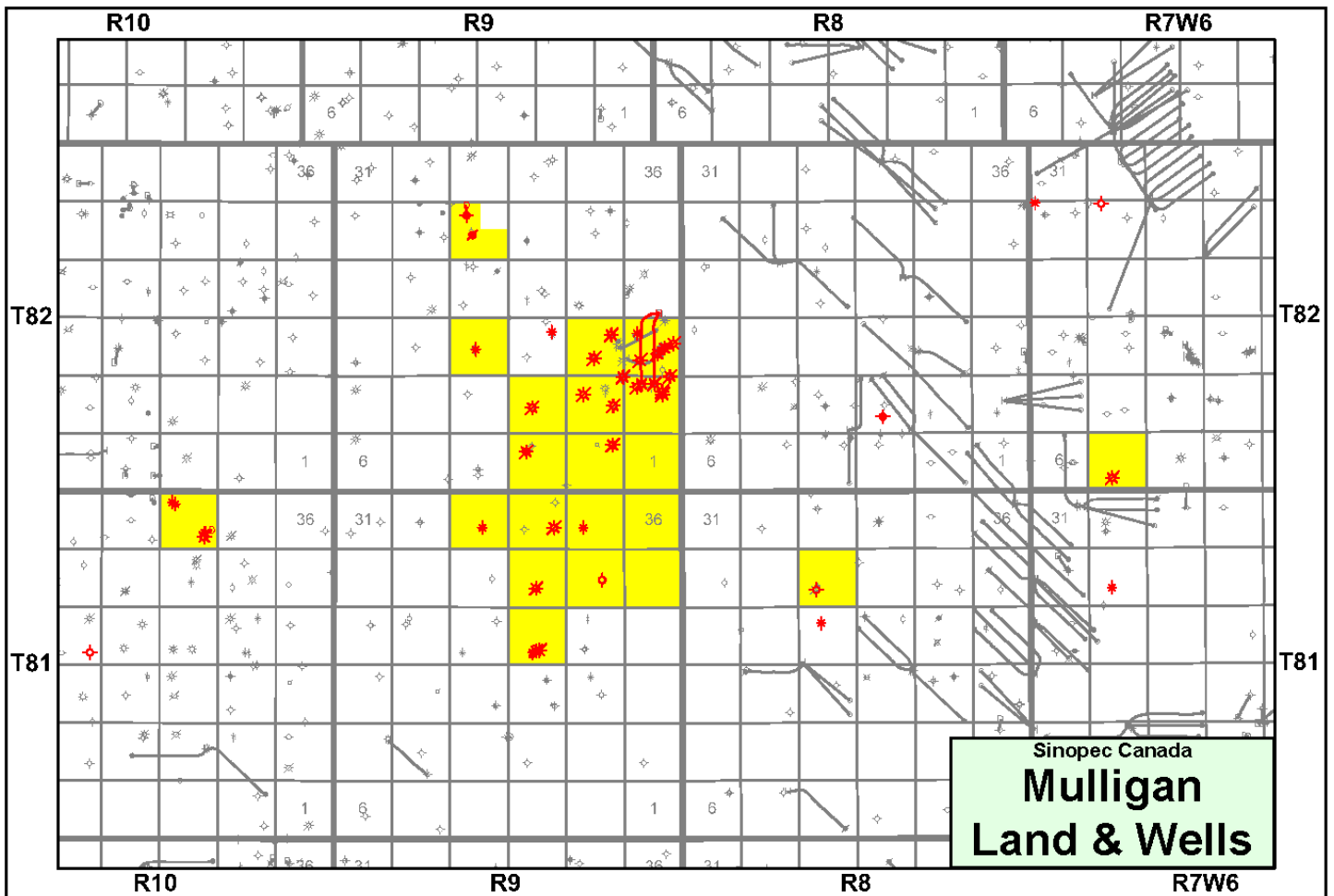
**Mulligan Property**

**Township 81-82, Range 7-10 W6**

At *Mulligan*, Sinopec holds various operated and non-operated working interests in approximately 20.75 sections of land. Production from *Mulligan* is primarily from the Paddy, Dunvegan, Kiskatinaw and Charlie Lake formations.

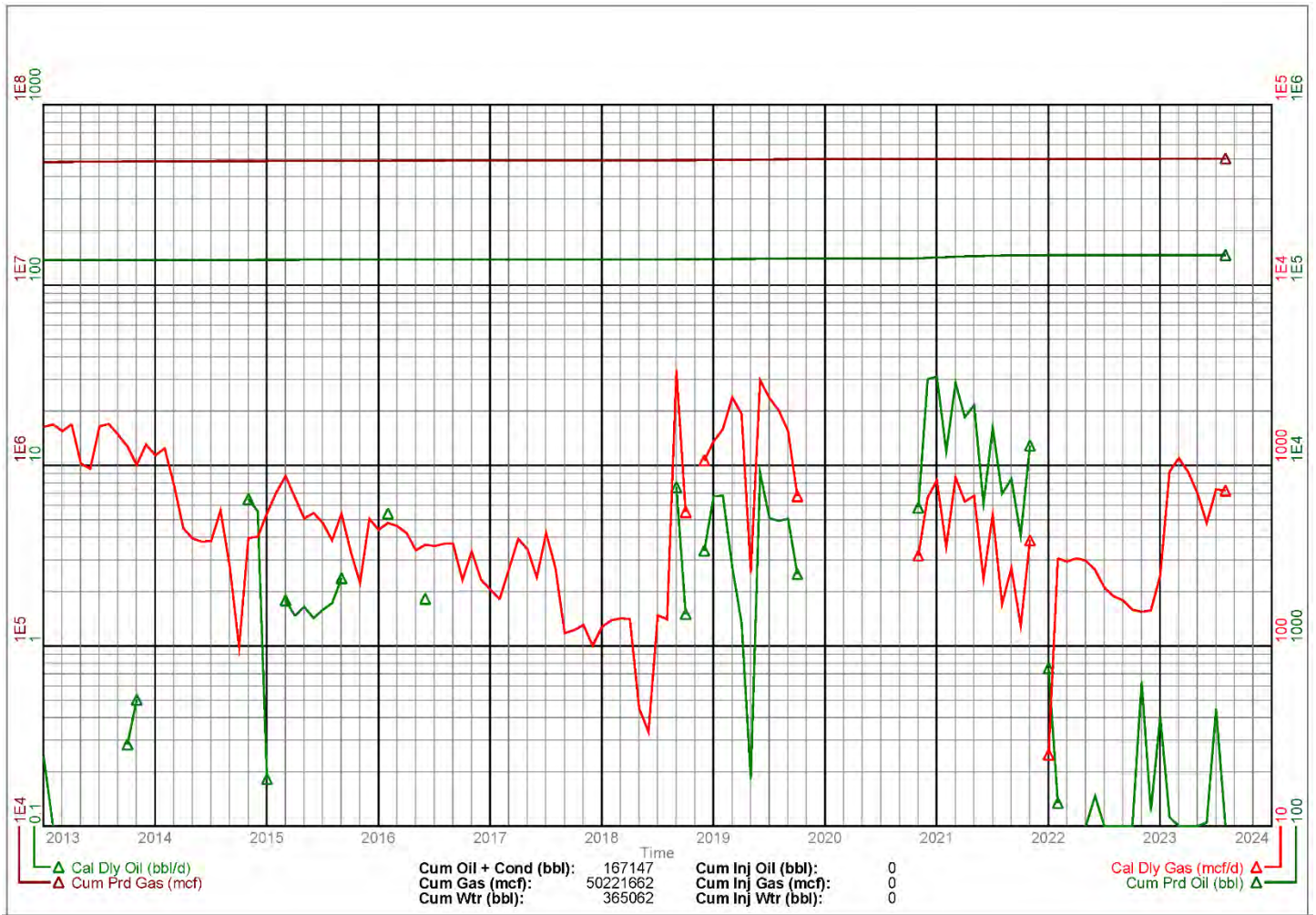
Average production net to Sinopec from the *Mulligan* property for the second quarter of 2023 was approximately 297 Mcf/d of natural gas and 6 bbl/d of oil and natural gas liquids (56 boe/d).

Operating income net to Sinopec from *Mulligan* for the second quarter of 2023 averaged \$125 per month or \$1,500 on an annualized basis.





### Mulligan, Alberta Gross Production Group Plot of Sinopec's Wells



## Mulligan Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Mulligan Reserves

The *Mulligan* property was audited as part of the McDaniel Report and no reserves were assigned.

## Mulligan LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Mulligan* property was \$119,426 (deemed assets of \$1.8 million and deemed liabilities of \$1.7 million), with an LMR ratio of 1.07.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,847,942	\$1,728,516	\$119,426	1.07

## Mulligan Well List

See well list in Excel.

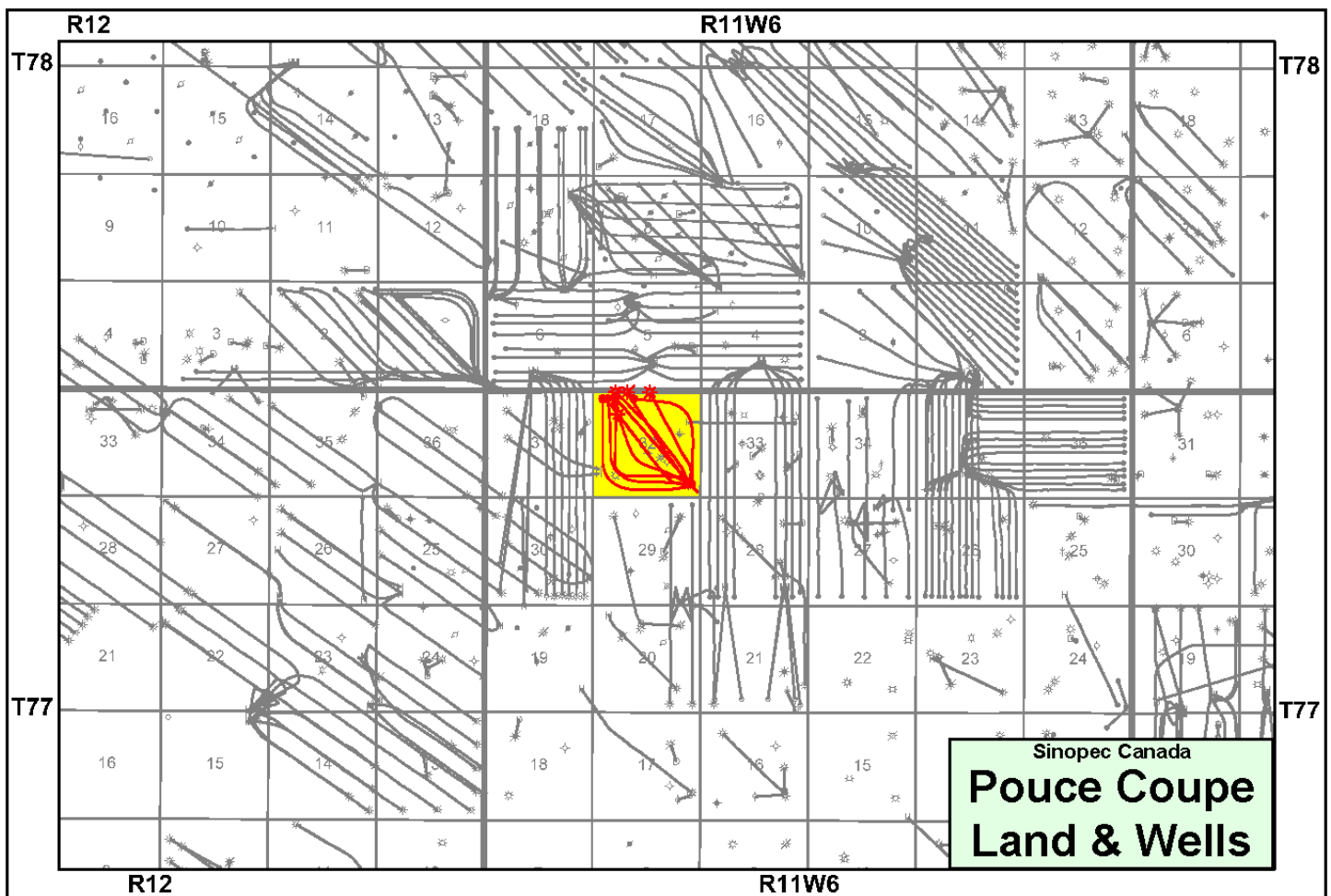
**Pouce Coupe Property**

**Township 77, Range 11 W6**

At *Pouce Coupe*, Sinopec holds a 3.0% GORR interest in P&NG rights below the base of the Halfway to the base of the Montney Formation in one section of land as well as a 100% working interest in the natural gas rights in the Paddy-Cadotte and Cadomin formations in the south half of Section 32-077-11W6. Royalty production from *Pouce Coupe* is from the Montney Formation and is operated by **Kelt Exploration Ltd.**

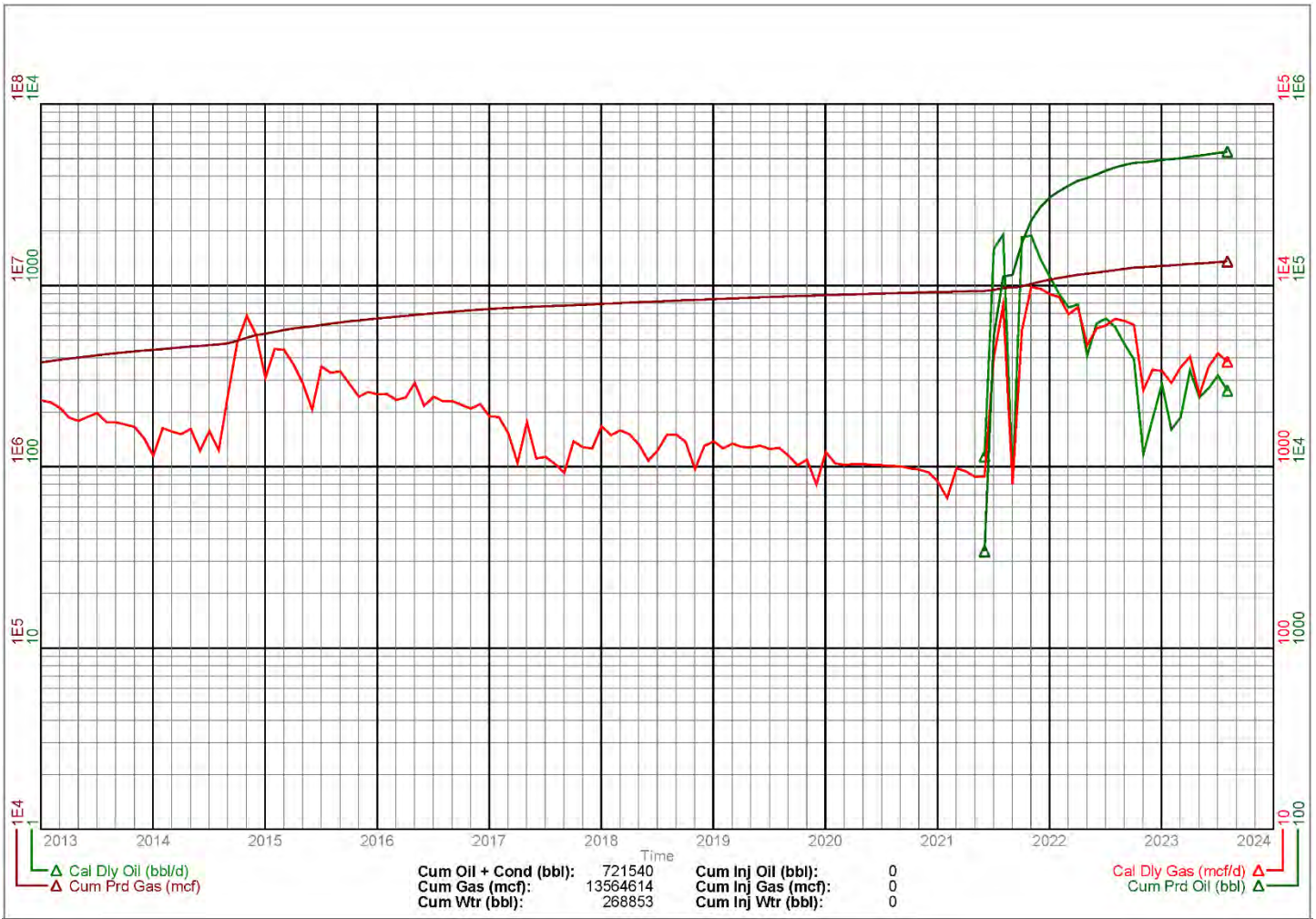
Average royalty production net to Sinopec from the *Pouce Coupe* property for the second quarter of 2023 was approximately 101 Mcf/d of natural gas and 9 bbl/d of oil (25 boe/d).

Royalty income net to Sinopec from *Pouce Coupe* for the second quarter of 2023 averaged \$32,500 per month or \$390,000 on an annualized basis.





### Pouce Coupe, Alberta Gross Production Group Plot of Sinopec's Wells



## Pouce Coupe 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”). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel’s January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Pouce Coupe* property contained remaining proved plus probable reserves of 208 MMcf and 37,000 barrels of oil and natural gas liquids (72,000 boe), with an estimated net present value of approximately \$2.3 million using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>22</b>	<b>167</b>	<b>8</b>	<b>58</b>	<b>\$2,488</b>	<b>\$1,928</b>	<b>\$1,622</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>22</b>	<b>167</b>	<b>8</b>	<b>58</b>	<b>\$2,488</b>	<b>\$1,928</b>	<b>\$1,622</b>
Probable	5	42	2	14	\$539	\$373	\$293
<b>Total Proved Plus Probable</b>	<b>27</b>	<b>208</b>	<b>10</b>	<b>72</b>	<b>\$3,027</b>	<b>\$2,301</b>	<b>\$1,915</b>

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.

## Pouce Coupe LMR

Sinopec does not operate any wells or facilities at *Pouce Coupe*.

## Pouce Coupe Well List

See well list in Excel.



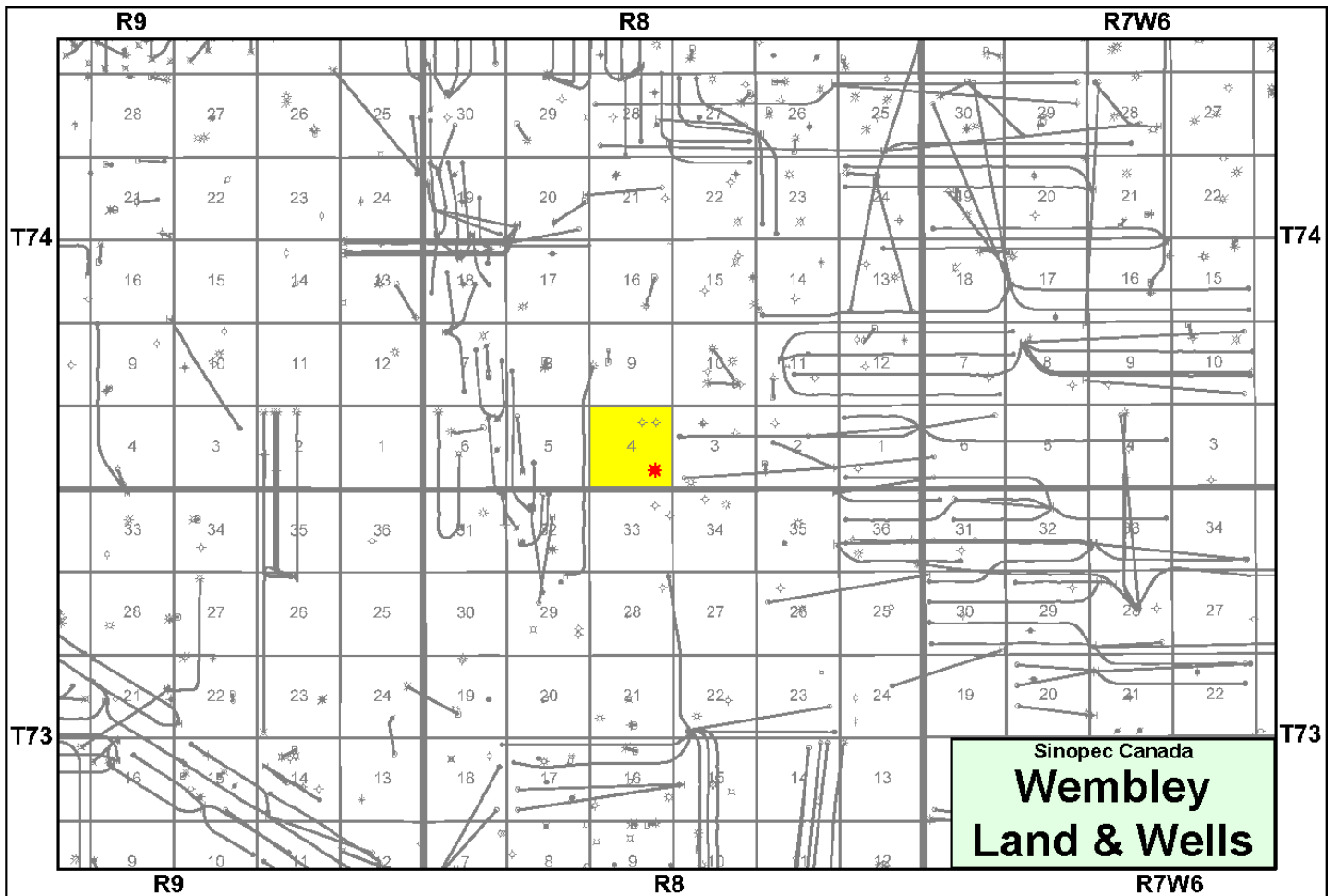
**Wembley Property**

**Township 74, Range 8 W6**

At *Wembley*, Sinopec holds a 0.15% GORR interest in one section of land. Production from *Wembley* is from the Halfway Formation and is operated by **Canadian Natural Resources Limited**.

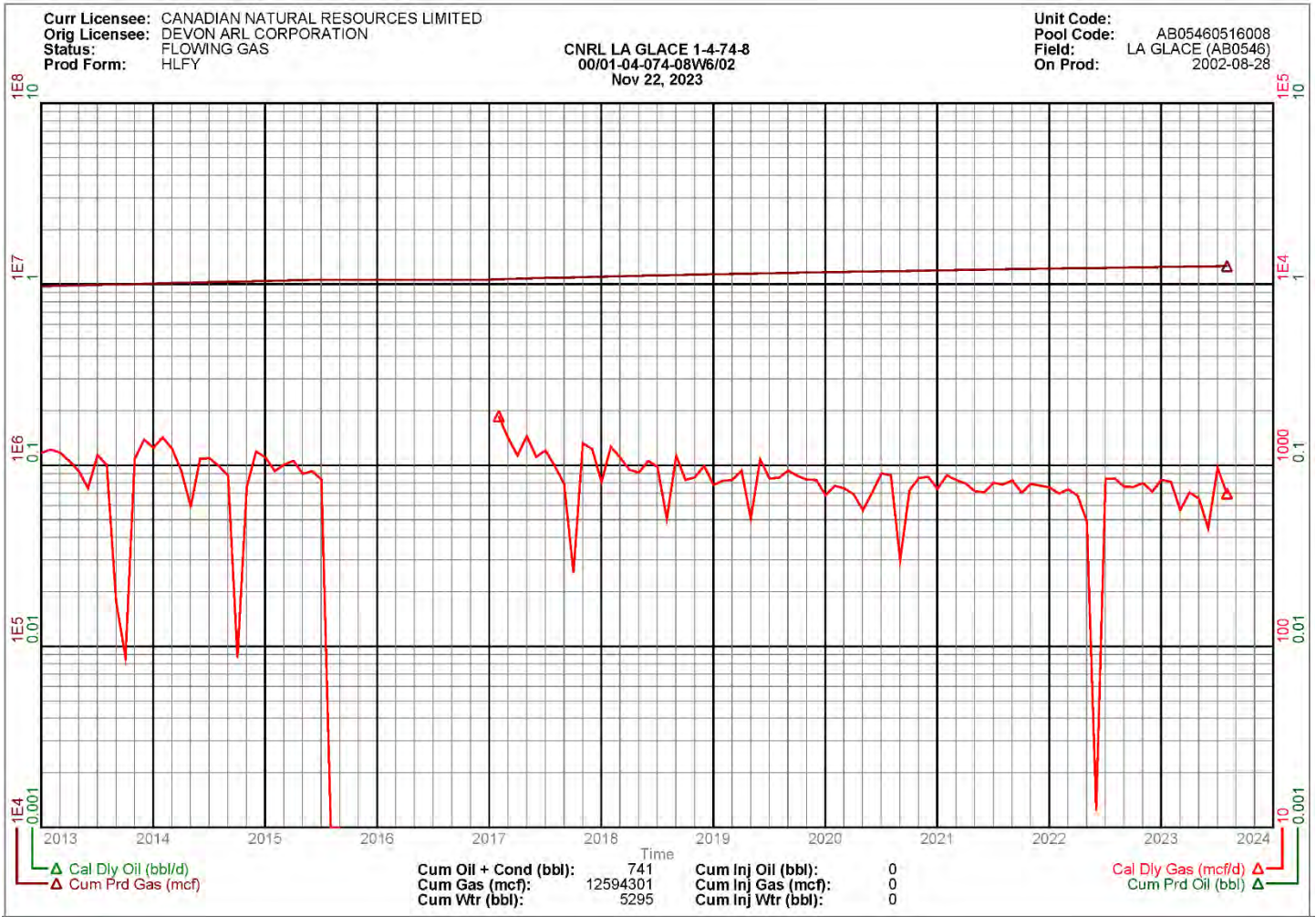
Royalty production net to Sinopec from the *Wembley* property in the second quarter of 2023 was minimal.

Royalty income net to Sinopec from *Wembley* for the second quarter of 2023 averaged \$80 per month or \$960 on an annualized basis.





## Wembley, Alberta Gross Production Group Plot of Sinopec's Wells



## Wembley 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”). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel’s January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Wembley* property contained remaining proved plus probable reserves of 2 MMcf (300 boe), with an estimated net present value of approximately \$6,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngli Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>\$6</b>	<b>\$5</b>	<b>\$4</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>\$6</b>	<b>\$5</b>	<b>\$4</b>
Probable	0	0	0	0	\$1	\$1	\$1
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>\$7</b>	<b>\$6</b>	<b>\$5</b>

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.

## Wembley LMR

Sinopec does not operate any wells or facilities at *Wembley*.

## Wembley Well List

See well list in Excel.

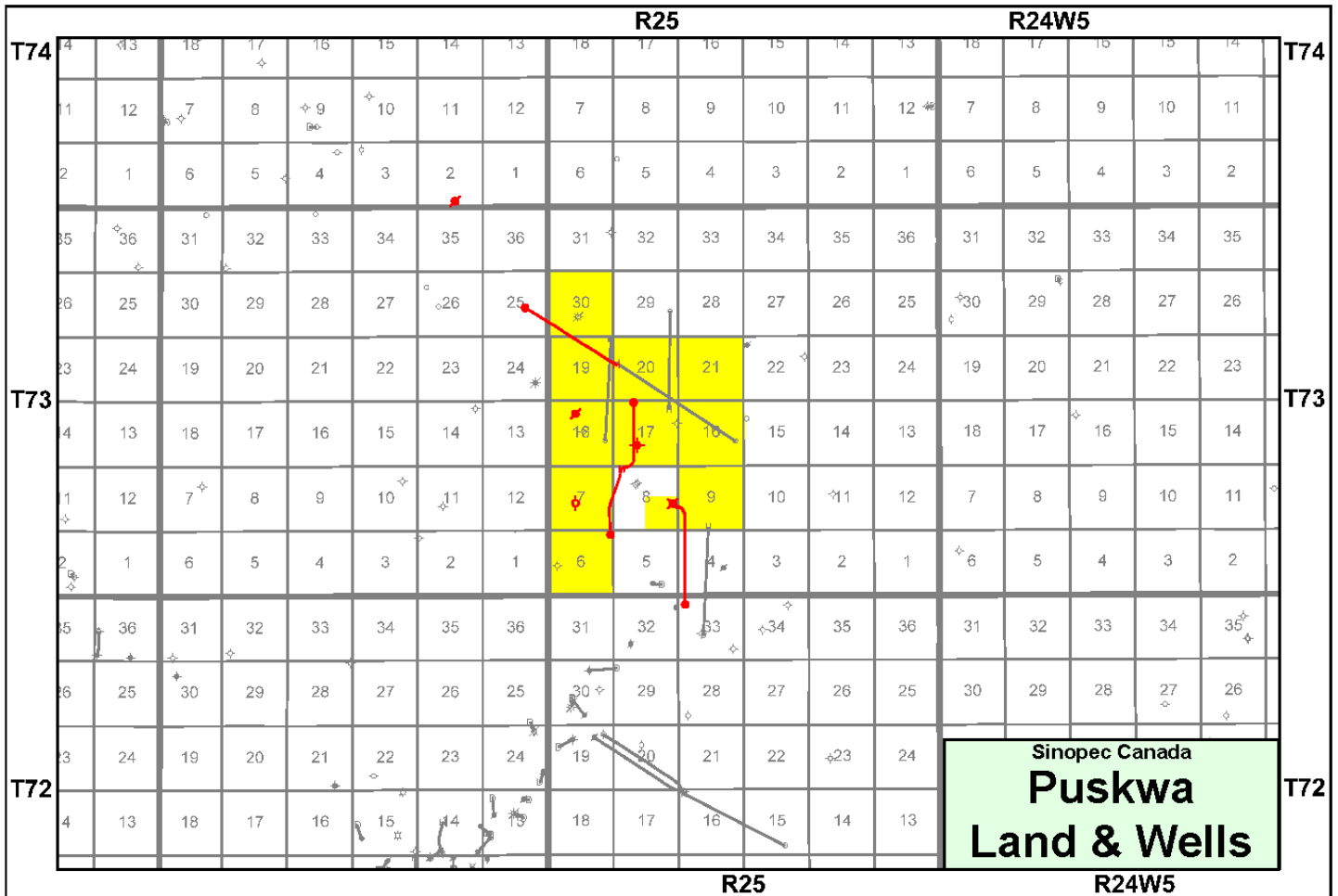
**Puskwa Property**

**Township 73, Range 25-26 W5**

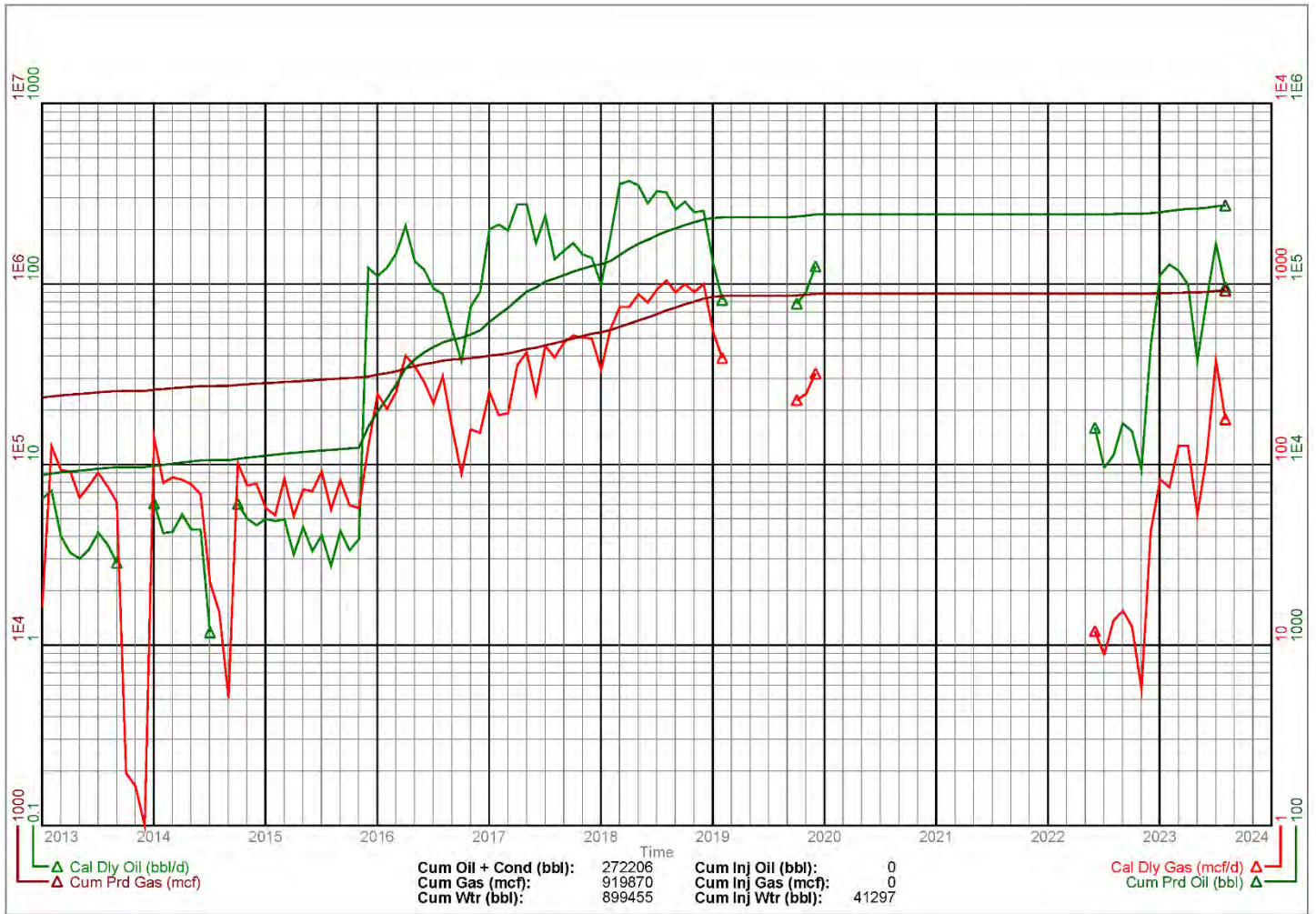
At *Puskwa*, Sinopec holds a 5.0% GORR interest in 10.25 sections of land.

Average royalty production net to Sinopec from the *Puskwa* property for the second quarter of 2023 was approximately 4 Mcf/d of natural gas and 5 bbl/d of oil and natural gas liquids (5 boe/d).

Royalty income net to Sinopec from *Puskwa* is nominal.



**Puskwa, Alberta**  
**Gross Production Group Plot of Sinopec's Wells**



## Puskwa 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Puskwa* property contained remaining proved plus probable reserves of 26 MMcf and 12,000 barrels of oil and natural gas liquids (17,000 boe), with an estimated net present value of approximately \$735,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>4</b>	<b>9</b>	<b>0</b>	<b>5</b>	<b>\$316</b>	<b>\$263</b>	<b>\$226</b>
Proved Non-Producing/Undeveloped	5	10	1	7	\$427	\$359	\$310
<b>Total Proved</b>	<b>8</b>	<b>19</b>	<b>1</b>	<b>12</b>	<b>\$743</b>	<b>\$622</b>	<b>\$536</b>
Probable	3	7	0	4	\$193	\$113	\$73
<b>Total Proved Plus Probable</b>	<b>11</b>	<b>26</b>	<b>1</b>	<b>17</b>	<b>\$936</b>	<b>\$735</b>	<b>\$609</b>

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.

## Puskwa LMR

Sinopec does not operate any wells or facilities at *Puskwa*.

## Puskwa Well List

See well list in Excel.



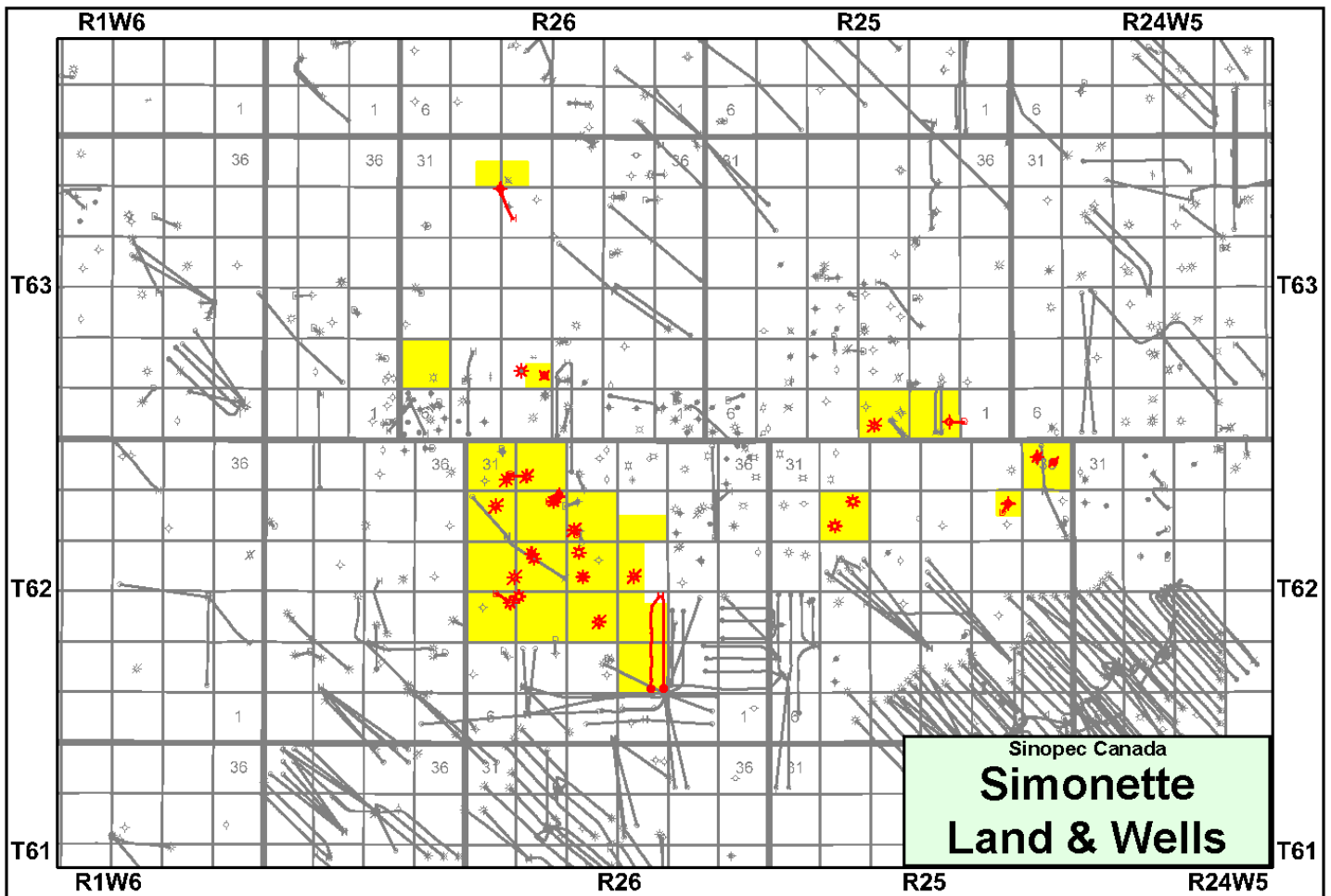
## Simonette Property

## Township 62-63, Range 25-26 W4

At *Simonette*, Sinopec holds various operated and non-operated working interests and GORR interests in approximately 19.75 sections of land. Production from *Simonette* is primarily from the Dunvegan and Gething formations.

Average production net to Sinopec from the *Simonette* property for the second quarter of 2023 was approximately 49 Mcf/d of natural gas (8 boe/d).

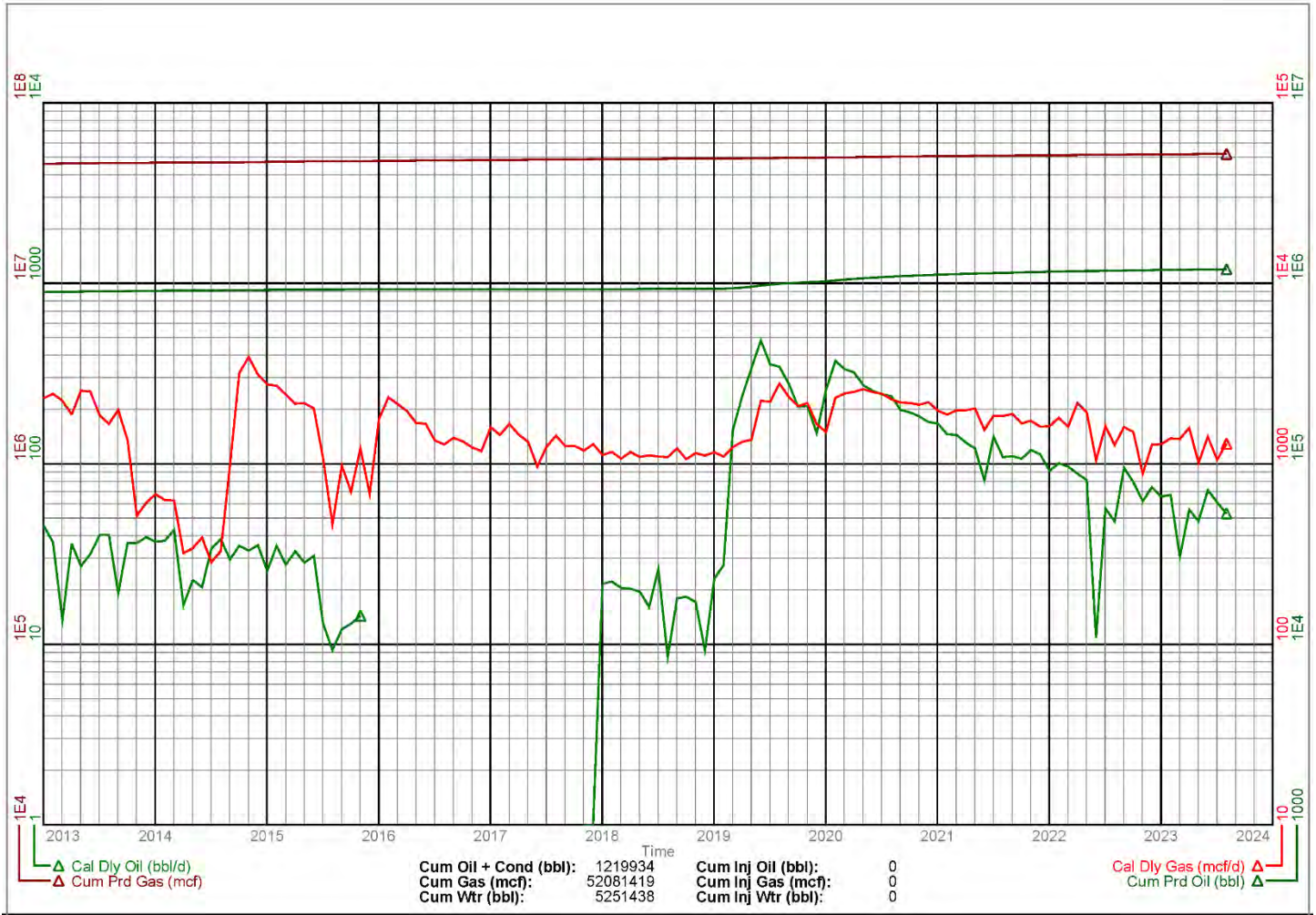
Operating income net to Sinopec from *Simonette* for the second quarter of 2023 averaged (\$5,000) per month or (\$60,500) on an annualized basis.







### Simonette, Alberta Gross Production Group Plot of Sinopec's Wells



## Simonette Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Simonette 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Simonette* property contained remaining proved plus probable reserves of 220 MMcf of natural gas and 35,000 barrels of oil and natural gas liquids (71,000 boe), with an estimated net present value of approximately \$1.2 million using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>25</b>	<b>177</b>	<b>5</b>	<b>59</b>	<b>\$1,225</b>	<b>\$1,066</b>	<b>\$946</b>
Proved Non-Producing/Undeveloped	0	8	0	2	\$36	\$30	\$26
<b>Total Proved</b>	<b>25</b>	<b>185</b>	<b>6</b>	<b>61</b>	<b>\$1,262</b>	<b>\$1,096</b>	<b>\$972</b>
Probable	3	34	1	10	\$199	\$138	\$102
<b>Total Proved Plus Probable</b>	<b>28</b>	<b>220</b>	<b>7</b>	<b>71</b>	<b>\$1,461</b>	<b>\$1,234</b>	<b>\$1,074</b>

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.

## Simonette LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Simonette* property was (\$342,176) (deemed assets of \$49,969 and deemed liabilities of \$392,145), with an LMR ratio of 0.13.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$49,969	\$392,145	(\$342,176)	0.13

## Simonette Well List

See well list in Excel.

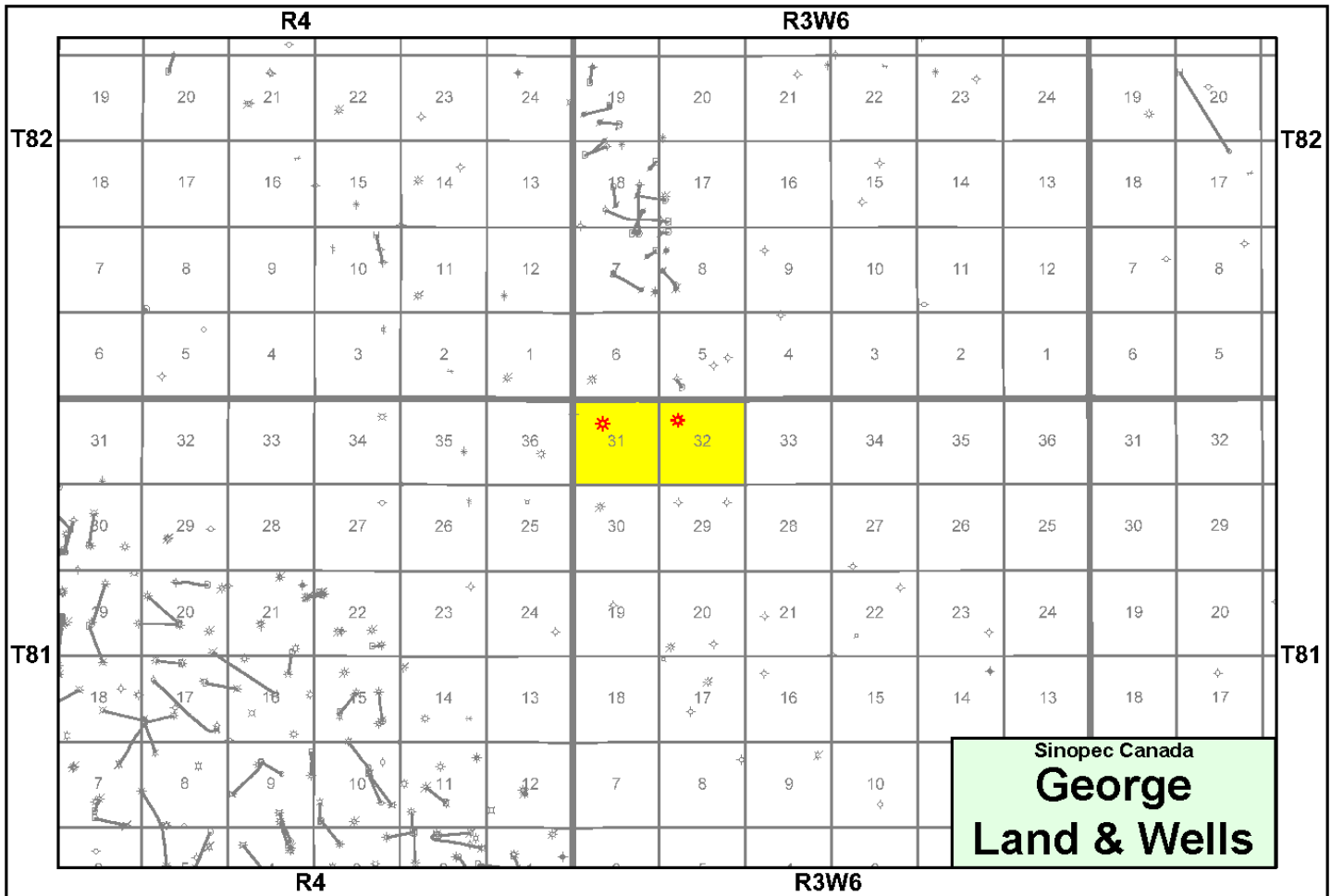
**George Property**

**Township 81, Range 3 W6**

At *George*, Sinopec holds a 10% non-operated working interest in two sections of land. Production from *George* is from the Kiskatinaw Formation in two vertical natural gas wells operated by **Spoke Resources Ltd.**

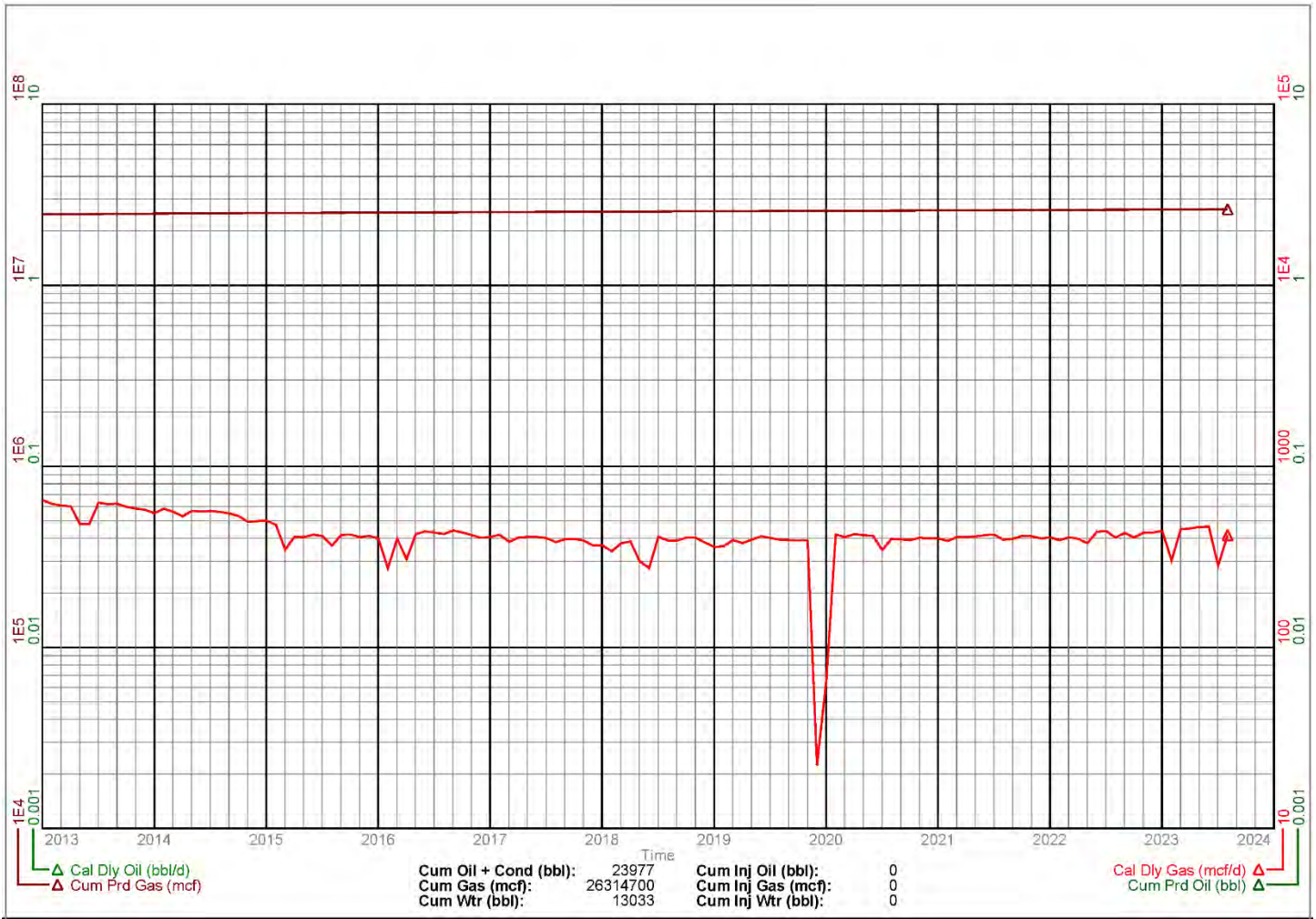
Average production net to Sinopec from the *George* property for the second quarter of 2023 was approximately 35 Mcf/d of natural gas (6 boe/d).

Operating income net to Sinopec from *George* for the second quarter of 2023 averaged \$1,400 per month or \$16,500 on an annualized basis.





### George, Alberta Gross Production Group Plot of Sinopec's Wells



## George 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *George* property contained remaining proved plus probable reserves of 86 MMcf and 1,000 barrels of natural gas liquids (16,000 boe), with an estimated net present value of approximately \$191,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngli Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>71</b>	<b>1</b>	<b>13</b>	<b>\$205</b>	<b>\$167</b>	<b>\$141</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>71</b>	<b>1</b>	<b>13</b>	<b>\$205</b>	<b>\$167</b>	<b>\$141</b>
Probable	0	15	0	3	\$37	\$24	\$16
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>86</b>	<b>1</b>	<b>16</b>	<b>\$243</b>	<b>\$191</b>	<b>\$157</b>

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.

## George LMR

Sinopec does not operate any wells or facilities at *George*.

## George Well List

See well list in Excel.



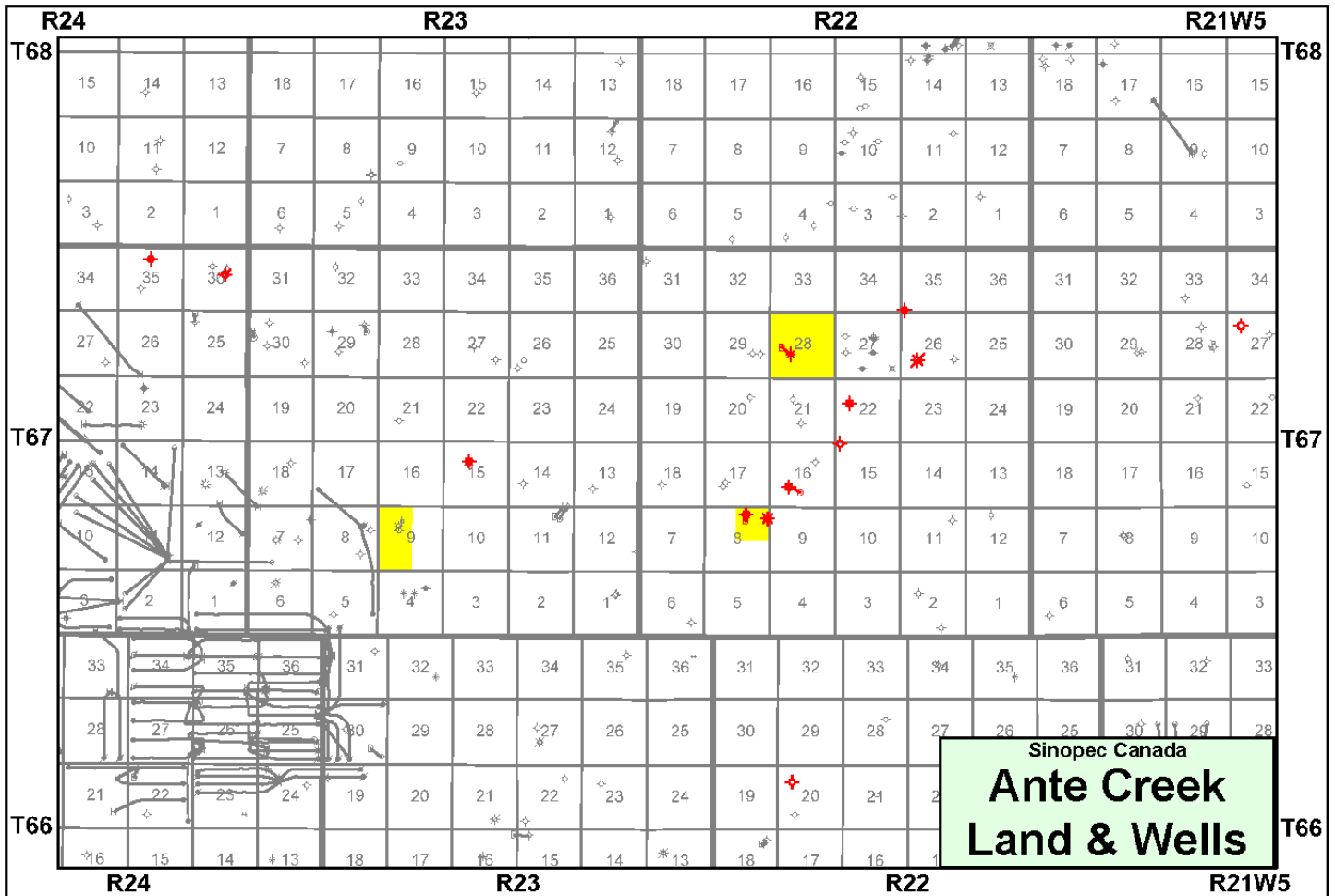
**Ante Creek Property**

**Township 66-67, Range 21-24 W5**

At *Ante Creek*, Sinopec holds various operated and non-operated working interests in approximately 1.75 sections of land.

There is currently no production from *Ante Creek*.

Operating income net to Sinopec from *Ante Creek* for the second quarter of 2023 averaged (\$1,300) per month or (\$15,600) on an annualized basis.





## Ante Creek Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Ante Creek Reserves

The *Ante Creek* property was audited as part of the McDaniel Report and no reserves were assigned.

## Ante Creek LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Ante Creek* property was (\$34,000) (deemed assets of \$0 and deemed liabilities of \$34,000), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$34,000	(\$34,000)	0.00

## Ante Creek Well List

See well list in Excel.

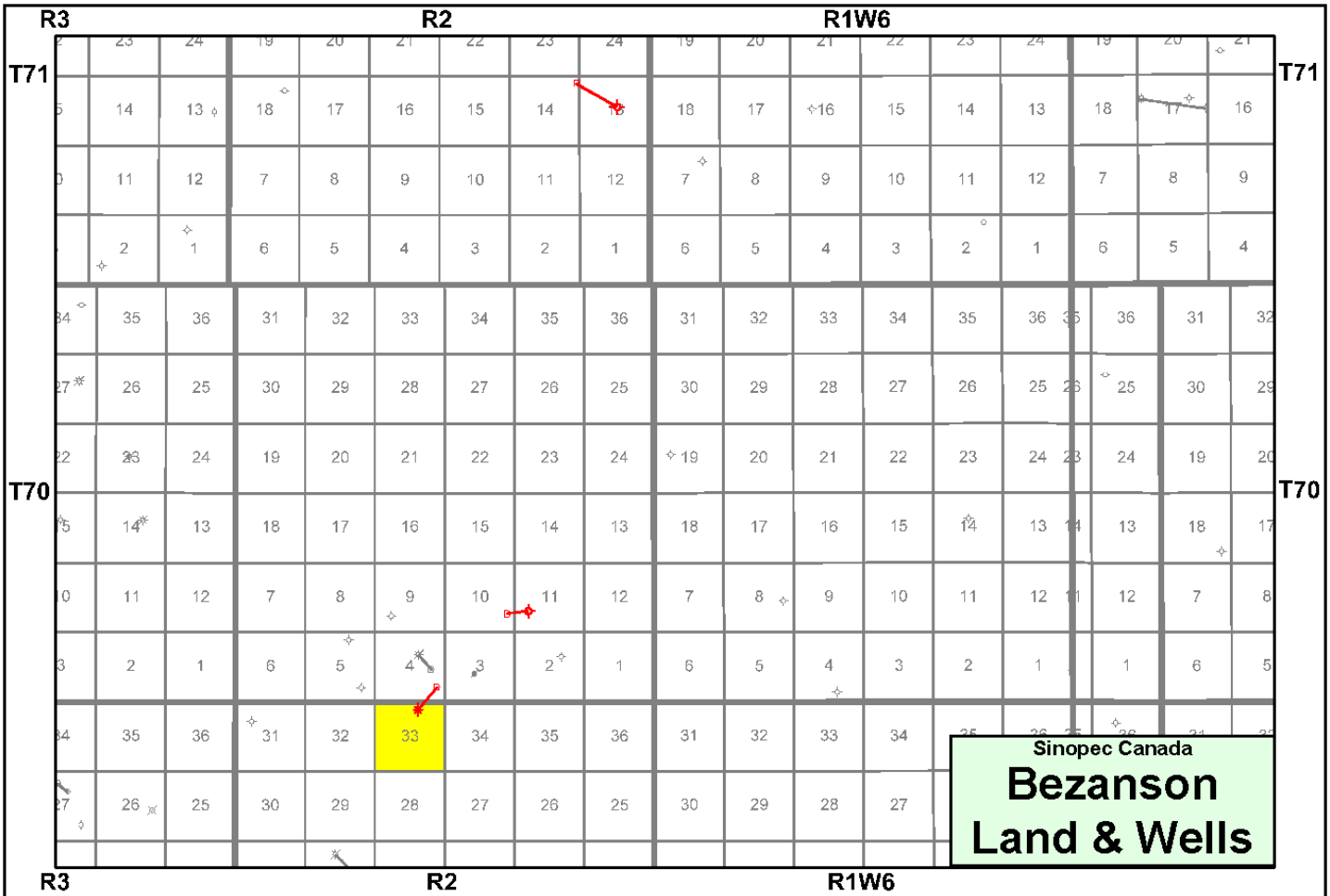
**Bezanson Property**

**Township 69-71, Range 2 W6**

At *Bezanson*, Sinopec holds an operated working interests in one section of land.

There is currently no production from *Bezanson*.

Operating income net to Sinopec from *Bezanson* for the second quarter of 2023 averaged (\$45) per month or (\$540) on an annualized basis.



## Bezanson Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Bezanson Reserves

The *Bezanson* property was not evaluated as part of the McDaniel Report.

## Bezanson LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Bezanson* property was (\$120,776) (deemed assets of \$0 and deemed liabilities of \$120,776), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$120,776	(\$120,776)	0.00

## Bezanson Well List

See well list in Excel.

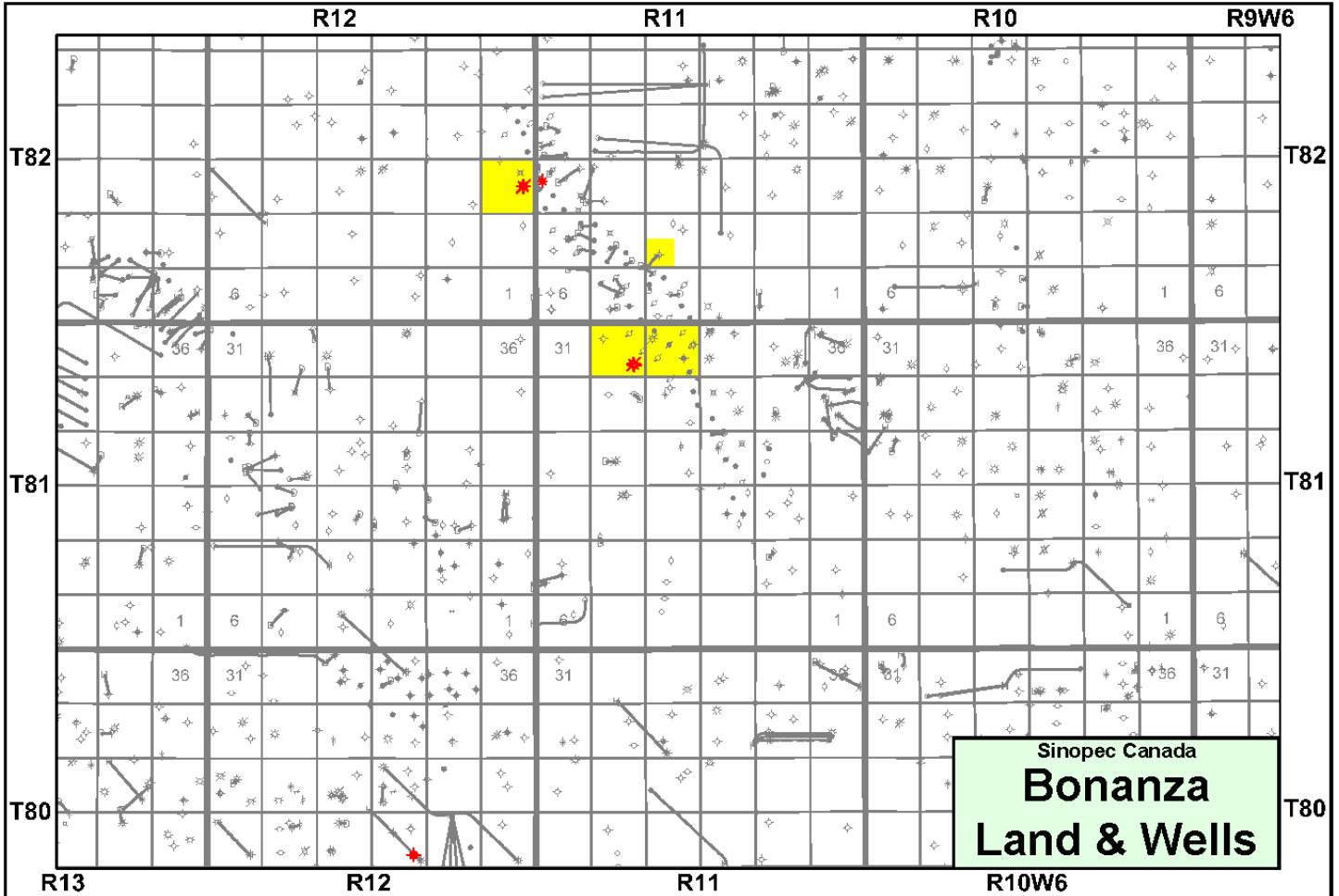
**Bonanza Property**

**Township 80-82, Range 10-12 W6**

At *Bonanza*, Sinopec holds various operated and non-operated working interests in 3.25 sections of land.

There is currently no production from *Bonanza*.

Operating income net to Sinopec from *Bonanza* for the second quarter of 2023 averaged (\$140) per month or (\$1,680) on an annualized basis.



## Bonanza Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Bonanza Reserves

The *Bonanza* property was not evaluated as part of the McDaniel Report.

## Bonanza LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Bonanza* property was (\$206,877) (deemed assets of \$0 and deemed liabilities of \$206,877), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$206,877	(\$206,877)	0.00

## Bonanza Well List

See well list in Excel.

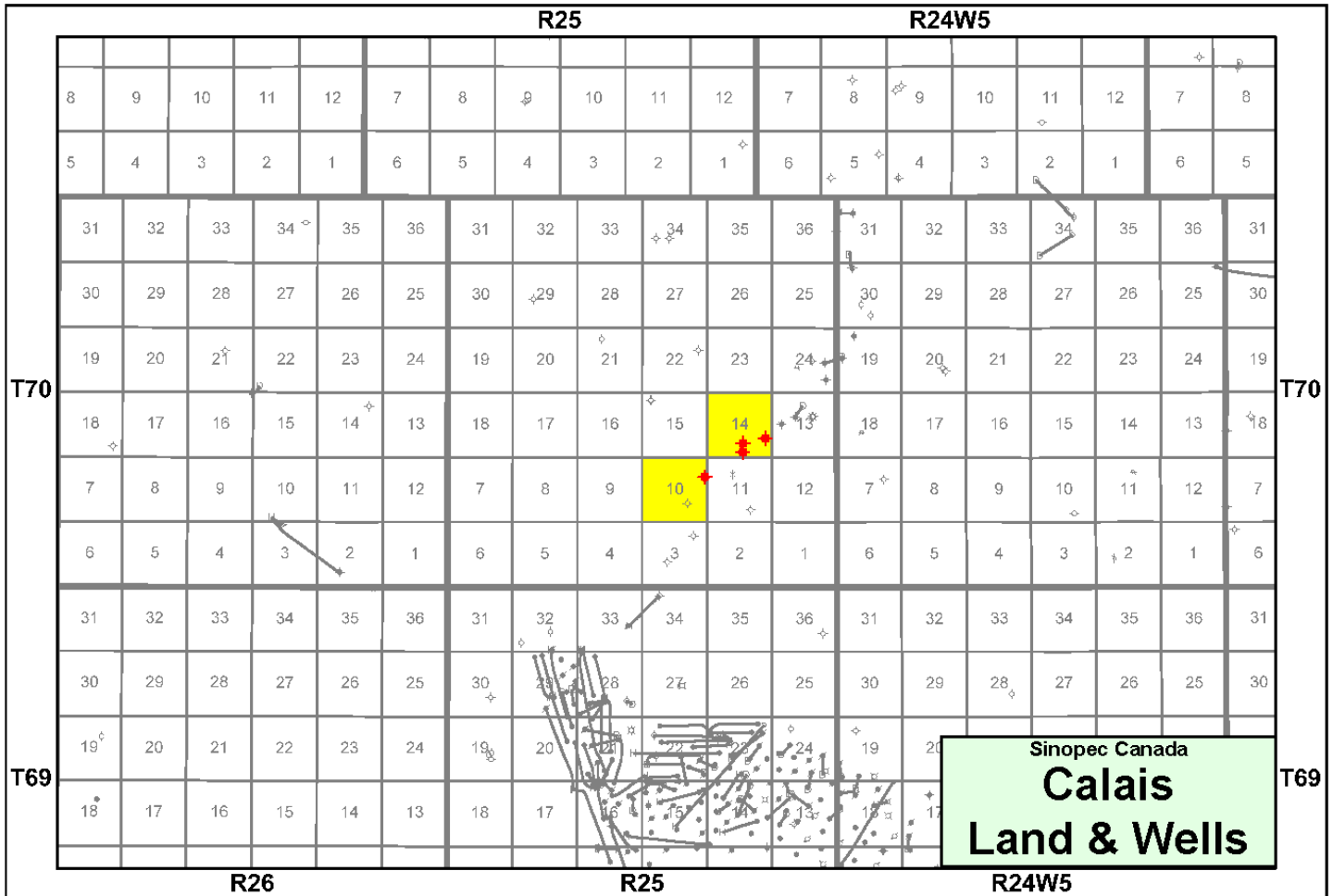


### Calais Property

### Township 70, Range 25 W5

At *Calais*, Sinopec holds non-operated working interests in two sections of land.

There is currently no production from *Calais*.





## **Calais Reserves**

The *Calais* property was not evaluated as part of the McDaniel Report.

## **Calais LMR**

Sinopec does not operate any wells or facilities at *Calais*.

## **Calais Well List**

See well list in Excel.

**Cecil Property**

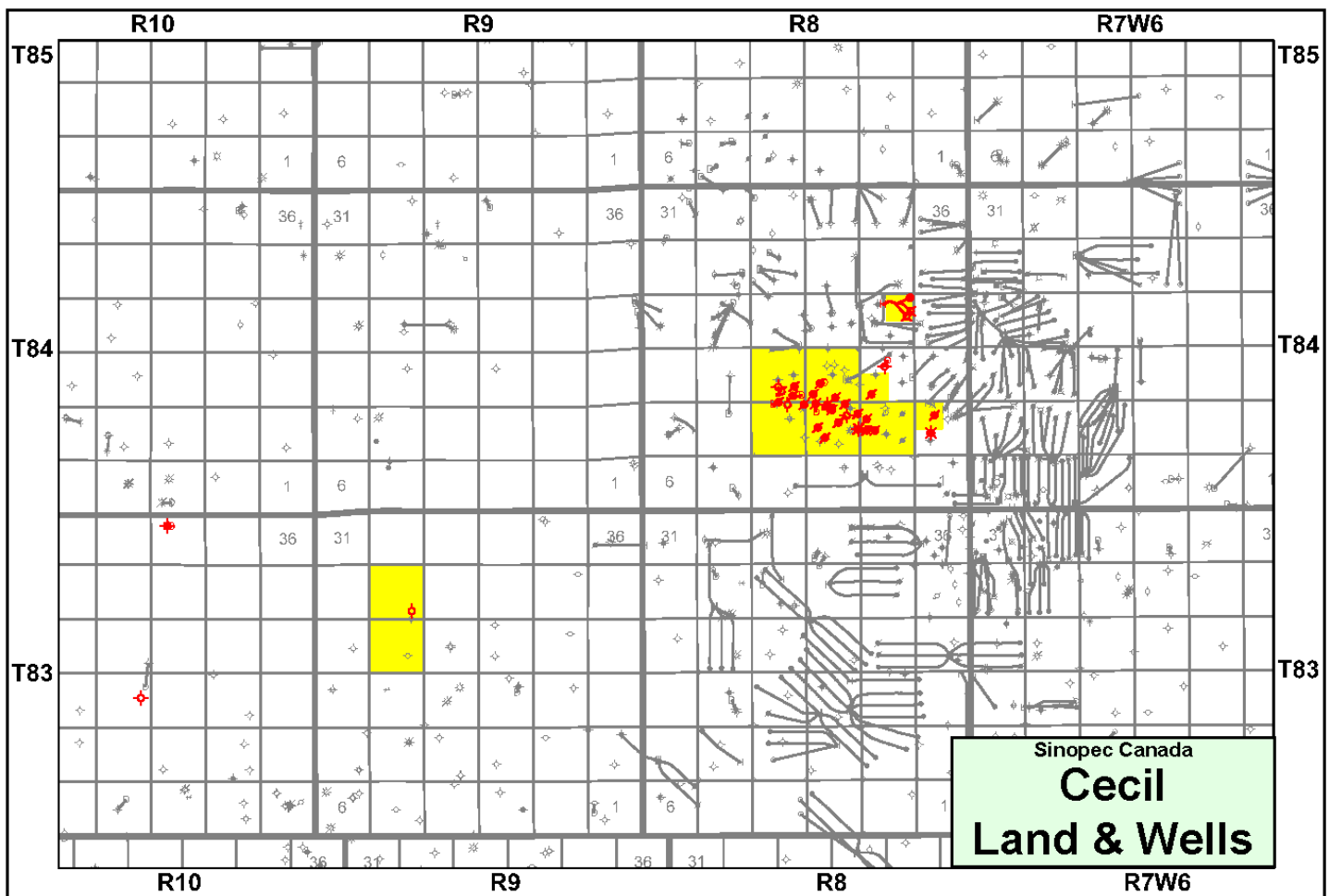
**Township 83-84, Range 8-10 W6**

At *Cecil*, Sinopec holds operated working interests in approximately 7.5 sections of land.

There is currently no production from *Cecil*.

Operating income net to Sinopec from *Cecil* for the second quarter of 2023 averaged (\$12,600) per month or (\$151,200) on an annualized basis.

The *Cecil* property has been shut-in since March 2021. In February 2021 gross production from the property was over 50 bbl/d of oil and 200 Mcf/d of natural gas (84 boe/d). The Company has proved developed non-producing reserves of approximately 1.2 million boe, consisting of 6.2 Bcf of natural gas, 74,900 barrels of natural gas liquids and 53,400 barrels of oil at *Cecil*.



## Cecil Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Cecil 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Cecil* property contained remaining proved plus probable reserves of 8.7 Bcf and 165,000 barrels of oil and natural gas liquids (1.6 million boe), with an estimated net present value of approximately \$3.4 million using forecast pricing at a 10% discount.

Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(\$351)</b>	<b>(\$344)</b>	<b>(\$336)</b>
Proved Non-Producing/Undeveloped	53	6,231	75	1,167	\$5,226	\$2,874	\$1,900
<b>Total Proved</b>	<b>53</b>	<b>6,231</b>	<b>75</b>	<b>1,167</b>	<b>\$4,875</b>	<b>\$2,530</b>	<b>\$1,564</b>
Probable	7	2,517	30	457	\$2,245	\$865	\$412
<b>Total Proved Plus Probable</b>	<b>60</b>	<b>8,749</b>	<b>105</b>	<b>1,624</b>	<b>\$7,120</b>	<b>\$3,395</b>	<b>\$1,976</b>

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.

## Cecil LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Cecil property* was (\$3.1 million) (deemed assets of \$0 and deemed liabilities of \$3.1 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$3,053,233	(\$3,053,233)	0.00

## Cecil Well List

See well list in Excel.



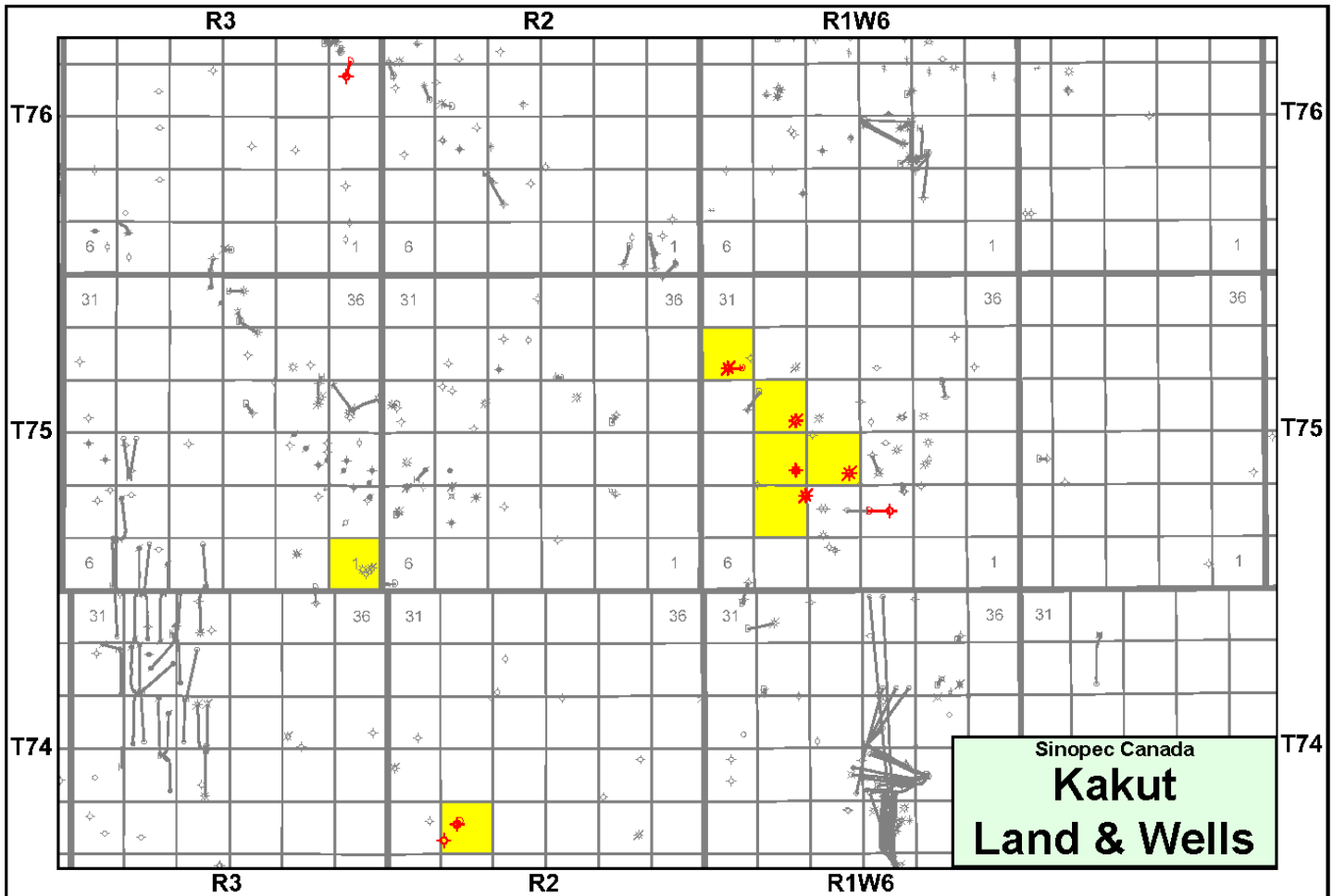
### Kakut Property

### Township 74-76, Range 1-3 W6

At *Kakut*, Sinopec holds various operated and non-operated working interests in seven sections of land.

There is currently no production from *Kakut*.

Operating income net to Sinopec from *Kakut* for the second quarter of 2023 averaged (\$3,300) per month or (\$39,600) on an annualized basis.



## Kakut Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Kakut Reserves

The *Kakut* property was not evaluated as part of the McDaniel Report.

## Kakut LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Kakut* property was (\$1.9 million) (deemed assets of \$0 and deemed liabilities of \$1.9 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$1,889,867	(\$1,889,867)	0.00

## Kakut Well List

See well list in Excel.

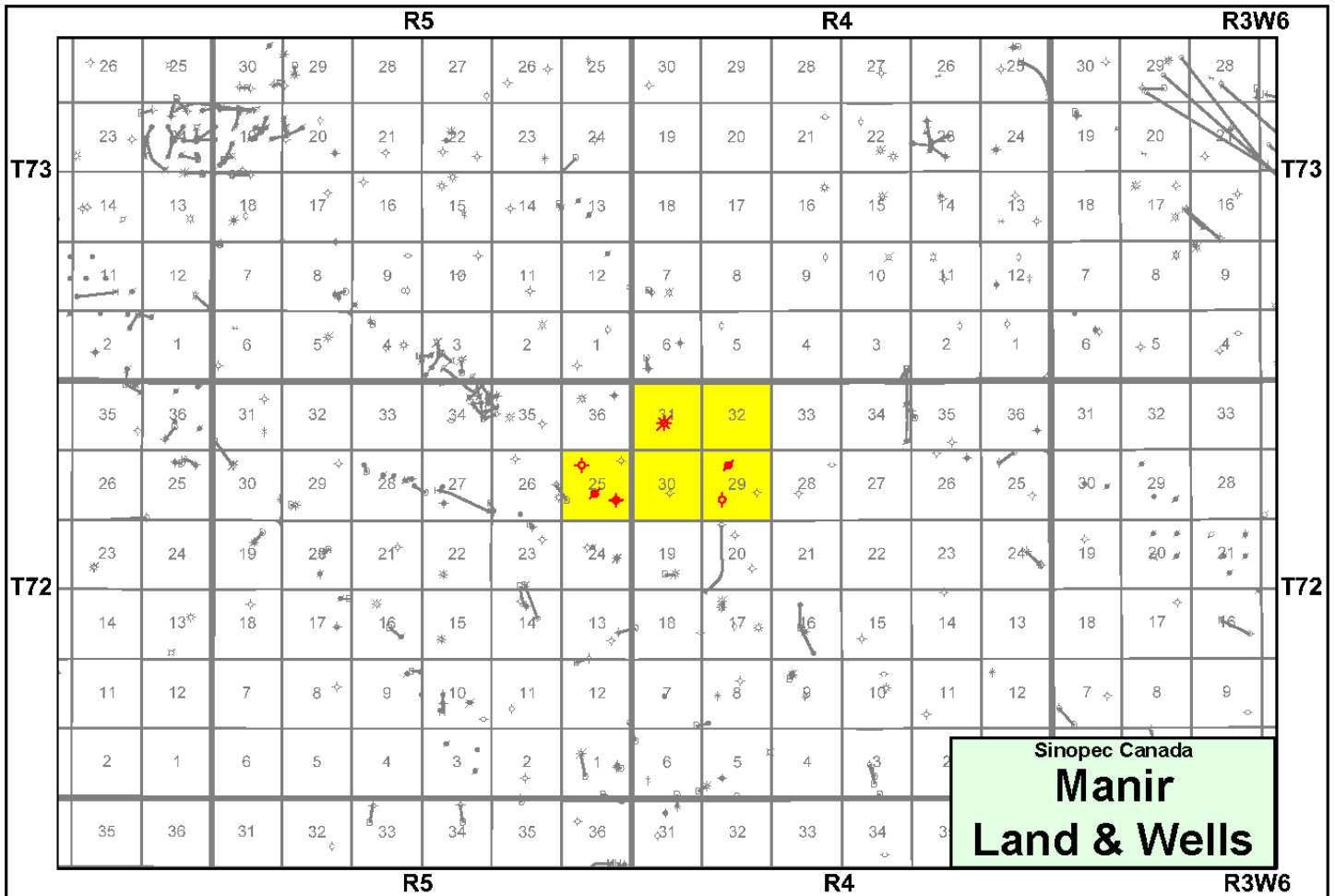
**Manir Property**

**Township 72, Range 4-5 W6**

At *Manir*, Sinopec holds non-operated working interests in five sections of land.

There is currently no production from *Manir*.

Operating income net to Sinopec from *Manir* for the second quarter of 2023 averaged (\$80) per month or (\$960) on an annualized basis.





## **Manir Reserves**

The *Manir* property was audited as part of the McDaniel Report and no reserves were assigned.

## **Manir LMR**

Sinopec does not operate any wells or facilities at *Manir*.

## **Manir Well List**

See well list in Excel.

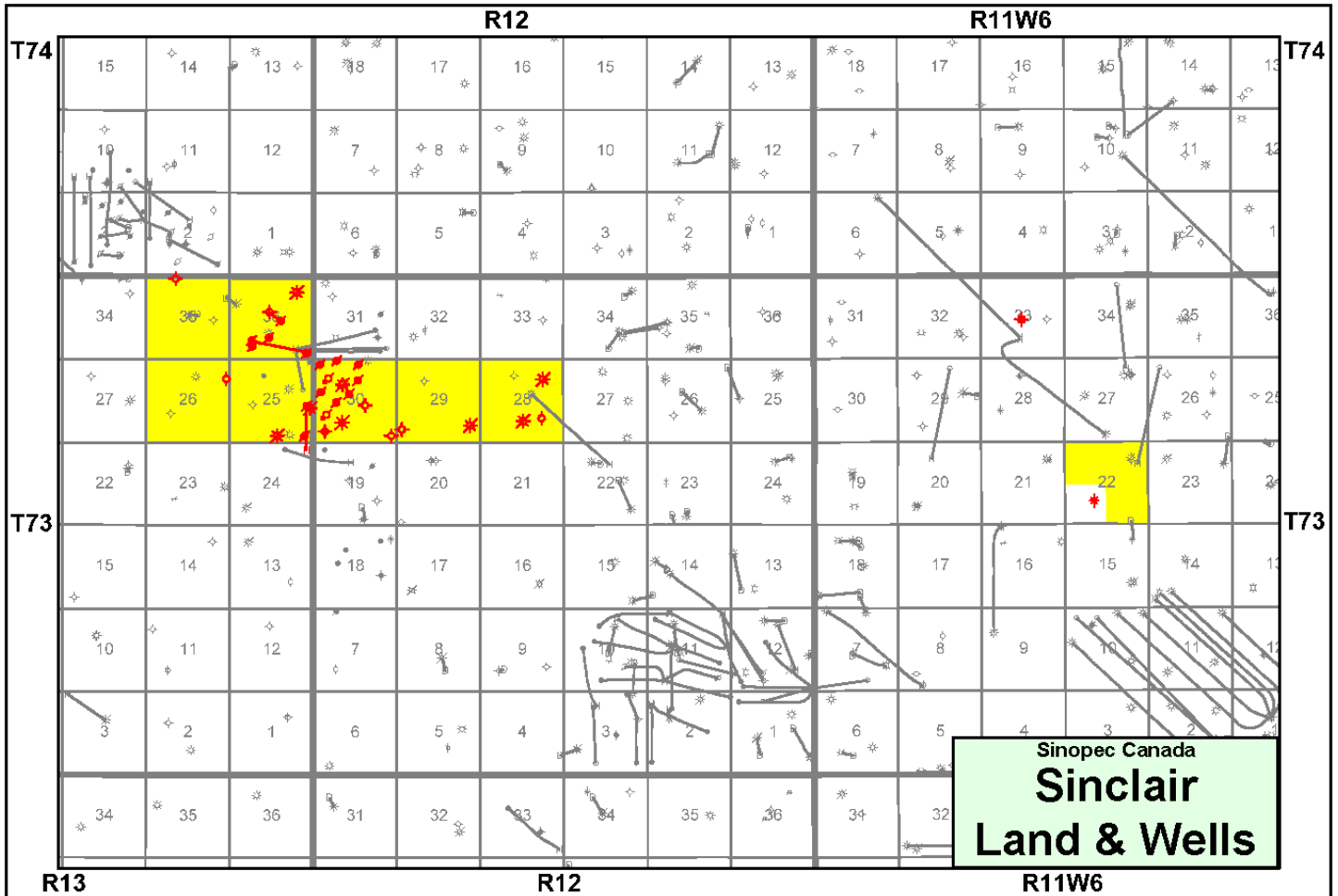
### Sinclair Property

### Township 73, Range 11-13 W6

At *Sinclair*, Sinopec holds various operated and non-operated working interests in approximately 7.75 sections of land.

There is currently no production from *Sinclair*.

Operating income net to Sinopec from *Sinclair* for the second quarter of 2023 averaged (\$18,700) per month or (\$224,400) on an annualized basis.



## Sinclair Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Sinclair Reserves

The *Sinclair* property was audited as part of the McDaniel Report and no reserves were assigned.

## Sinclair LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Sinclair* property was (\$3.0 million) (deemed assets of \$0 and deemed liabilities of \$3.0 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$3,023,622	(\$3,023,622)	0.00

## Sinclair Well List

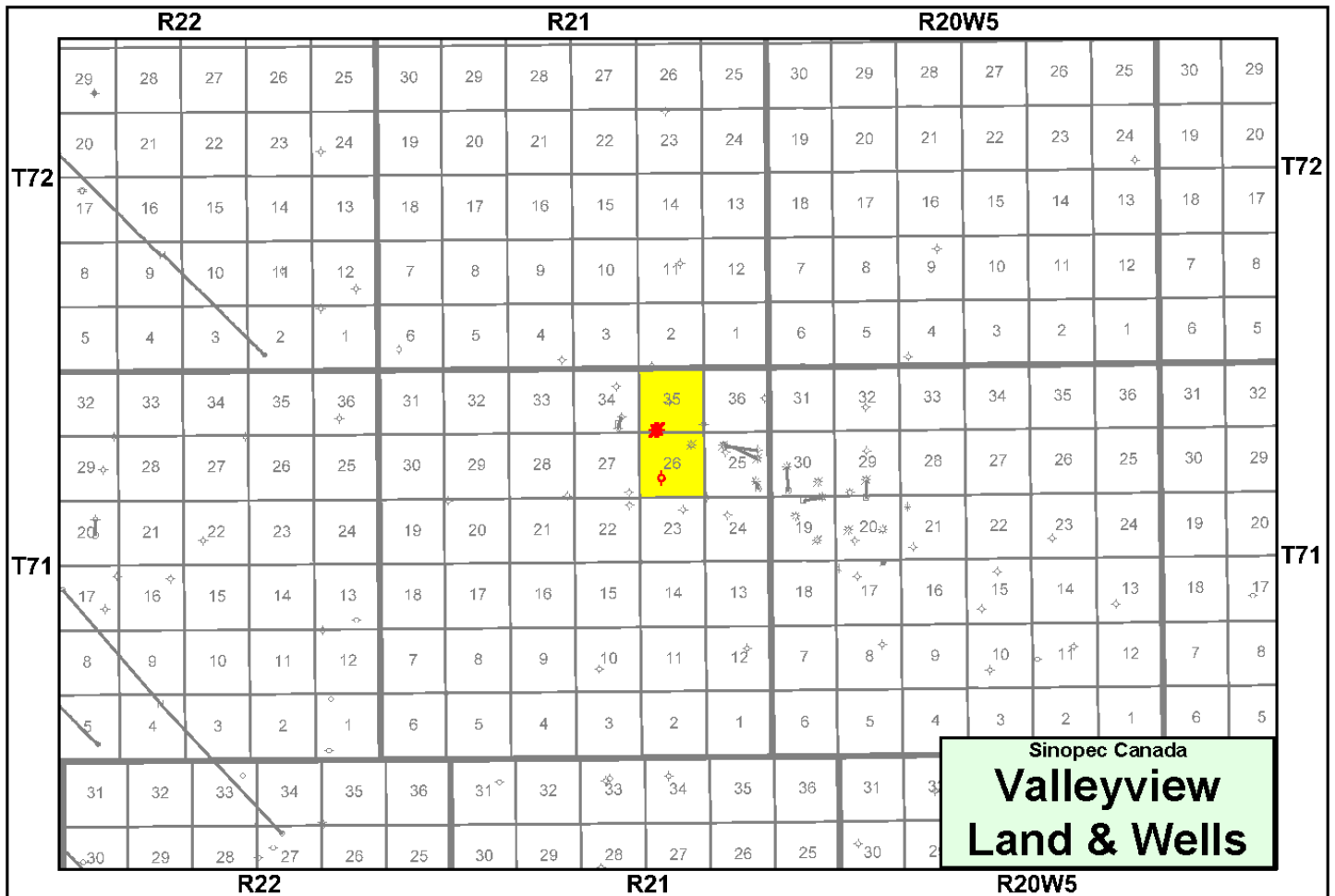
See well list in Excel.

Valleyview Property

Township 71, Range 21 W5

At Valleyview, Sinopec holds a GORR interest in two sections of land.

There is currently no production from Valleyview.



## **Valleyview Reserves**

The *Valleyview* property was not evaluated as part of the McDaniel Report.

## **Valleyview LMR**

Sinopec does not operate any wells or facilities at *Valleyview*.

## **Valleyview Well List**

See well list in Excel.

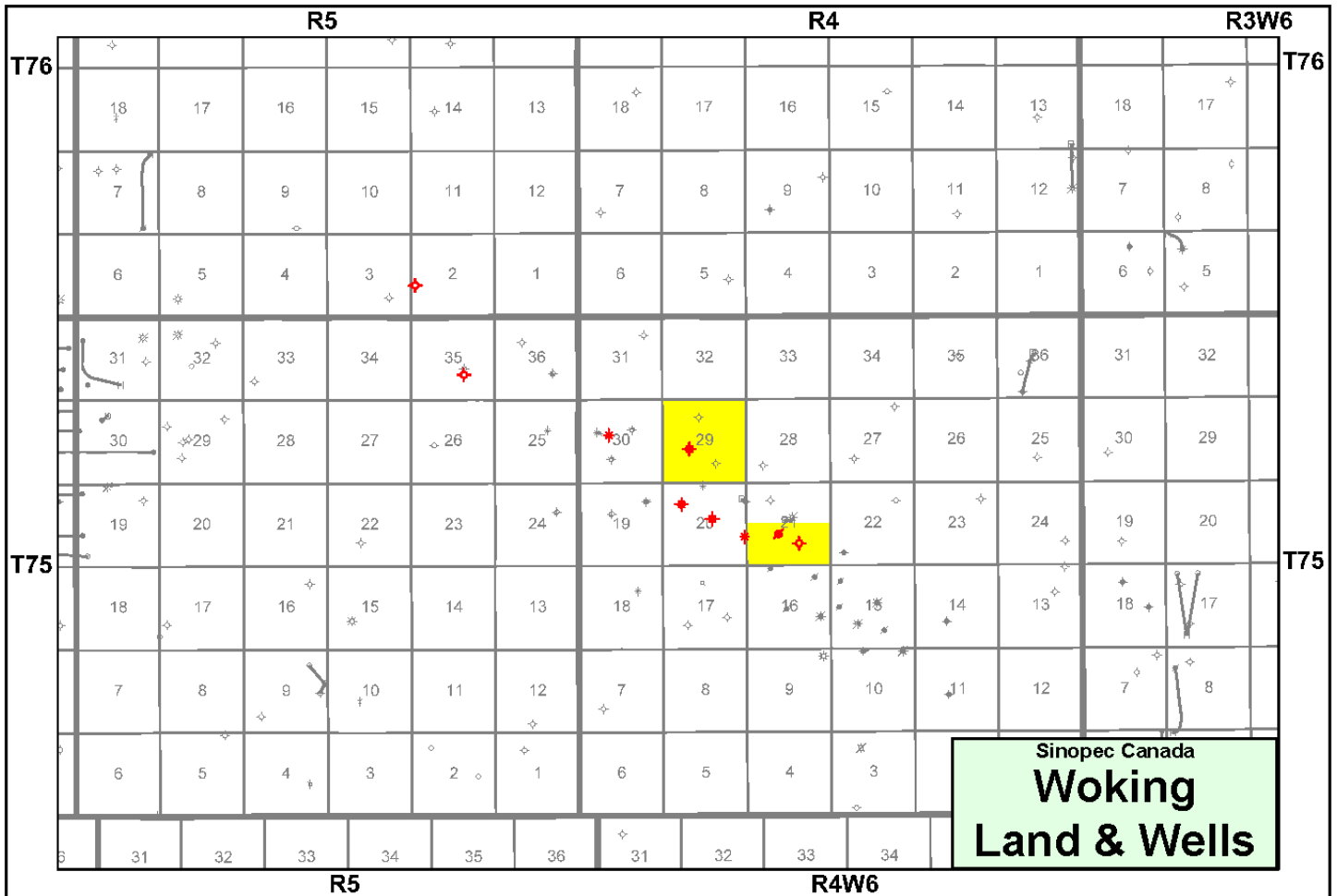
**Woking Property**

**Township 75-76, Range 4-5 W6**

At *Woking*, Sinopec holds various operated and non-operated working interests in 1.5 sections of land.

There is currently no production from *Woking*.

Operating income net to Sinopec from *Woking* for the second quarter of 2023 averaged (\$45) per month or (\$540) on an annualized basis.





## Woking Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Woking Reserves

The *Woking* property was not evaluated as part of the McDaniel Report.

## Woking LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Woking* property was (\$34,000) (deemed assets of \$0 and deemed liabilities of \$34,000), with an LMR ratio of 0.00.

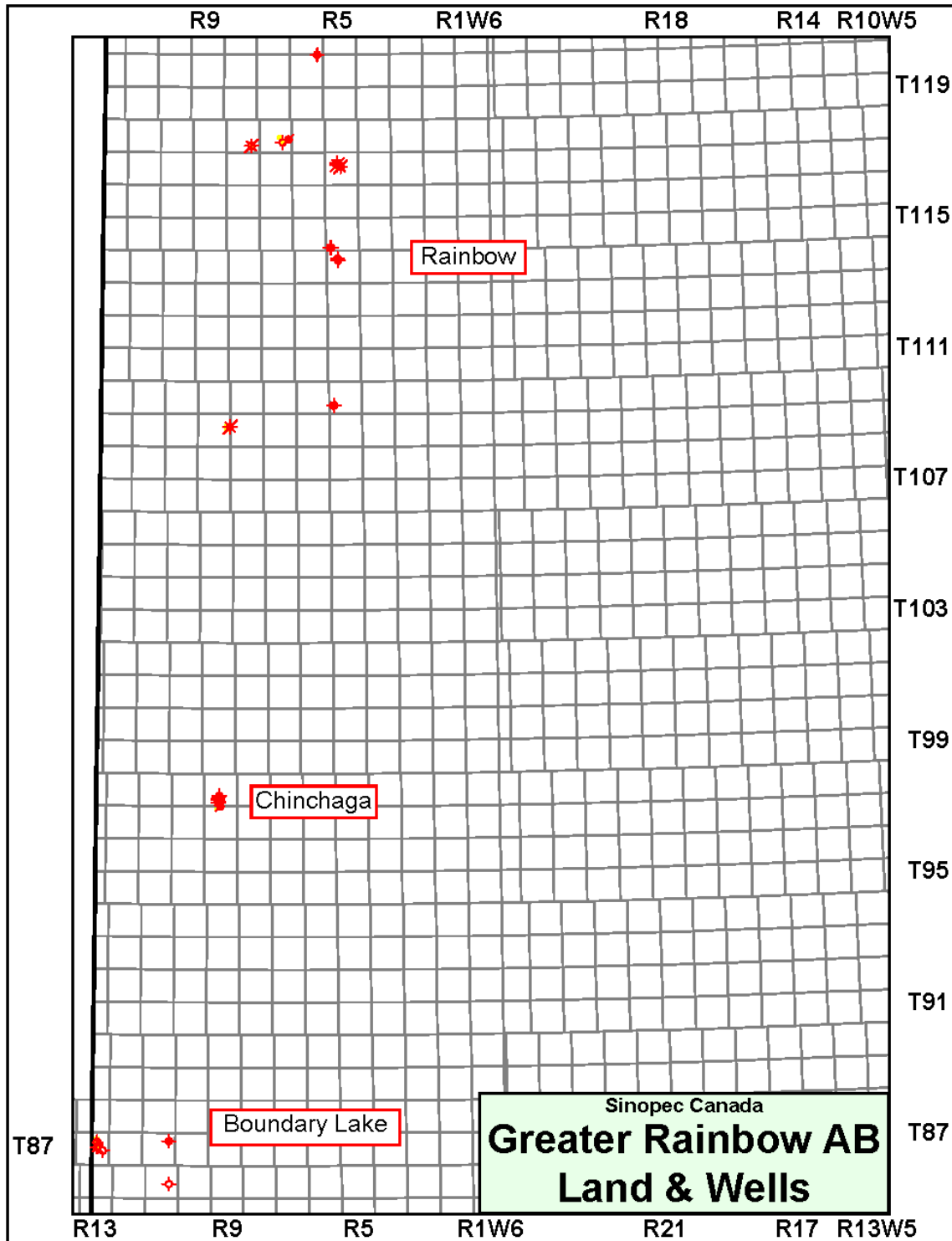
Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$34,000	(\$34,000)	0.00

## Woking Well List

See well list in Excel.

## Greater Rainbow Package

In the *Greater Rainbow Package*, the Company holds various working interests in the *Boundary Lake*, *Chinchaga* and *Rainbow* areas of Alberta.



Average production net to Sinopec from the *Greater Rainbow* Package for the second quarter of 2023 was approximately 17 Mcf/d of natural gas (three boe/d).

PROPERTY	Q2 2023 NET PRODUCTION (Average Daily)			
	Oil	Ngl	Nat. Gas	Total
	bbbl/d	bbbl/d	Mcf/d	boe/d
<b>Greater Rainbow Package</b>				
Boundary Lake	-	-	17	3
Chinchaga	-	-	-	-
Rainbow	-	-	-	-
<b>TOTAL</b>	-	-	<b>17</b>	<b>3</b>

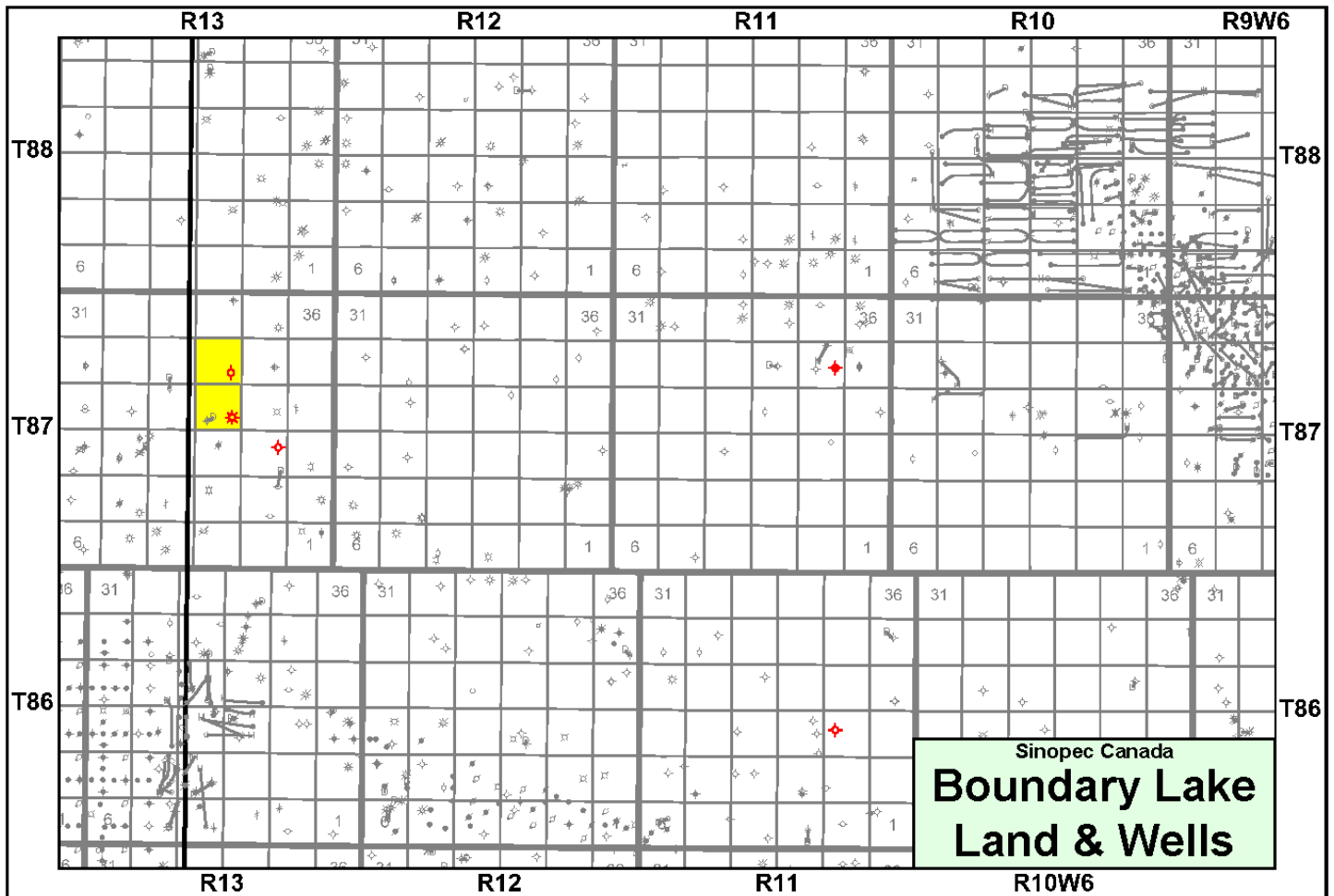
## Boundary Lake Property

## Township 86-87, Range 11-13 W6

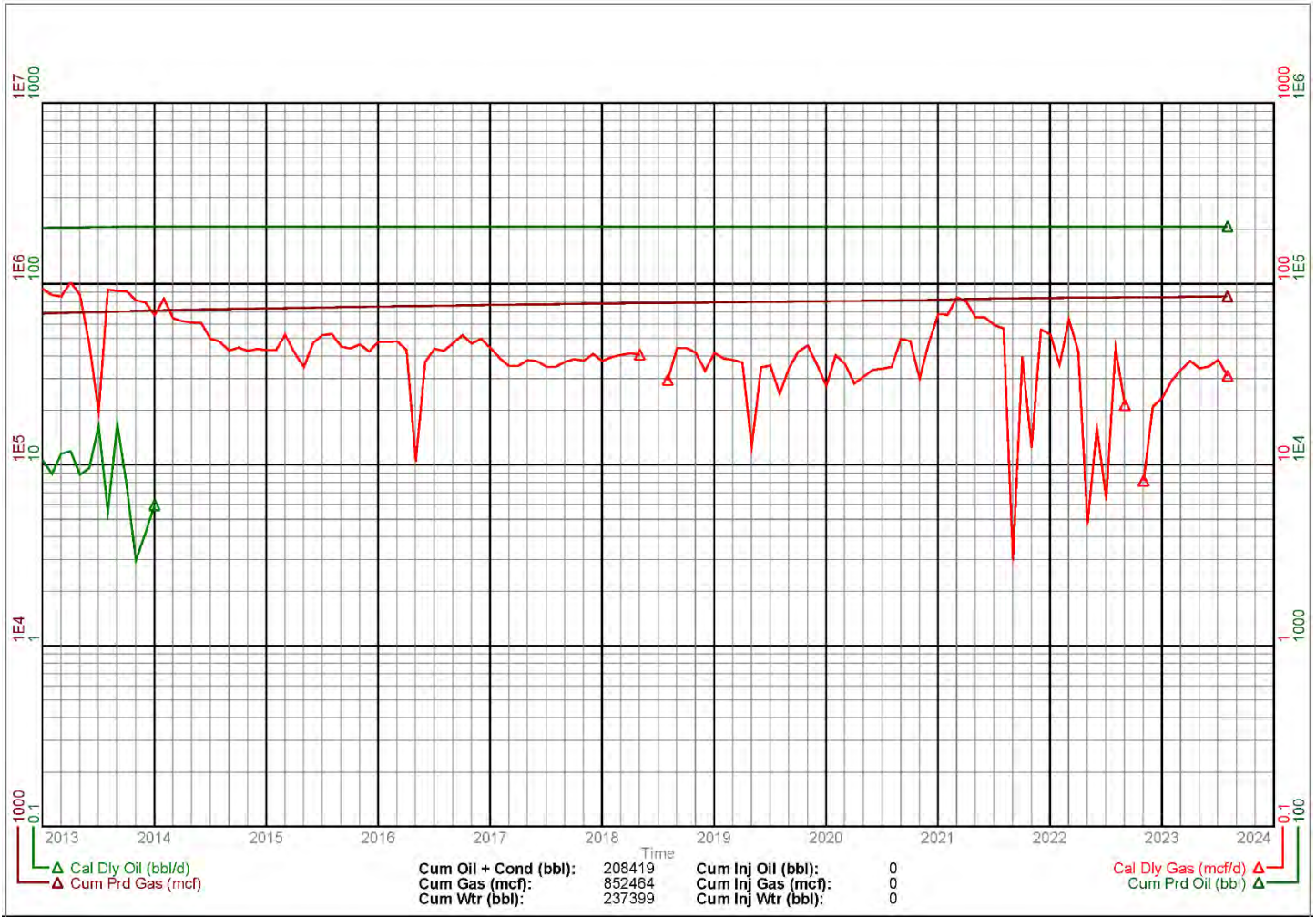
At *Boundary Lake*, Sinopec holds non-operated working interests in two sections of land. Production from *Boundary Lake* is from Sinopec's 50% working interest in one commingled Baldonnel/Charlie Lake natural gas well operated by **Canadian Natural Resources Limited**.

Average production net to Sinopec from the *Boundary Lake* property for the second quarter of 2023 was approximately 17 Mcf/d of natural gas (three boe/d).

Operating income net to Sinopec from *Boundary Lake* for the second quarter of 2023 averaged (\$250) per month or (\$3,000) on an annualized basis.



### Boundary Lake, Alberta Gross Production Group Plot of Sinopec's Wells



## Boundary Lake 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”). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel’s January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Boundary Lake* property contained remaining proved plus probable reserves of 19 MMcf and 1,000 barrels of natural gas liquids (4,000 boe), with an estimated net present value of approximately \$19,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>15</b>	<b>1</b>	<b>3</b>	<b>\$16</b>	<b>\$15</b>	<b>\$14</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>15</b>	<b>1</b>	<b>3</b>	<b>\$16</b>	<b>\$15</b>	<b>\$14</b>
Probable	0	3	0	1	\$5	\$4	\$4
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>19</b>	<b>1</b>	<b>4</b>	<b>\$20</b>	<b>\$19</b>	<b>\$19</b>

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.

## Boundary Lake LMR

Sinopec does not operate any wells or facilities at *Boundary Lake*.

## Boundary Lake Well List

See well list in Excel.



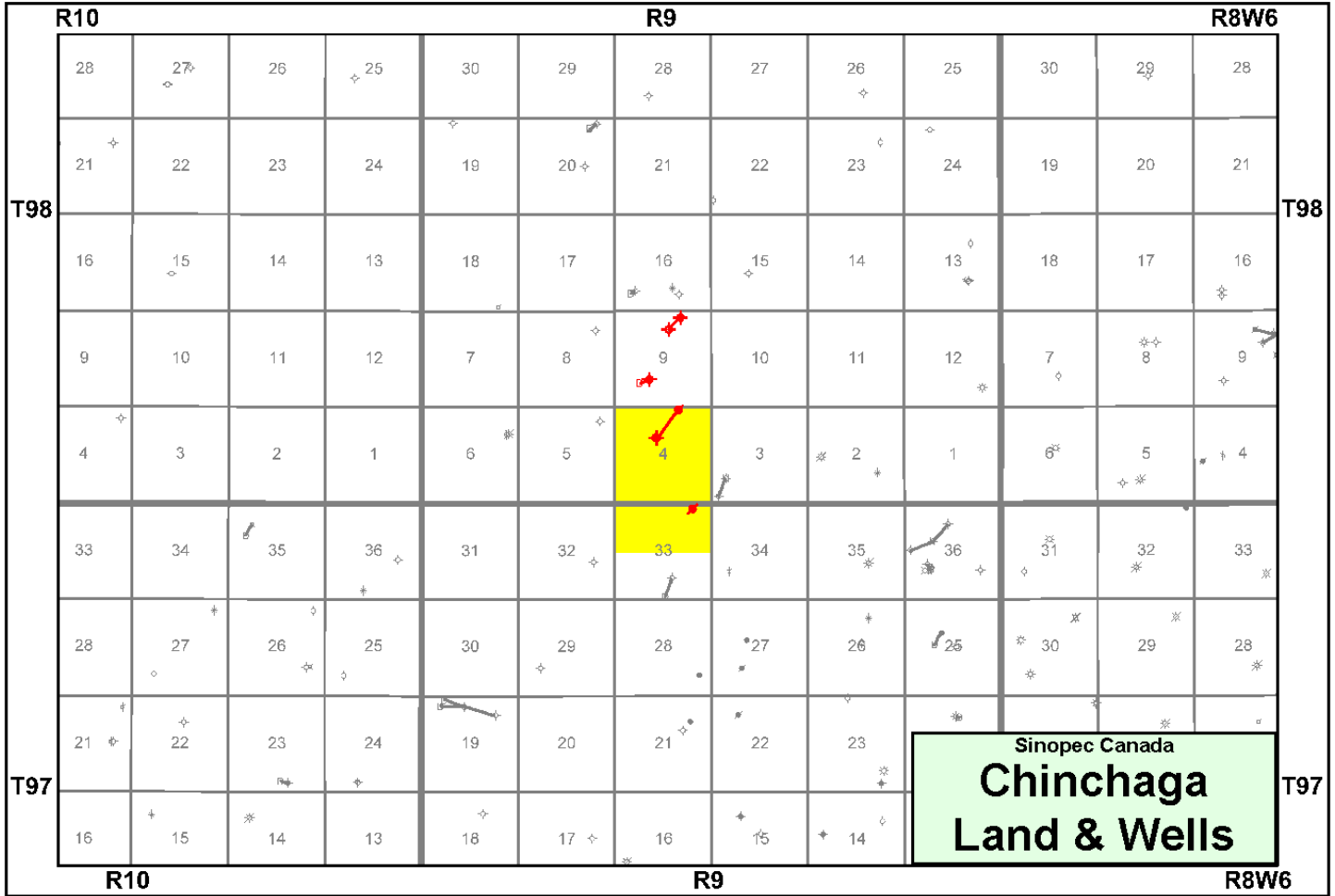
### Chinchaga Property

### Township 97-98, Range 9 W6

At *Chinchaga*, Sinopec holds non-operated working interests in 1.5 sections of land.

There is currently no production from *Chinchaga*.

Operating income net to Sinopec from *Chinchaga* for the second quarter of 2023 averaged (\$110) per month or (\$1,320) on an annualized basis.





## **Chinchaga Reserves**

The *Chinchaga* property was not evaluated as part of the McDaniel Report.

## **Chinchaga LMR**

Sinopec does not operate any wells or facilities at *Chinchaga*.

## **Chinchaga Well List**

See well list in Excel.



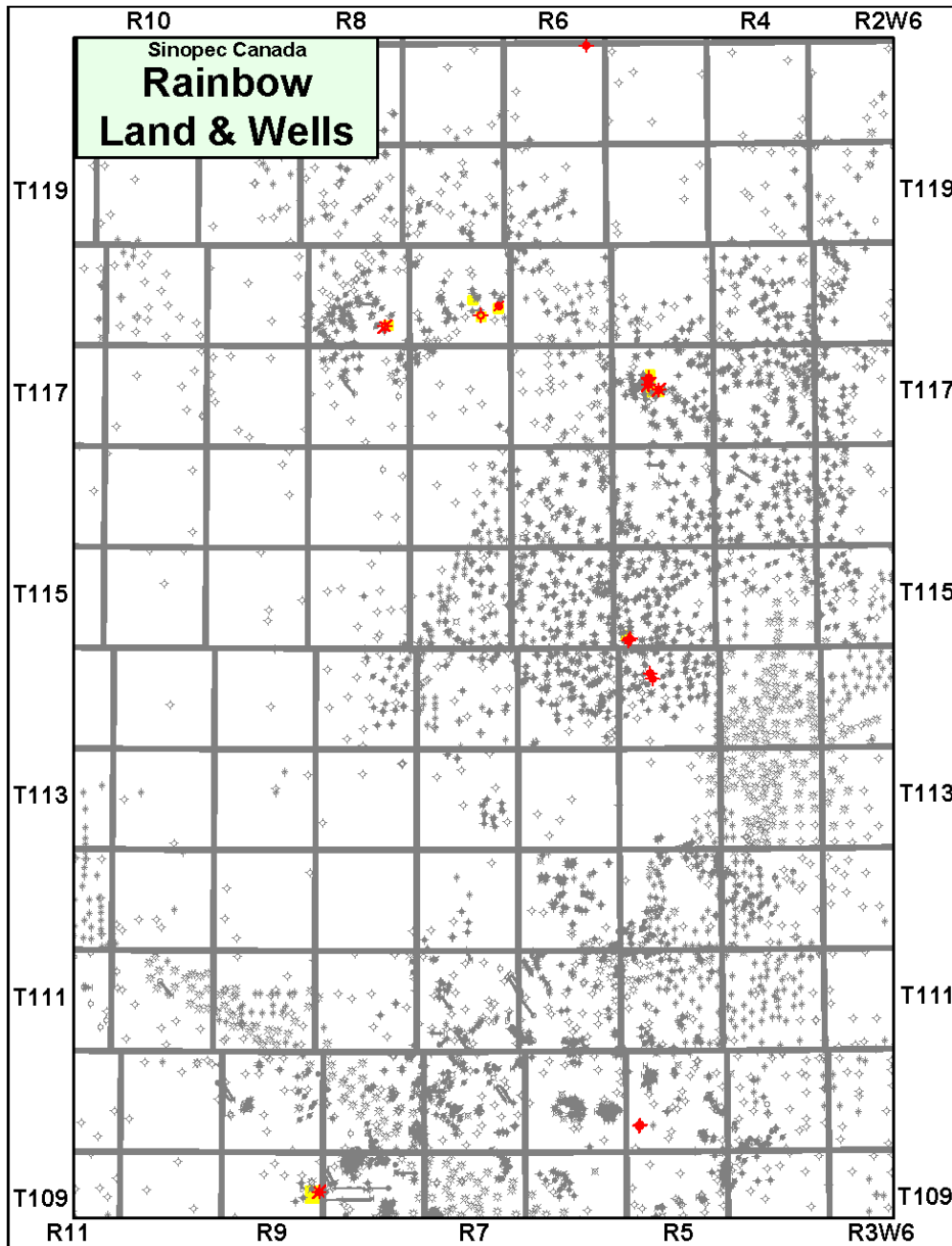
## Rainbow Property

## Township 109-120, Range 5-9 W6

At *Rainbow*, Sinopec holds various operated and non-operated working interests in approximately three sections of land.

There is currently no production from *Rainbow*.

Operating income net to Sinopec from *Rainbow* for the second quarter of 2023 averaged (\$330) per month or (\$3,960) on an annualized basis.



## Rainbow Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Rainbow Reserves

The *Rainbow* property was not evaluated as part of the McDaniel Report.

## Rainbow LMR

As of November 4, 2023, Sinopec's deemed net asset value for the *Rainbow* property was (\$23,875) (deemed assets of \$0 and deemed liabilities of \$23,875), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$23,875	(\$23,875)	0.00

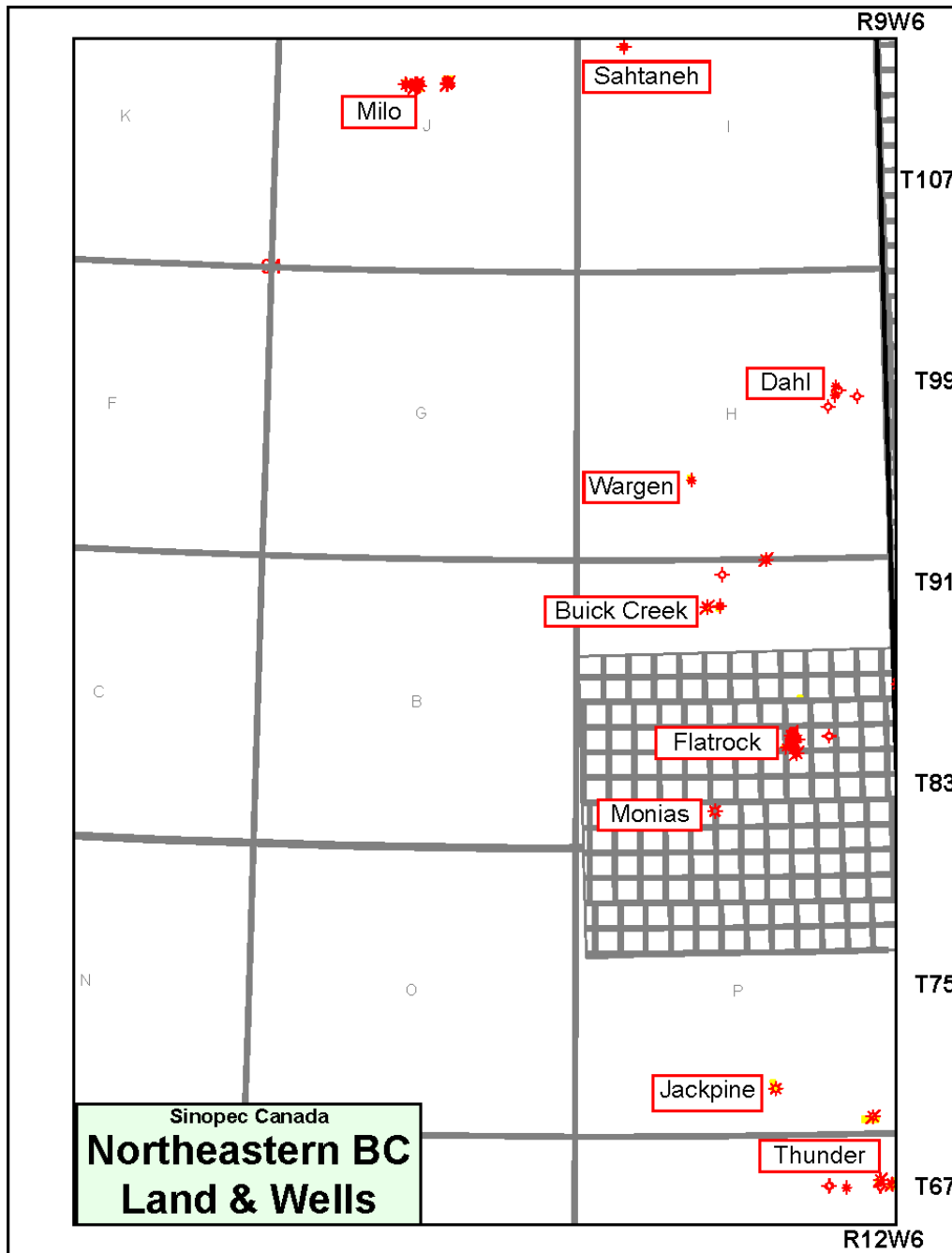
## Rainbow Well List

See well list in Excel.

## British Columbia Properties

### Northeastern BC Package

In the *Northeastern BC Package*, the Company holds various operated and non-operated working interests in the *Buick Creek, Dahl, Flatrock, Jackpine, Milo, Monias, Sahtaneh, Thunder* and *Wargen* areas.



Average production net to Sinopec from the *Northeastern BC* Package for the second quarter of 2023 was approximately 381 Mcf/d of natural gas and one barrel of natural gas liquids per day (65 boe/d).

PROPERTY	Q2 2023 NET PRODUCTION (Average Daily)			
	Oil	NgL	Nat. Gas	Total
	bbl/d	bbl/d	Mcf/d	boe/d
<b>Northeastern BC Package</b>				
Thunder	-	-	152	25
Jackpine	-	1	140	24
Monias	-	-	89	15
Buick Creek	-	-	-	-
Dahl	-	-	-	-
Flatrock	-	-	-	-
Milo	-	-	-	-
Sahtaneh	-	-	-	-
Wargen	-	-	-	-
<b>TOTAL</b>	-	<b>1</b>	<b>381</b>	<b>65</b>

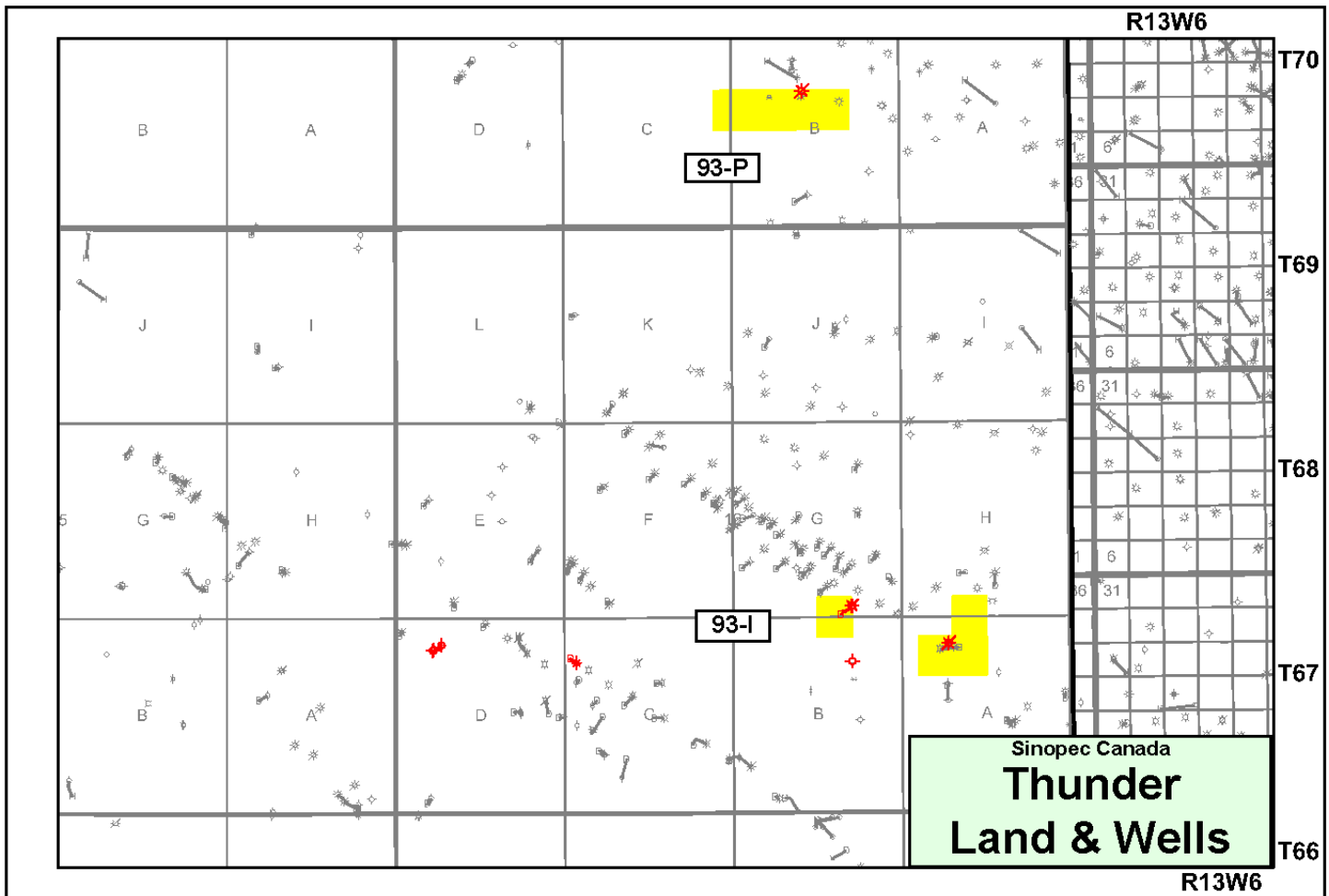
## Thunder Property

NTS 093-I – 093-P

At *Thunder*, Sinopec holds various operated and non-operated working interests in approximately 32 NTS units of land. Production from *Thunder* is from Sinopec's 32.5% working interest in one Cretaceous natural gas well operated by **Cenovus Energy Inc.** and one 100% working interest Nikanassin natural gas well.

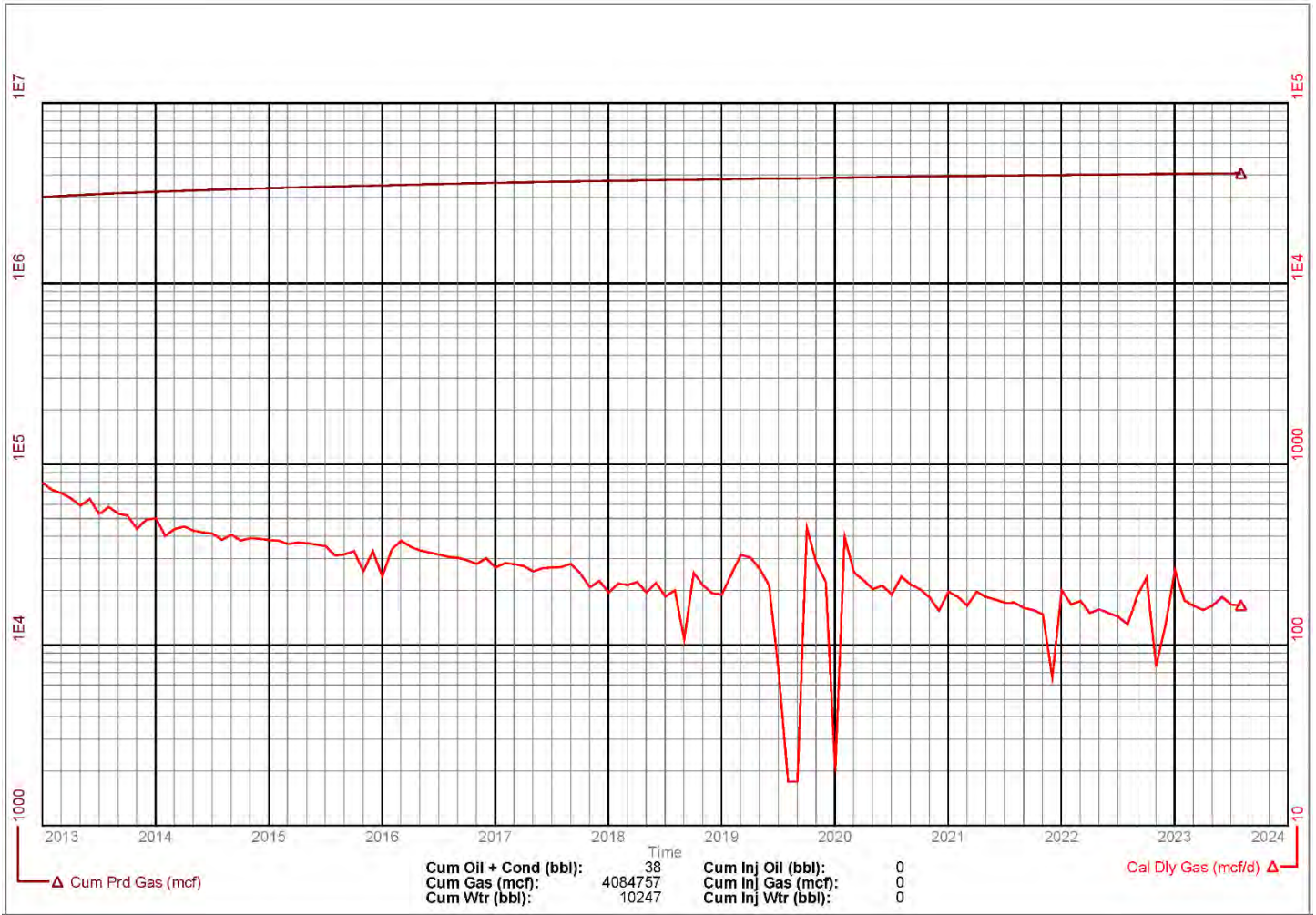
Average production net to Sinopec from *Thunder* for the second quarter of 2023 was approximately 152 Mcf/d of natural gas (25 boe/d).

Operating income net to Sinopec from *Thunder* for the second quarter of 2023 averaged \$2,300 per month or \$27,900 on an annualized basis.





### Thunder, BC Gross Production Group Plot of Sinopec's Wells





## Thunder Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Thunder 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Thunder* property contained remaining proved plus probable reserves of 327 MMcf (55,000 boe), with an estimated net present value of approximately \$260,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>260</b>	<b>0</b>	<b>44</b>	<b>\$249</b>	<b>\$217</b>	<b>\$192</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>260</b>	<b>0</b>	<b>44</b>	<b>\$249</b>	<b>\$217</b>	<b>\$192</b>
Probable	0	67	0	11	\$58	\$43	\$33
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>327</b>	<b>0</b>	<b>55</b>	<b>\$307</b>	<b>\$260</b>	<b>\$225</b>

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.

## Thunder LMR

As of November 20, 2023, Sinopec's deemed net asset value for the *Thunder* property was (\$206,940) (deemed assets of \$0 and deemed liabilities of \$206,940), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$206,940	(\$206,940)	0.00

## Thunder Well List

See well list in Excel.

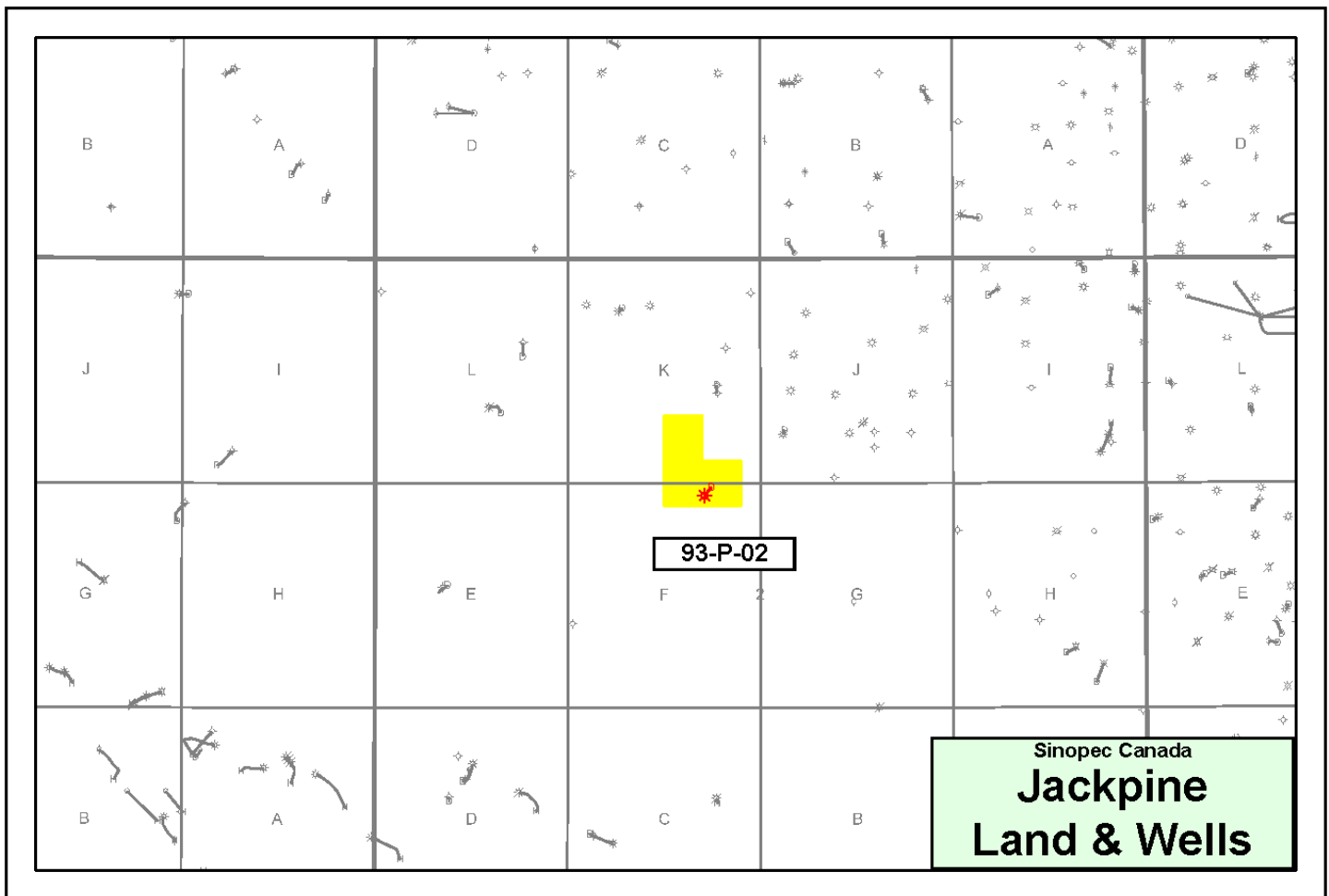
**Jackpine Property**

**NTS 093-P**

At *Jackpine*, Sinopec holds non-operated working interests in 12 NTS units of land. Production from *Jackpine* is from Sinopec’s 50% working interest in one Nikanassin natural gas well operated by **Cenovus Energy Inc.**

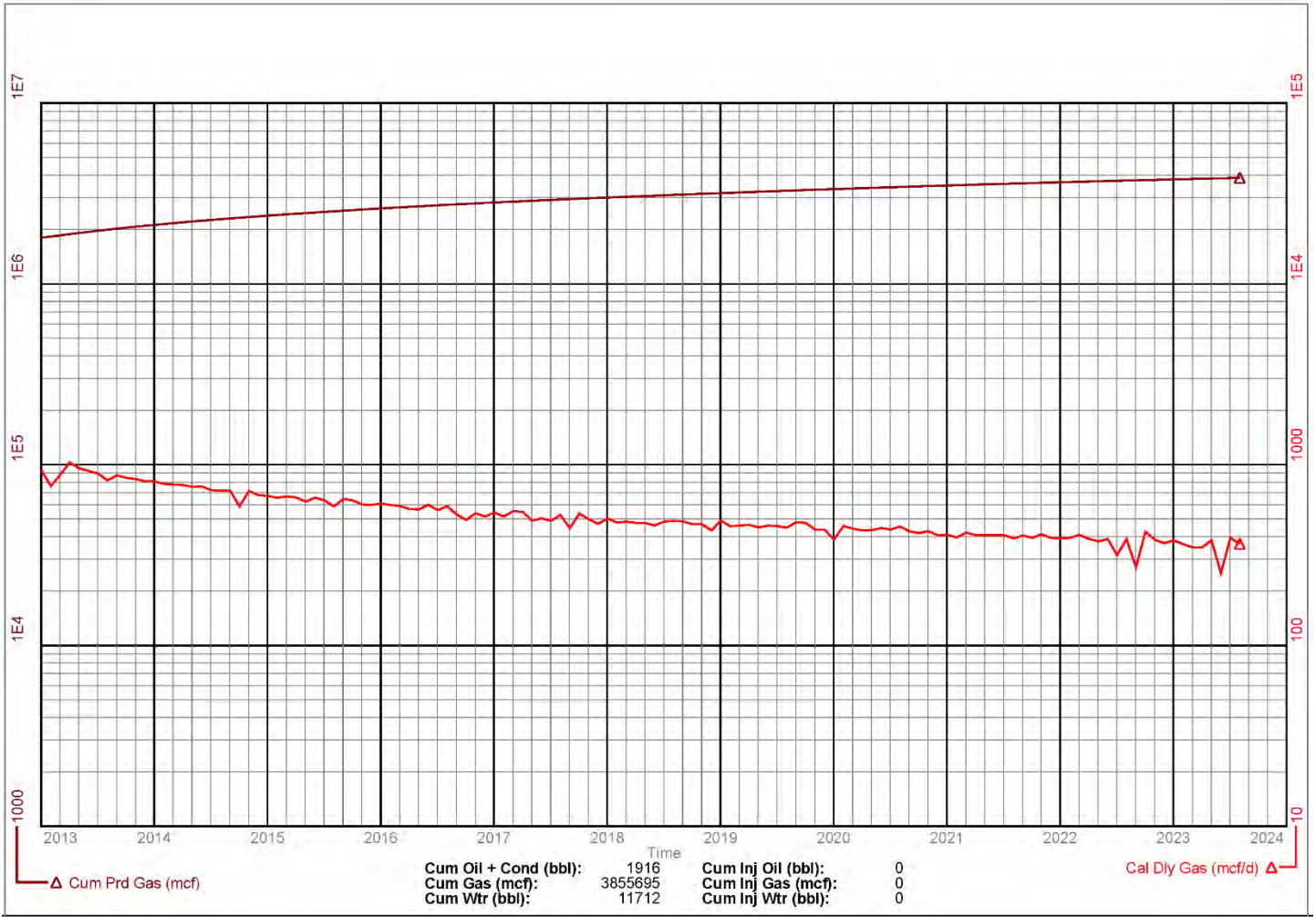
Average production net to Sinopec from the *Jackpine* property for the second quarter of 2023 was approximately 140 Mcf/d of natural gas and one bbl/d of natural gas liquids (24 boe/d).

Operating income net to Sinopec from *Jackpine* for the second quarter of 2023 averaged \$1,400 per month or \$16,000 on an annualized basis.





### Jackpine, BC Gross Production Group Plot of Sinopec's Wells



## Jackpine Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Jackpine 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"). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel's January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Jackpine* property contained remaining proved plus probable reserves of 570 MMcf and 8,000 barrels of natural gas liquids (103,000 boe), with an estimated net present value of approximately \$299,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbl	Natural Gas MMcf	Ngl Mbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>447</b>	<b>6</b>	<b>80</b>	<b>\$308</b>	<b>\$253</b>	<b>\$215</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>447</b>	<b>6</b>	<b>80</b>	<b>\$308</b>	<b>\$253</b>	<b>\$215</b>
Probable	0	123	2	22	\$72	\$46	\$32
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>570</b>	<b>8</b>	<b>103</b>	<b>\$380</b>	<b>\$299</b>	<b>\$247</b>

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.

## Jackpine LMR

Sinopec does not operate any wells or facilities at *Jackpine*.

## Jackpine Well List

See well list in Excel.

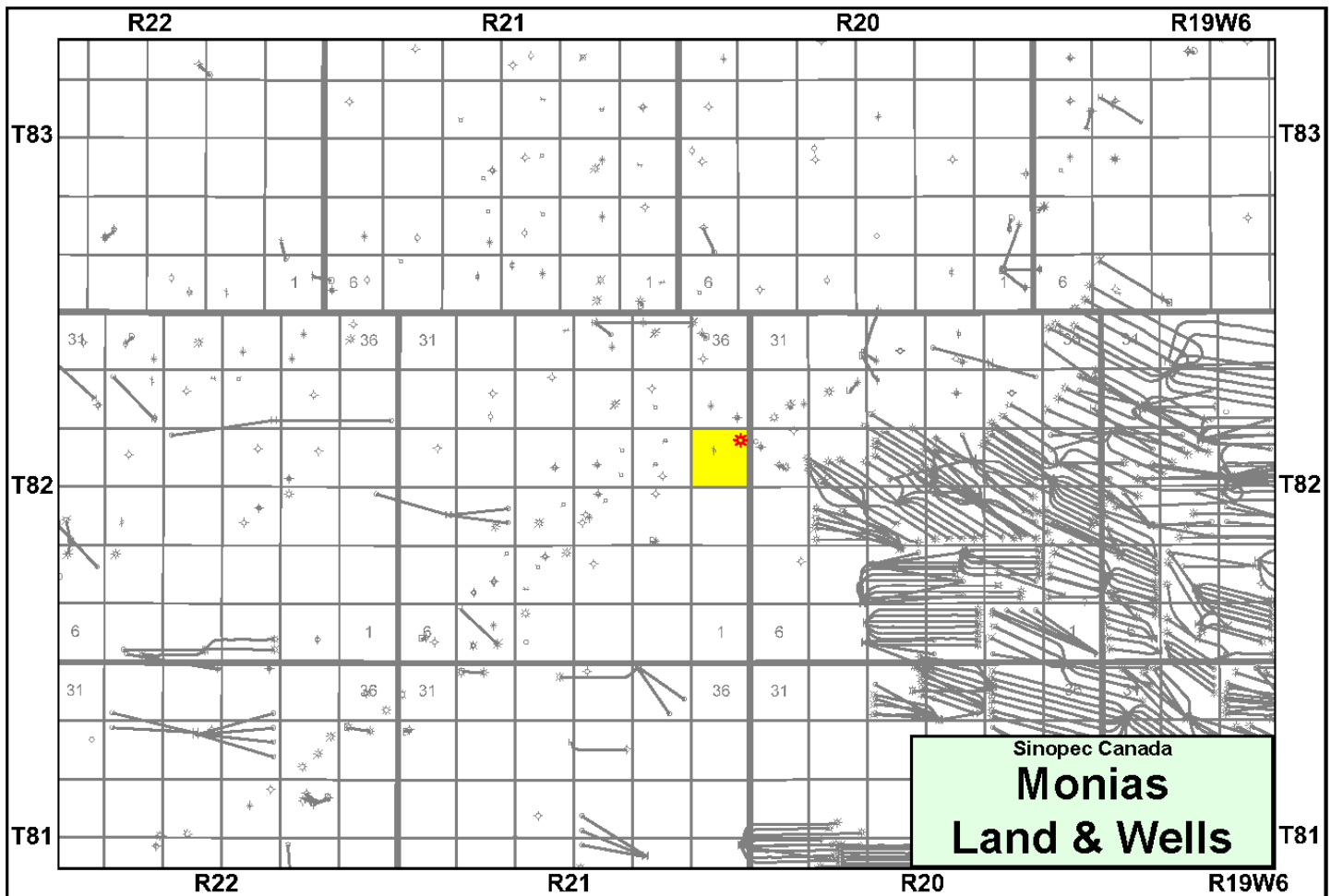
**Monias Property**

**Township 82, Range 21 W6**

At *Monias*, Sinopec holds a non-operated working interest in one section of land. Production from *Monias* is from Sinopec’s 26% working interest in one Belloy natural gas well operated by **Crew Energy Inc.**

Average production net to Sinopec from the *Monias* property for the second quarter of 2023 was approximately 89 Mcf/d of natural gas (15 boe/d).

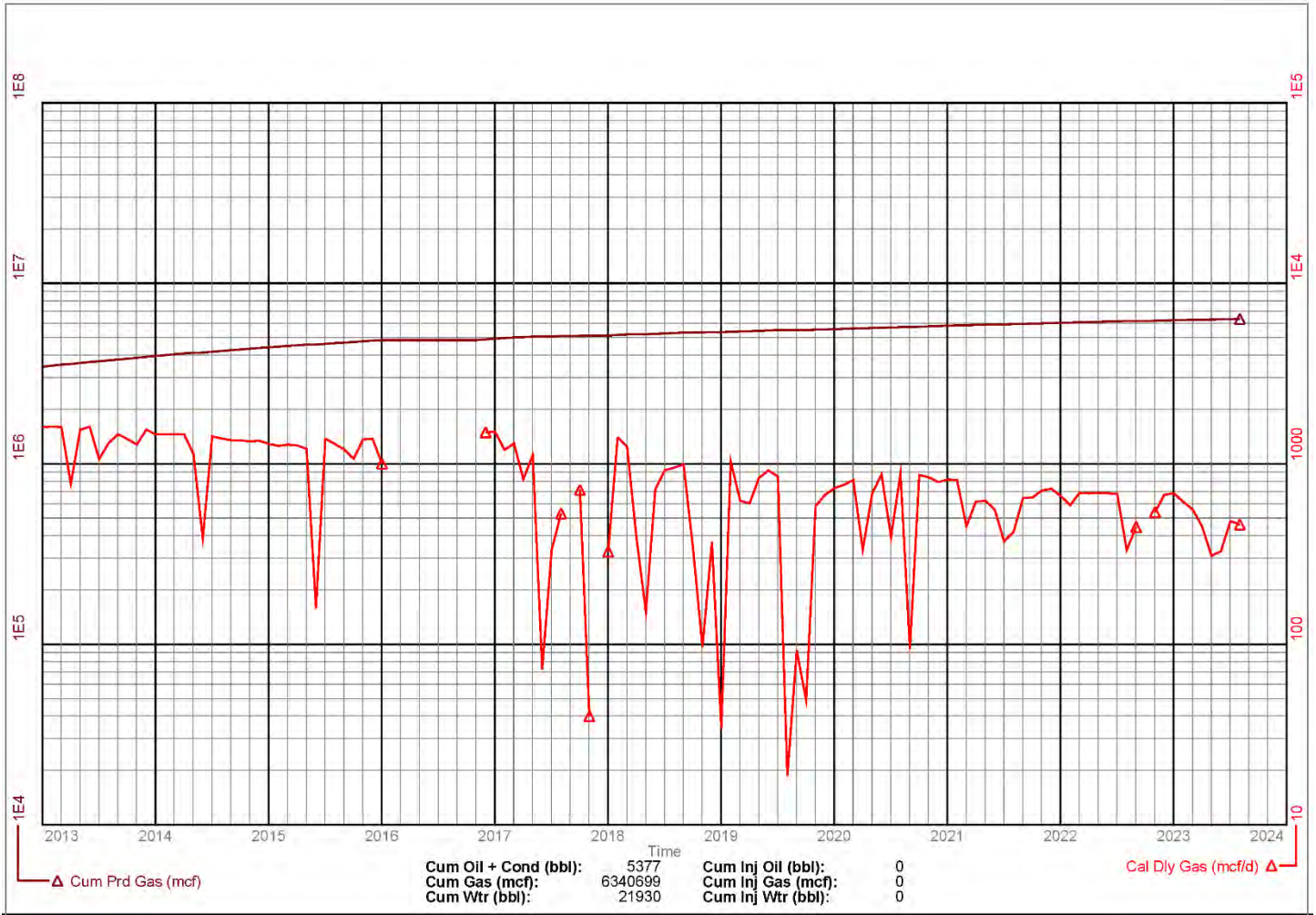
Operating income net to Sinopec from *Monias* for the second quarter of 2023 averaged (\$5,000) per month or (\$60,000) on an annualized basis.







### Monias, BC Gross Production Group Plot of Sinopec's Wells



## Monias 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”). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel’s January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Monias* property contained remaining proved plus probable reserves of 225 MMcf and 200 barrels of natural gas liquids (38,000 boe), with an estimated net present value of approximately \$117,000 using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngli Mbbbl	Total MBOE	5%	10% (000s)	15%
<b>Proved Developed Producing</b>	<b>0</b>	<b>194</b>	<b>0.2</b>	<b>33</b>	<b>\$112</b>	<b>\$104</b>	<b>\$96</b>
Proved Non-Producing/Undeveloped	0	0	0.0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>194</b>	<b>0.2</b>	<b>33</b>	<b>\$112</b>	<b>\$104</b>	<b>\$96</b>
Probable	0	31	0.0	5	\$16	\$13	\$11
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>225</b>	<b>0.2</b>	<b>38</b>	<b>\$128</b>	<b>\$117</b>	<b>\$107</b>

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.

## Monias LMR

Sinopec does not operate any wells or facilities at *Monias*.

## Monias Well List

See well list in Excel.



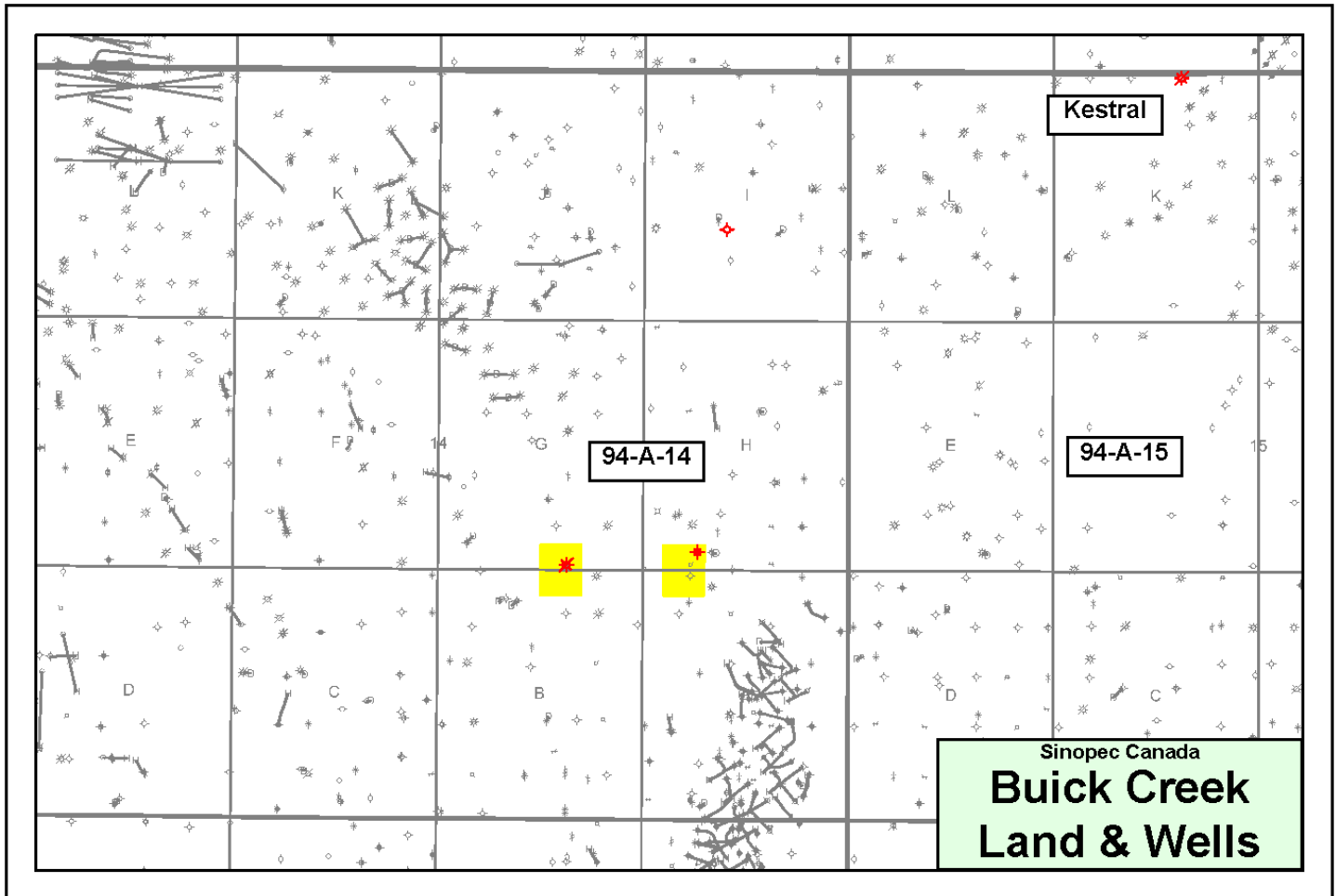
## Buick Creek Property

NTS 094-A

At *Buick Creek*, Sinopec holds various operated and non-operated working interests in approximately eight NTS units of land.

There is currently no production from *Buick Creek*.

Operating income net to Sinopec from *Buick Creek* for the second quarter of 2023 averaged (\$20) per month or (\$240) on an annualized basis.



## Buick Creek Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Buick Creek Reserves

The *Buick Creek* property was not evaluated as part of the McDaniel Report.

## Buick Creek LMR

As of November 20, 2023, Sinopec's deemed net asset value for the *Buick Creek* property was (\$30,000) (deemed assets of \$0 and deemed liabilities of \$30,000), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$30,000	(\$30,000)	0.00

## Buick Creek Well List

See well list in Excel.



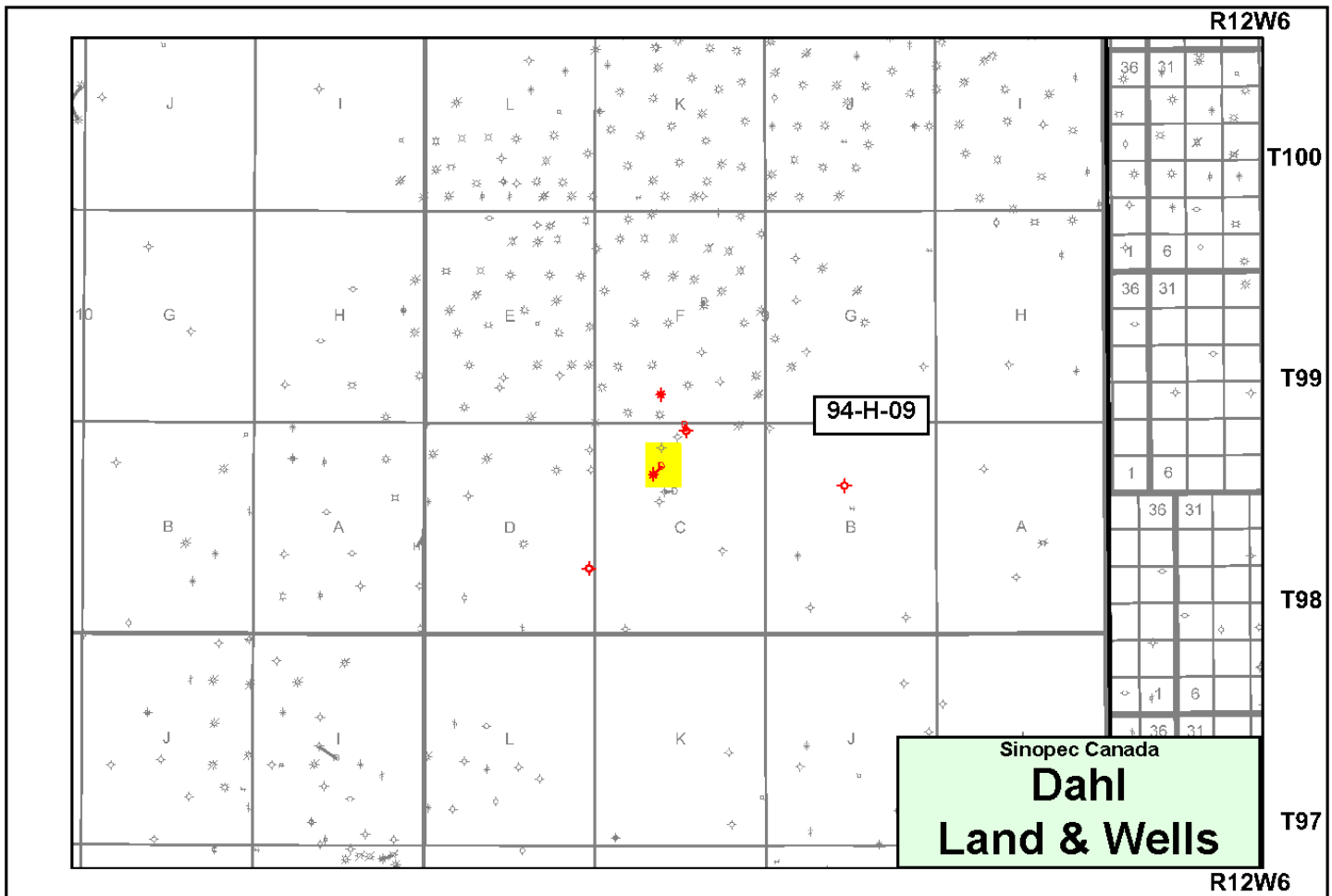
### Dahl Property

NTS 094-H

At *Dahl*, Sinopec holds non-operated working interests in four NTS units of land.

There is currently no production from *Dahl*.

Operating income net to Sinopec from *Dahl* for the second quarter of 2023 averaged (\$150) per month or (\$1,800) on an annualized basis.



## **Dahl Reserves**

The *Dahl* property was not evaluated as part of the McDaniel Report.

## **Dahl LMR**

Sinopec does not operate any wells or facilities at *Dahl*.

## **Dahl Well List**

See well list in Excel.

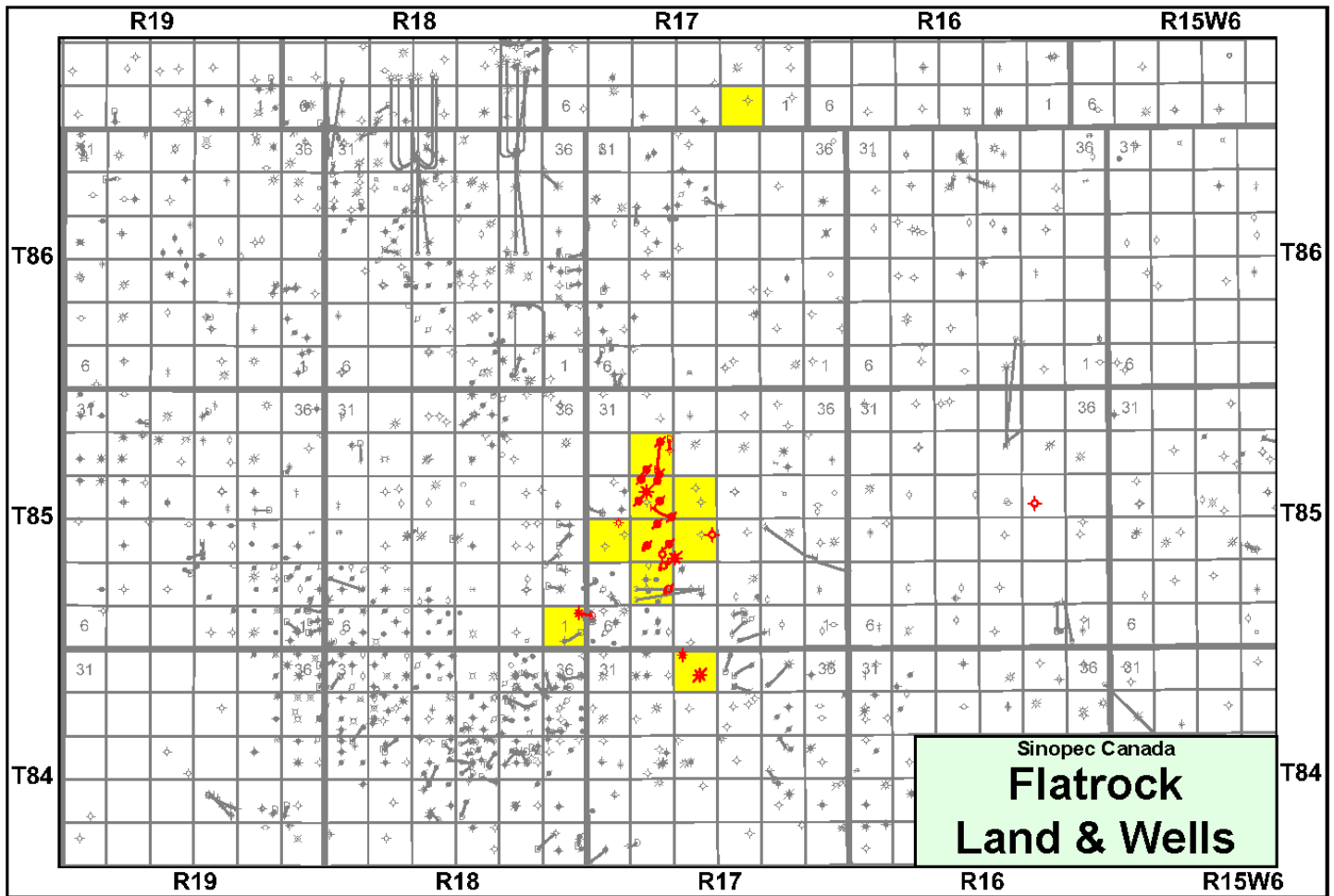
# Flatrock Property

# Township 84-87, Range 16-18 W6

At *Flatrock*, Sinopec holds various operated and non-operated working interests in 10 sections of land.

There is currently no production from *Flatrock*.

Operating income net to Sinopec from *Flatrock* for the second quarter of 2023 averaged (\$7,000) per month or (\$84,000) on an annualized basis.



## Flatrock Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Flatrock Reserves

The *Flatrock* property was audited as part of the McDaniel Report and no reserves were assigned.

## Flatrock LMR

As of November 20, 2023, Sinopec's deemed net asset value for the *Flatrock* property was (\$64,500) (deemed assets of \$0 and deemed liabilities of \$64,500), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$64,500	(\$64,500)	0.00

## Flatrock Well List

See well list in Excel.



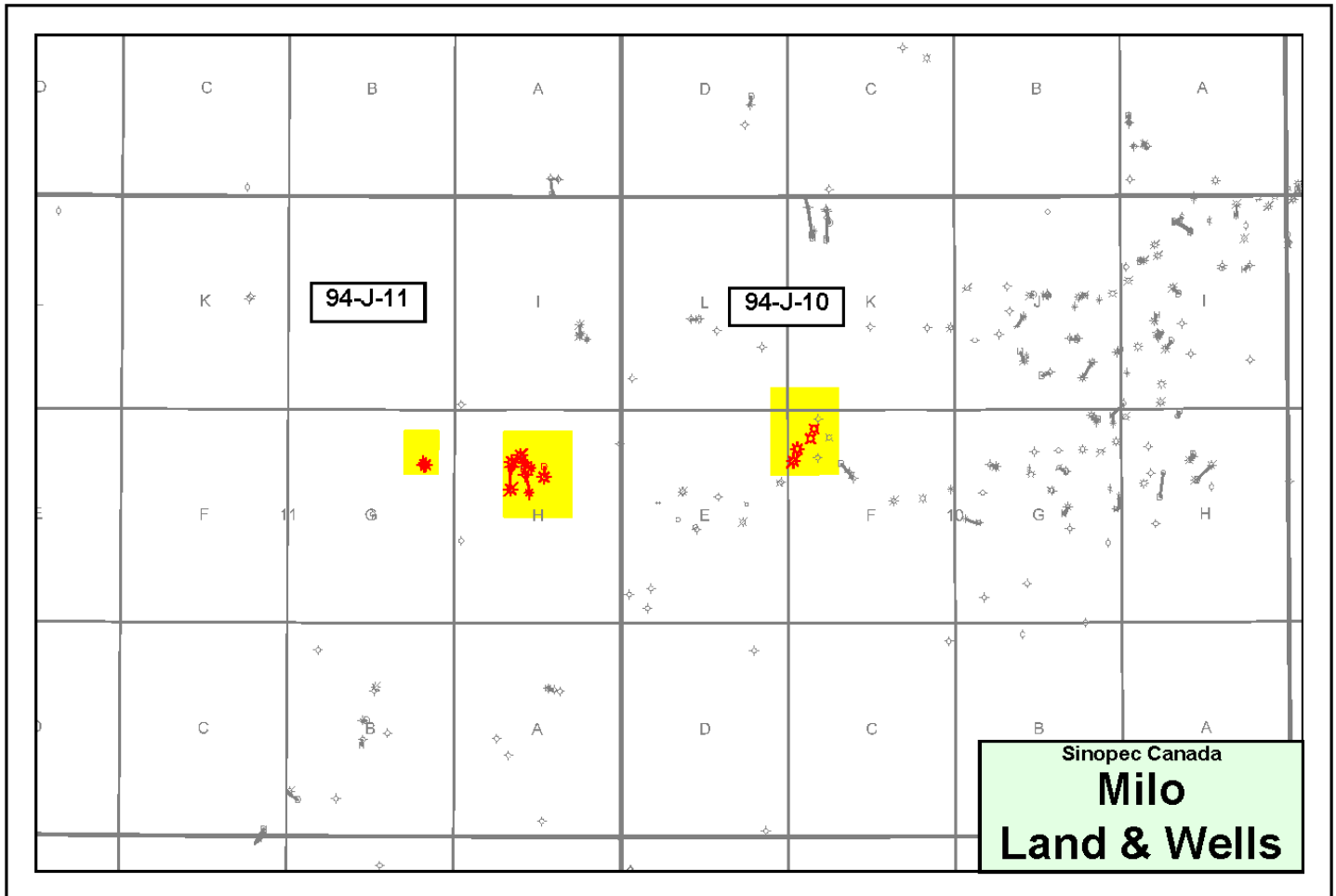
### Milo Property

NTS 094-J

At *Milo*, Sinopec holds non-operated working interests in approximately 36 NTS units of land.

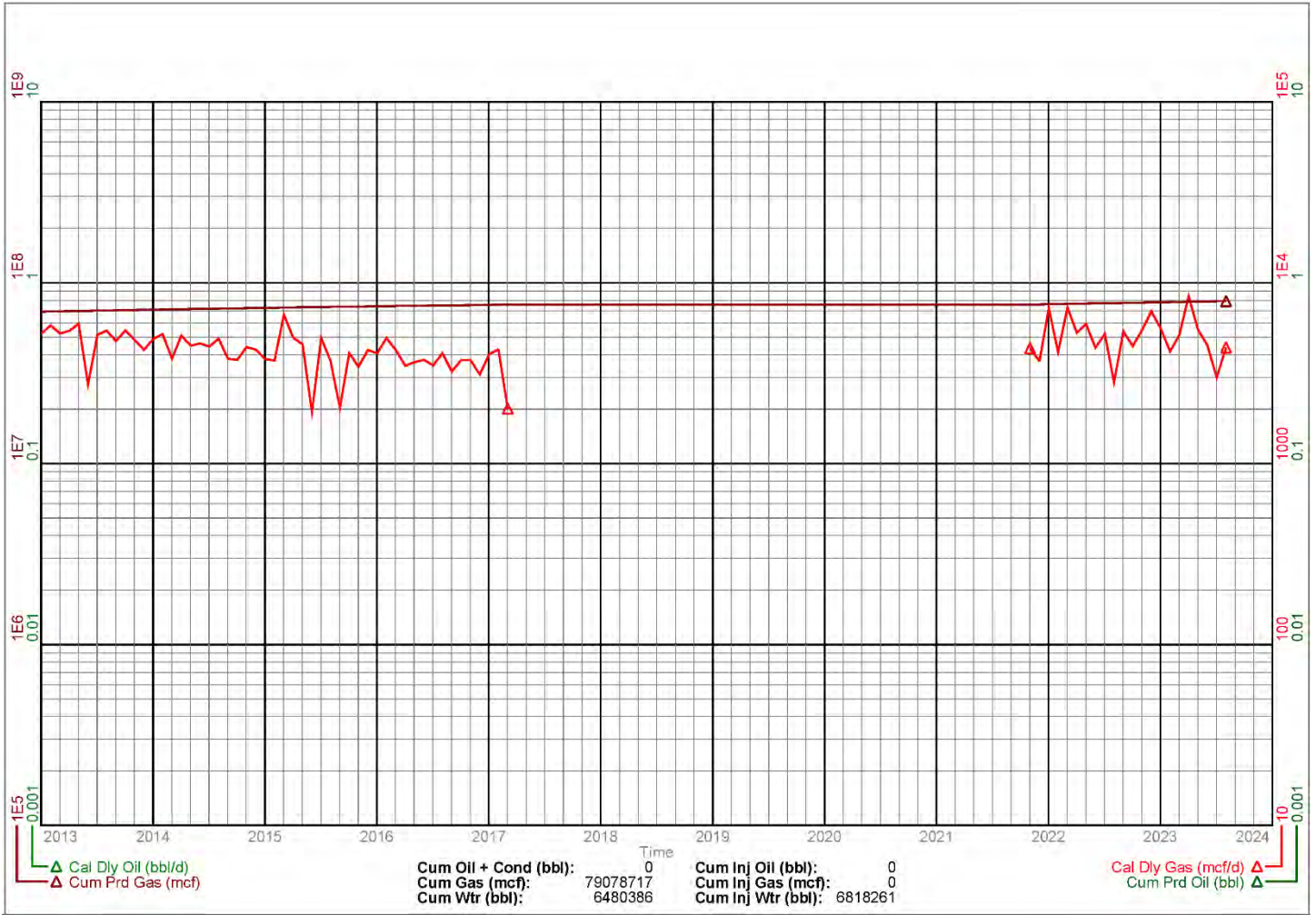
There is currently no production net to Sinopec from *Milo*.

Operating income net to Sinopec from *Milo* for the second quarter of 2023 averaged (\$350) per month or (\$4,200) on an annualized basis.





**Milo, BC**  
**Gross Production Group Plot of Sinopec's Wells**



## Milo 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”). A number of the Properties were evaluated by McDaniel, while some Properties were evaluated by the Company and audited by McDaniel. The McDaniel Report is effective January 1, 2023, using McDaniel’s January 1, 2023 forecast pricing.

McDaniel & Sinopec estimated that as at January 1, 2023 the *Milo* property contained remaining proved plus probable reserves of 2.0 Bcf (338,000 boe), with an estimated net present value of approximately \$2.0 million using forecast pricing at a 10% discount.

	Sinopec/McDaniel & Associates Consultants Ltd. as at January 1, 2023						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngli	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE	(000s)		
<b>Proved Developed Producing</b>	<b>0</b>	<b>1,031</b>	<b>0</b>	<b>172</b>	<b>\$1,086</b>	<b>\$871</b>	<b>\$728</b>
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
<b>Total Proved</b>	<b>0</b>	<b>1,031</b>	<b>0</b>	<b>172</b>	<b>\$1,086</b>	<b>\$871</b>	<b>\$728</b>
Probable	0	995	0	166	\$1,429	\$1,137	\$945
<b>Total Proved Plus Probable</b>	<b>0</b>	<b>2,026</b>	<b>0</b>	<b>338</b>	<b>\$2,515</b>	<b>\$2,008</b>	<b>\$1,674</b>

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.

## Milo LMR

Sinopec does not operate any wells or facilities at *Milo*.

## Milo Well List

See well list in Excel.



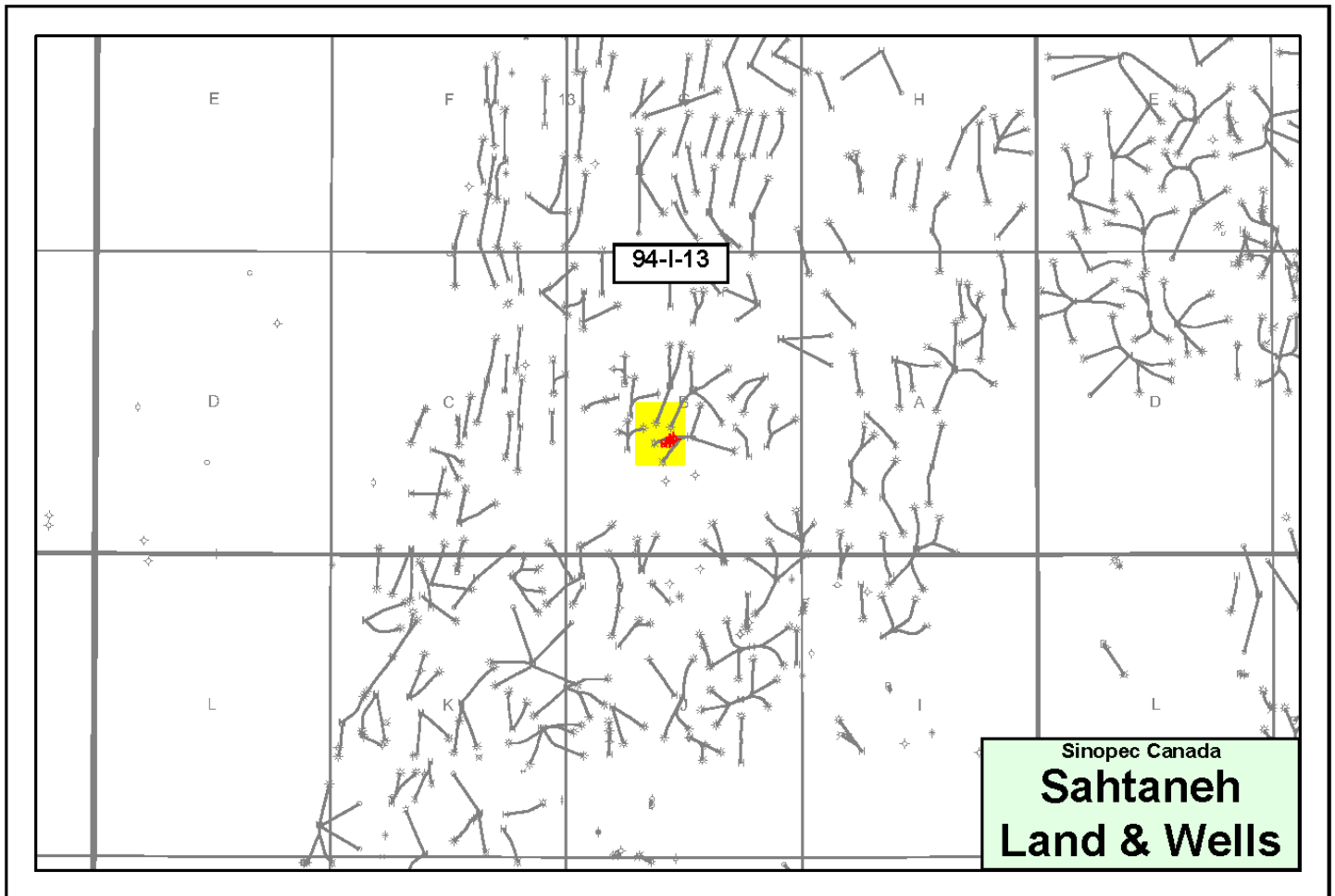
## Sahtaneh Property

NTS 094-I

At *Sahtaneh*, Sinopec holds non-operated working interests in approximately four NTS units of land.

There is currently no production from *Sahtaneh*.

Operating income net to Sinopec from *Sahtaneh* for the second quarter of 2023 averaged (\$40) per month or (\$480) on an annualized basis.



## **Sahtaneh Reserves**

The *Sahtaneh* property was not evaluated as part of the McDaniel Report.

## **Sahtaneh LMR**

Sinopec does not operate any wells or facilities at *Sahtaneh*.

## **Sahtaneh Well List**

See well list in Excel.

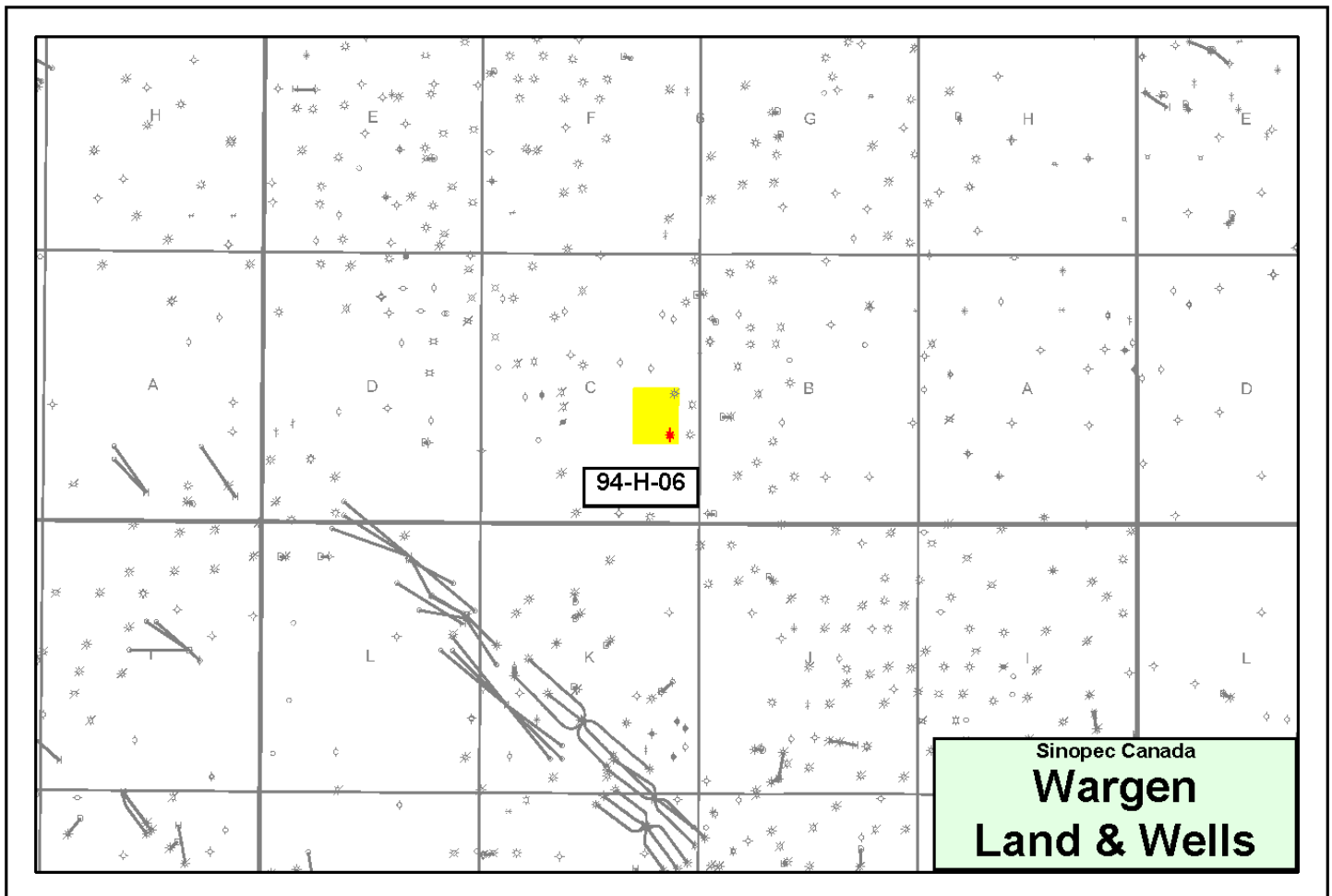
## Wargen Property

NTS 094-H

At *Wargen*, Sinopec holds an 80% operated working interest in approximately four NTS units of land.

There is currently no production from *Wargen*.

Operating income net to Sinopec from *Wargen* for the second quarter of 2023 averaged (\$100) per month or (\$1,200) on an annualized basis.



## Wargen Facilities

Details on Sinopec's facilities are available in the virtual data room for parties that execute a confidentiality agreement.

## Wargen Reserves

The *Wargen* property was not evaluated as part of the McDaniel Report.

## Wargen LMR

As of November 20, 2023, Sinopec's deemed net asset value for the *Wargen* property was (\$148,250) (deemed assets of \$0 and deemed liabilities of \$148,250), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$148,250	(\$148,250)	0.00

## Wargen Well List

See well list in Excel.

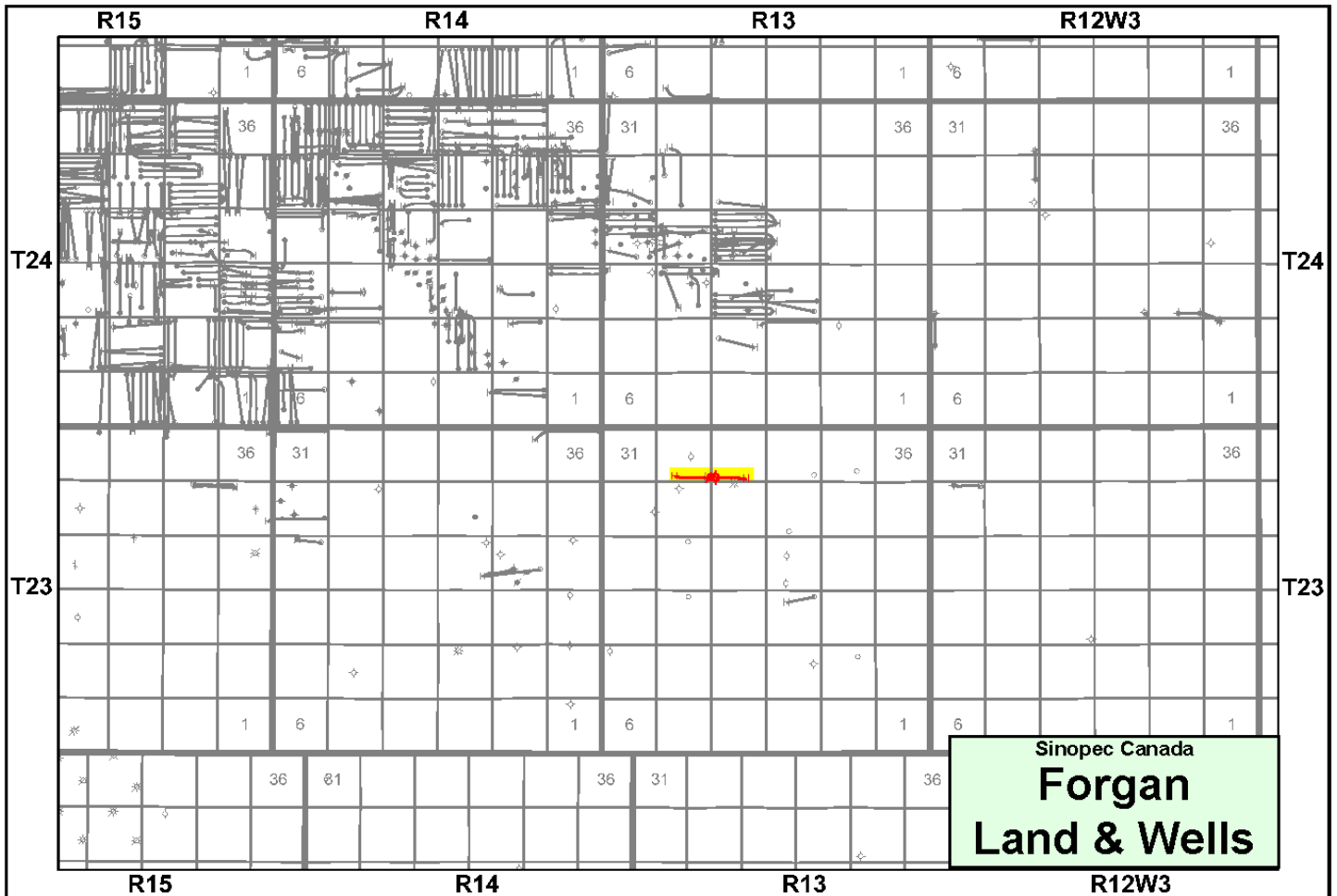


### Saskatchewan Property

### Forgan Property

### Township 23, Range 13 W3

Sinopec holds a non-operated interest in two non-producing wells and six LSDs of land in the *Forgan* area of Saskatchewan.





## **Forgan Reserves**

The *Forgan* property was not evaluated as part of the McDaniel Report.

## **Forgan LMR**

Sinopec does not operate any wells or facilities at *Forgan*.

## **Forgan Well List**

See well list in Excel.

**SINOPEC DAYLIGHT ENERGY LTD. CONFIDENTIALITY AGREEMENT**

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Date: \_\_\_\_\_, 20\_\_

**Sinopec Daylight Energy Ltd.**  
**c/o Sayer Energy Advisors**  
**1620, 540 – 5<sup>th</sup> Avenue SW**  
**Calgary, Alberta T2P 0M2**

Attention: Tom Pavic

**RE: CONFIDENTIALITY AGREEMENT WITH RESPECT TO SINOPEC DAYLIGHT ENERGY LTD.**

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In connection with your analysis of a possible negotiated transaction involving Sinopec Daylight Energy Ltd. and/or its subsidiaries (as defined below) ("**Sinopec Daylight**" or the "**Company**") and certain assets of Sinopec Daylight as shown within the red borders on the map attached as Schedule "A", you have been or will be furnished certain information that is proprietary, non-public or confidential concerning the Company and its subsidiaries (as defined below), from Representatives (as defined below) of the Company (collectively, and together with the Company, the "**Disclosing Parties**"). In consideration of furnishing you with such information to assist you in such regard, you hereby agree to the following (it being understood that you are also agreeing to cause your Representatives to comply with the applicable provisions hereof):

1. **Use of Evaluation Material.** The Evaluation Material (as defined below) will be used solely for the purpose of evaluating a possible transaction between you and the Company (a "**Transaction**") and for no other purpose. All the Evaluation Material will be kept confidential by you and will not be disclosed to any other persons in any manner; provided that you may disclose the Evaluation Material or portions thereof to those of your Representatives who need to know such information for the purpose of assisting you in evaluating a possible Transaction involving you and the Company (it being understood that such Representatives shall be informed by you of the confidential nature of the Evaluation Material and that you shall require such Representatives to be bound by the terms of this agreement to the same extent as if they were parties hereto). You agree to be responsible for any breach of this agreement by any of your Representatives.
2. **Legally Required Disclosures.** In the event that you or any of your Representatives are required (by deposition, interrogatory, request for information or documents in legal proceedings, subpoena, civil investigative demand or similar process, in connection with any proceeding) to disclose any of the Evaluation Material, you shall immediately provide the Company with written notice of such requirement in advance of complying with the same so that the Company may seek an appropriate protective order or other remedy and/or waive compliance with the provisions of this agreement and you shall cooperate with the Company so that the Company may obtain such order or other remedy. In the event that such order or other remedy is not obtained, or the Company waives compliance with the relevant provisions hereof, you or such Representatives, as the case may be, may disclose only that portion of the Evaluation Material that, in the written

opinion of your counsel, is legally required to be disclosed and shall exercise your, his or its best efforts to obtain assurances that confidential treatment will be accorded such Evaluation Material.

3. **Definition of Evaluation Material.** The term "**Evaluation Material**" as used in this agreement shall mean all information including, but not limited to, financial results or information, marketing materials, budget information, geological, geophysical, geochemical and engineering information, seismic data, production and depletion data, land schedules, contracts and other documentation made available to you in data books, data rooms or in a confidential, secure or restricted access areas of a data sharing website established with respect to the offering that any Disclosing Party furnishes or otherwise discloses to you or any of your Representatives in the course of your evaluation of a possible Transaction (in whatever form communicated or maintained, whether orally or documentary, computer storage or otherwise), which contains or otherwise reflects information concerning the Company. The term "**Evaluation Material**" shall also include all reports, analyses, notes, studies, compilations or other information (including those prepared by you or your Representatives) that are based on, contain or reflect any Evaluation Material ("**Notes**"). The term "**Evaluation Material**" does not include any information (i) that at the time of disclosure to you is generally available to and known by the public (other than as a result of a disclosure by you or any of your Representatives or a disclosure pursuant to Paragraph 2), (ii) that is or was received by you on a non-confidential basis from a source other than the Disclosing Parties who is not prohibited from transmitting the information to you by a confidentiality agreement with or other contractual, legal or fiduciary obligation to the Company, (iii) heretofore disclosed to you by the Company on a non-confidential basis, or (iv) that was known by you prior to disclosure hereunder and is not subject to a confidentiality obligation.
4. **Return of Materials.** If you decide that you do not wish to proceed with a Transaction, you will promptly notify the Company of that decision. In that case, or if the Company shall elect at any time to terminate further access by you to the Evaluation Material for any or no reason, you will (i) return promptly to the Company all copies of the Evaluation Material then in your possession or in the possession of any of the Representatives, (ii) destroy all Notes and (iii) upon written request deliver to the Company a certificate executed by one of your duly authorized senior officers indicating that the requirements of this sentence have been satisfied in full. Notwithstanding the return or destruction of Evaluation Material and Notes, you and your Representatives will continue to be bound by your obligations of confidentiality and all other obligations hereunder. Furthermore, to the extent your computer systems automatically back-up the Evaluation Material disclosed to you under this agreement, you may retain such copies in your archival or back-up computer storage for the period you normally archive backed-up computer records, which copies shall be subject to the provisions of this agreement until the same are destroyed, and shall not be accessed by you during such period of archival or back-up storage other than as might be required by this agreement. Furthermore, you will be entitled to retain one copy of any Evaluation Material, Notes or other related information derived therefrom and forming part of a presentation or information package presented to your Board of Directors for their consideration of a Transaction, in order to comply with applicable law and corporate governance procedures, provided however that such materials shall remain subject to the confidentiality provisions of this agreement for the period of time during which such materials are retained.

5. ***Nondisclosure of Possible Transaction.*** Without the prior written consent of the Company, you will not, and will direct and cause your Representatives not to, disclose to any person (i) that Evaluation Material has been made available to you, (ii) that discussions or negotiations are or were taking place concerning a possible Transaction, (iii) any opinion or comment with respect to the Evaluation Material, (iv) the terms, conditions or other facts with respect to any such possible Transaction or actions, including the status thereof; provided, however, that you may make such disclosure if you have received the written opinion of outside counsel that such disclosure must be made by you in order that you not commit a violation of law, regulation or rule of any stock exchange and, prior to such disclosure, you promptly advise and consult with the Company and its legal counsel concerning the information you propose to disclose as well as your basis for determining such disclosure to be necessary. Your obligations in the preceding sentence shall survive any return or destruction of the Evaluation Material pursuant to Paragraph 4. It is understood that neither this agreement nor the disclosure of any Evaluation Material to you shall be construed as granting to you or any of your Representatives any license or rights in respect of any part of the Evaluation Material.
  
6. ***Contacts with Company Personnel.*** Until the earliest of (i) the execution by you of a Definitive Agreement (as defined in Paragraph 10) or (ii) one year from the date of this agreement, you agree not to initiate or maintain contact (except for those contacts made in the ordinary course of business) with any officer, director or employee of the Company regarding its business, assets, operations, prospects or finances, except with the express permission of a duly authorized executive officer of the Company. Except as provided in a Definitive Agreement, you agree that for a period of one year from the date hereof, you will not solicit for employment any officer, director or key employee of the Company; *provided*, that this prohibition shall not apply to solicitations made by you to the public or the industry generally, and you shall not be prohibited from employing any such person who contacts you on his or her own initiative without any prohibited solicitation. In connection with the evaluation of a possible Transaction, you agree to conduct all communication with the Company through Anthony Lambert, President and Chief Executive Officer, or such person(s) who he may direct to deal on his behalf from time to time and of which you are notified. You agree not to contact any other employee or representative of the Company regarding the Transaction without prior authorization to do so.
  
7. ***Privacy.*** The term "**Transferred Information**" as used in this agreement, means the personal information (namely, information about an identifiable individual other than their business title or business contact information when such information is used for the purposes of contacting an individual in that individual's capacity as an employee or an official of an organization and for no other purpose) to be disclosed, transferred or conveyed to you or any of your Representatives by or on behalf of the Disclosing Parties as a result of or in conjunction with a Transaction. The parties hereto acknowledge that they are responsible for their own compliance at all times with all applicable laws in respect of the Transferred Information. In addition to and notwithstanding its other obligations herein, you covenant and agree to collect, use and disclose the Transferred Information solely for the purposes of evaluating or executing a potential Transaction with the Company, and to only collect, use and disclose such information to the extent necessary to meet such purposes and as authorized or permitted by law. The Company covenants and agrees to only disclose, transfer or convey Transferred Information to you to the extent necessary to meet such purposes and as authorized or permitted by law. In addition to your obligations herein to maintain the confidentiality of any Transferred Information provided to it, you will use all reasonable efforts

to protect and safeguard such information including, without limitation, to protect such information from loss or theft, or unauthorized access disclosure, copying, use, modification, disposal or destruction; and, in the event you become aware of any such security breach relating to the Transferred Information disclosed to you under this agreement, you must immediately notify the Company of the breach and comply with any related direction from the Company as authorized or permitted by law. Notwithstanding the termination of this agreement for any reason, and subject to Paragraph 8 of this agreement, you will keep any Transferred Information provided to you hereunder confidential and not use or disclose it for any purpose other than as expressly permitted hereunder.

8. ***Return of Information.*** In the event that the Transaction does not proceed or is incomplete, you will either (i) return promptly to the Company all copies of the Transferred Information then in your possession or in the possession of any of the Representatives or (ii) destroy or cause to be destroyed all copies of the Transferred Information then in your possession or in the possession of any of the Representatives and (iii) upon written request deliver to the Company a certificate executed by one of your duly authorized senior officers indicating that the requirements of this sentence have been satisfied in full. Notwithstanding the return or destruction of the Transferred Information, you and your Representatives will continue to be bound by your obligations of confidentiality and all other obligations hereunder.
9. ***No Representation or Warranty.*** Although the Disclosing Parties have endeavored to include in the Evaluation Material information known to them which they believe to be relevant for the purpose of your investigation, you understand and agree that the Disclosing Parties have not made and do not make any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material. You agree that the Disclosing Parties shall not have any liability to you or any of your Representatives relating to or resulting from the use of the Evaluation Material or any errors therein or omissions therefrom.
10. ***Definitive Agreement.*** You also understand and agree that no contract or agreement providing for a Transaction between the Company and you or your affiliates shall be deemed to exist unless and until a definitive agreement with respect thereto has been executed and delivered by you and each of the other parties thereto ("**Definitive Agreement**"), and you and the Company hereby waive, in advance, any claims (including, without limitation, breach of contract) in connection with such Transaction unless and until a Definitive Agreement has been executed and delivered by you and each of the other parties thereto. It is also agreed that unless and until a Definitive Agreement has been executed by you with respect to a Transaction, none of the Company, its shareholders, or its Representatives has any legal obligation of any kind whatsoever with respect to any such Transaction or the process for a possible Transaction. Unless and until a Definitive Agreement has been executed and delivered, you understand that (i) the Company shall conduct the process for a possible Transaction as it in its sole discretion shall determine (including, without limitation, providing information to and/or negotiating with any prospective buyer and entering into definitive agreements without prior notice to you or any other person), (ii) any procedures relating to such Transaction may be changed at any time without notice to you or any other persons, and (iii) the Company shall have the right to reject or accept any potential buyer, proposal or offer, for any reason whatsoever, in its sole discretion. For purposes of this paragraph, the term "**Definitive Agreement**" does not include an executed letter of intent or any other preliminary written agreement, nor does it include any written or oral offer or bid on your part or

any written or oral acceptance thereof.

11. **Securities Laws.** You hereby acknowledge that you are aware, and that you will advise your Representatives who are informed as to the matters that are the subject of this agreement, that Canadian securities laws prohibit any person who has material, non-public information concerning the matters which are the subject of this agreement 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.
12. **Liability.** In addition to any other rights that the Company and its Representatives may have against you arising by reason of any breach of this agreement, you shall:
  - (a) be liable to each of the Company and its Representatives for all claims, liabilities, damages, costs, losses and expenses (including legal, accounting and other professional and advisory costs, expenses, fees and other disbursements, with legal fees on a solicitor-client basis) whatsoever which they may suffer, sustain, pay or incur; and
  - (b) indemnify and hold harmless the Company and its Representatives and their respective directors, officers, employees and agents from and against any and all claims, liabilities, damages, costs, losses and expenses whatsoever which may be brought against or suffered by them or which they may suffer, sustain, pay or incur;

in respect of all matters or anything, which may arise out of any act or omission, directly or indirectly, related to any breach by you or your Representatives of this agreement or arising out of or resulting from any unauthorized use or disclosure by you or your Representatives of the Evaluation Material. You acknowledge that the Company is constituted as trustee of your covenants under this Paragraph 12 for the benefit of the Company's Representatives and their respective directors, officers, employees and agents and that the Company or its Representatives shall be entitled to enforce such covenants on behalf of such persons.

13. **Remedies.** You agree that (i) money damages would not be a sufficient remedy for any breach of this agreement by you or your Representatives, (ii) that, in addition to any other remedies at law or in equity that the Company may have, the Company shall be entitled to equitable relief, including injunction and specific performance, in the event of any breach of the provisions of this agreement, in addition to all other remedies available to the Company at law or in equity and (iii) you shall waive, and use your best efforts to cause your Representatives to waive, any requirement for the securing or posting of any bond in connection with such remedy. The prevailing party shall be reimbursed for all costs and expenses, including reasonable attorneys' fees (on a solicitor-client basis), incurred in enforcing the other party's obligations hereunder.
14. **Access.** In the event you gain physical access to any of the Company's properties, you agree to indemnify, defend and hold harmless the Company and its Representatives from and against any and all liabilities, claims and causes of action for personal injury, death, property damage or loss occurring on or to such person or property as a result of your entry onto the premises. You agree to comply fully with all rules, regulations and instructions issued by the Company or its Representatives regarding your actions while upon, entering or leaving the property of the Company.

15. **No Waiver – Entire Agreement.** It is further understood and agreed that no failure or delay in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder. This agreement represents the entire understanding of the parties with respect to the matters referred to herein and supersedes all prior understandings, written or oral, between the parties with respect thereto.
16. **Amendments.** All modifications of and amendments to this agreement or any part hereof must be in writing signed on behalf of you and the Company. Waivers of any terms and provisions of this agreement shall be in writing.
17. **Person; Representatives.** As used in this agreement, (i) the term "**person**" will be interpreted broadly to include, without limitation, any corporation, company, group, partnership, limited liability company, unincorporated association, trust, other entity or individual, (ii) the term "**Representatives**", used with respect to a person, shall include the directors, officers, employees, representatives, affiliates, subsidiaries, associates, agents, lawyers, consultants, accountants, financial and other advisors of the person and their respective affiliates, subsidiaries and associates and in respect to a person includes banks and other financing sources of or to such person, and (iii) the terms "**affiliates**", "**subsidiaries**", "**associates**" and derivations thereof shall have the respective meanings ascribed thereto in the *Business Corporations Act* (Alberta), as amended from time to time provided that a partnership which is comprised solely of corporations which are "affiliates", "subsidiaries" or "associates" shall be deemed to be an "affiliate", "subsidiary" or "associate" of each such corporation and its other "affiliates", "subsidiaries" or "associates". Receiving Party shall provide to Company the information set out on Attachment A with respect each Representative of Receiving Party provided with the Virtual Data Room Access Key.
18. **Notices.** All notices to be given to a party hereunder shall be in writing and delivered personally, by overnight courier or by facsimile, addressed, in the case of the Company, to Sinopec Daylight Energy Ltd., Sun life Plaza, East Tower, 2700, 112 4<sup>th</sup> Avenue SW, Calgary, Alberta T2P 0H3, and, in the case of you, to the addressee at the address set forth on the execution page hereof.
19. **Severability.** In the event that any provision or portion of this agreement is determined to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by applicable law.
20. **Assignment.** The Company reserves the right to assign all or any of the benefits under this agreement including, without limitation, the right to enforce any or all of the terms of this agreement with respect to the unauthorized use or disclosure by you or your Representatives of the Evaluation Material to such parties as it deems appropriate including joint venture partners and the acquiror of any shares or assets of the Company pursuant to a Transaction.
21. **Term.** This agreement shall remain in effect for a period of two years from the date hereof.
22. **Reciprocal Agreement.** In the event the Company requires access to confidential information regarding you in order to assess a possible Transaction with you, you and the Company agree to



enter into a reciprocal agreement governing the use of such confidential information substantially on the terms provided for in this agreement.

23. **Governing Law and Attornment.** This agreement shall be governed by and construed in accordance with the laws of the Province of Alberta. You also hereby irrevocably and unconditionally consent to submit to the jurisdiction of the courts of the Province of Alberta for any actions, suits or proceedings arising out of or relating to this agreement and the transactions contemplated hereby (and you agree not to commence any action, suit or proceeding relating thereto except in such courts), and further agree that service of any process, summons, notice or document by registered mail to your address specified in Paragraph 18 shall be effective service of process for any action, suit or proceeding brought against you in any such court. You hereby irrevocably and unconditionally waive any objection to the laying of venue of action, suit or proceeding arising out of this agreement or the transaction contemplated hereby in the courts of the Province of Alberta and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

This agreement may be executed in counterparts and by facsimile or by e-mail in PDF format, each of which shall be an original but all of which shall be deemed to constitute one and the same agreement. This agreement shall be binding upon and inure to the benefit of the parties hereto and to their respective successors and permitted assigns.

Please confirm that the foregoing correctly sets forth our agreement by signing this agreement in the space provided and returning two copies to us for our files.

Yours truly,

**SINOPEC DAYLIGHT ENERGY LTD.**

Per: \_\_\_\_\_

Title: \_\_\_\_\_

Accepted this \_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
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:**

**SCHEDULE "A" TO THE  
SINOPEC DAYLIGHT ENERGY LTD.  
CONFIDENTIALITY AGREEMENT**

