



Cor4 Oil Corp.

OVERVIEW INFORMATION

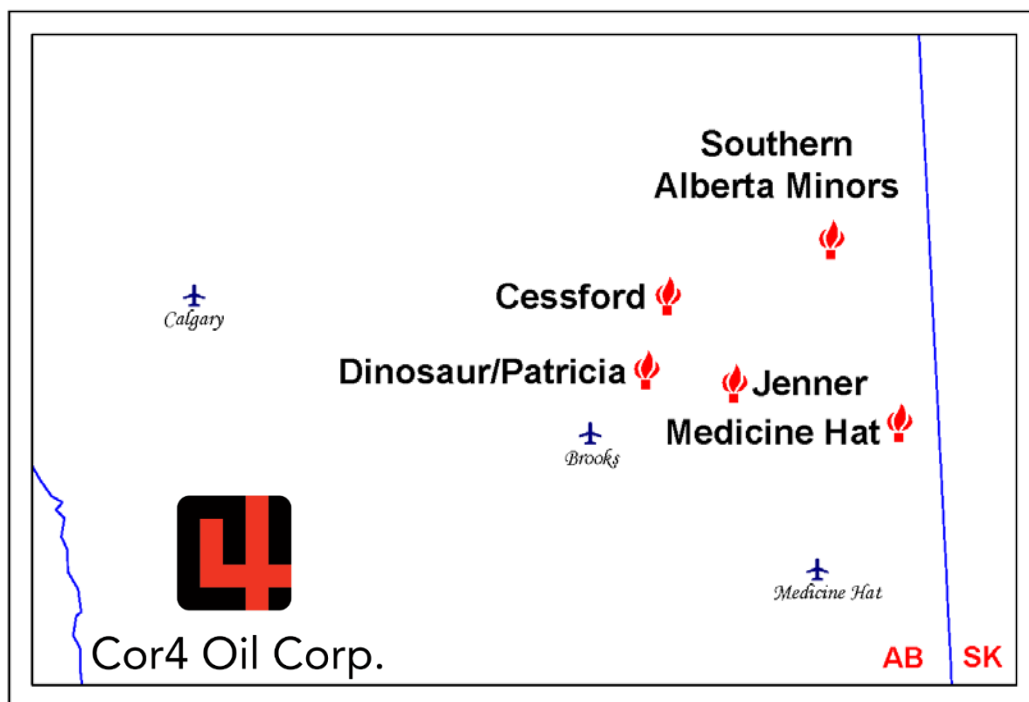
Non-Core Property Divestiture: Southern Alberta Natural Gas Properties 790 boe/d (4.7 MMcf/d of Natural Gas)



Cor4 Oil Corp.

Cor4 Oil Corp. ("Cor4" or the "Company") has engaged **Sayer Energy Advisors** to assist with the sale of certain long-life, shallow natural gas assets located in southern Alberta (the "Properties"). The Properties consist of both operated and non-operated interests located in the *Jenner, Dinosaur/Patricia, Cessford* and *Medicine Hat* areas, as well as certain miscellaneous interests grouped in a package named *Southern Alberta Minors*.

Cor4's net sales from the Properties for July 2020 was approximately 4.7 MMcf/d of natural gas (790 boe/d).



The Properties have not been a priority for Cor4 and have been capital deprived since 2015, with base declines greater than similar offsetting operations. After a detailed review of the Properties, the Cor4 team has identified numerous optimization and development initiatives that will increase production and extend the life of the assets.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting proposals to acquire the Properties until **12:00 pm on Thursday, November 12, 2020**.

Timeline		
Week of October 5, 2020		Preliminary Information Distributed
Week of October 12, 2020		Data Room Opens
November 12, 2020	12:00 noon	Bid Deadline
November 1, 2020		Effective Date
December 2020		Closing Date

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

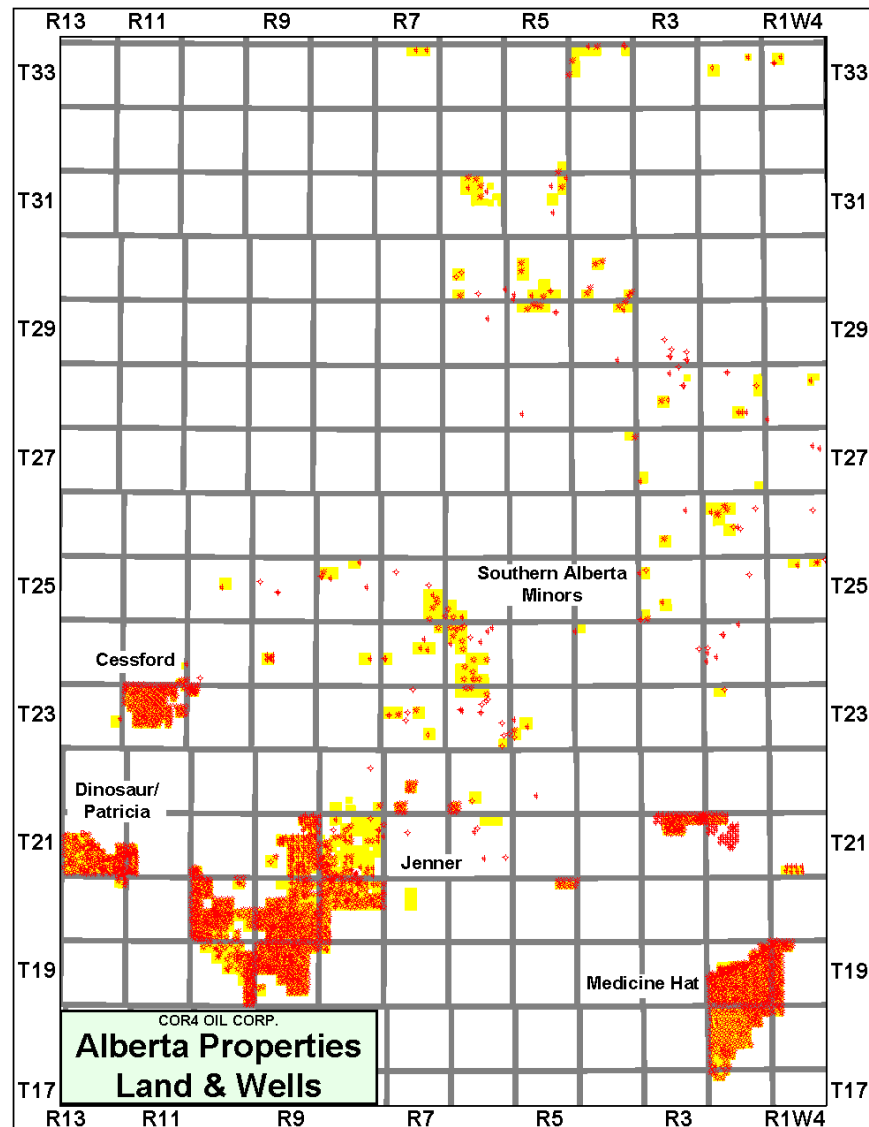
Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, November 12, 2020.



Production Overview

Cor4's net sales production from the Properties for July 2020 was approximately 4.7 MMcf/d of natural gas (790 boe/d) as outlined below.

PROPERTY	CURRENT NET SALES			
	Average July 2020			
	Oil bbl/d	Ngl bbl/d	Nat. Gas Mcf/d	Total boe/d
Jenner	-	-	2,970	495
Dinosaur/Patricia	-	-	880	147
Cessford	-	-	254	42
Medicine Hat	-	-	244	41
Southern Alberta Minors	-	-	390	65
TOTAL	-	-	4,738	790



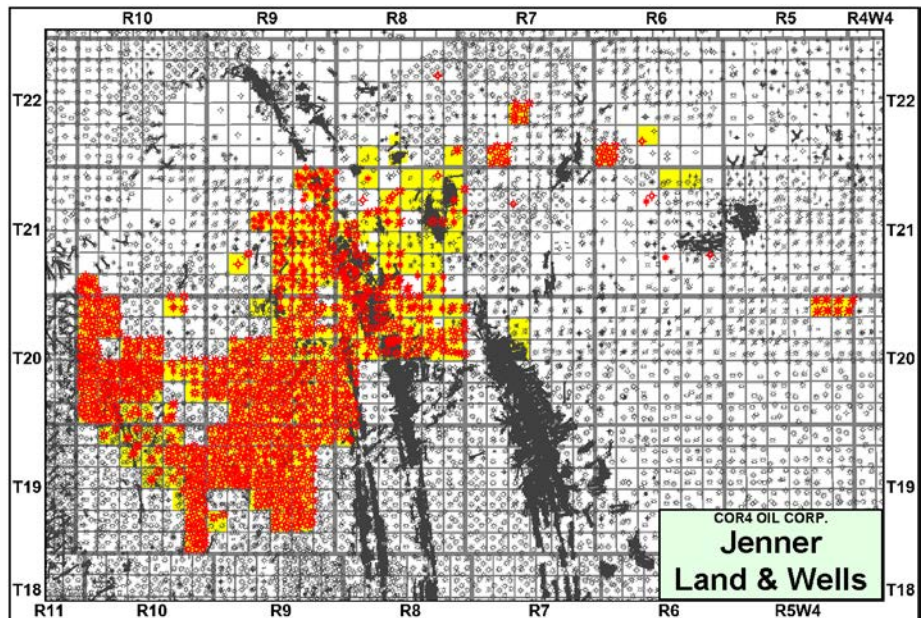


Jenner Property

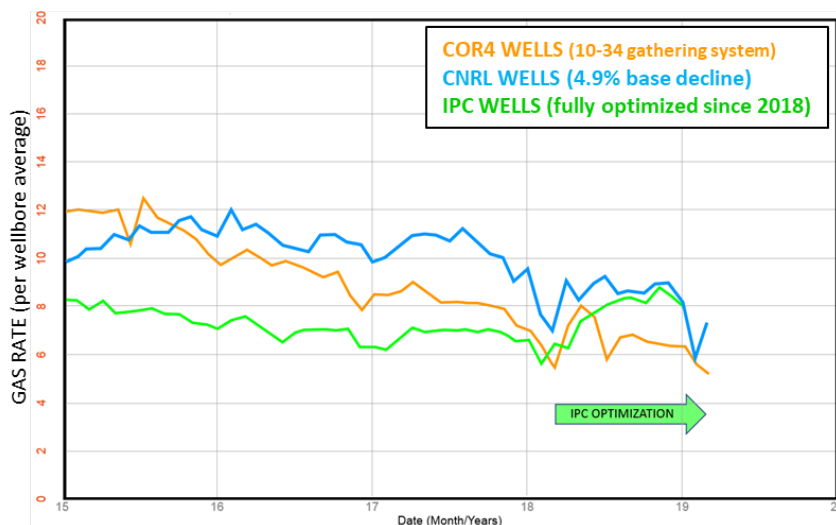
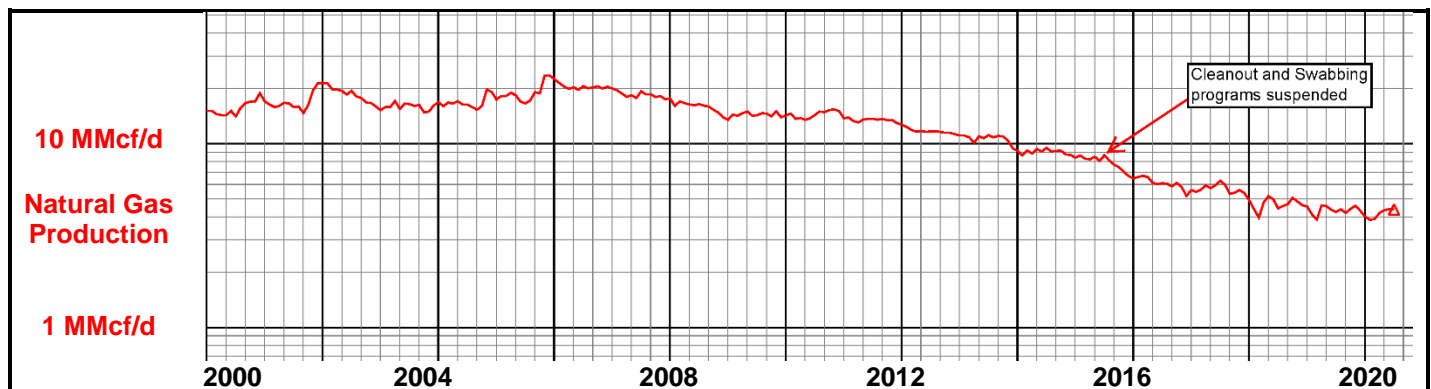
Township 19-22, Range 5-10 W4

Cor4 holds an average 88% working interest in a large producing shallow natural gas property at *Jenner*. The *Jenner* natural gas property is mostly Crown and includes all of Cor4's rights to the base of the Second White Speckled Shale Formation.

Cor4 net sales from the *Jenner* shallow natural gas property for July 2020 was approximately 3.0 MMcf/d (495 boe/d).



Jenner, Alberta – Group Plot of Cor4's Natural Gas Wells



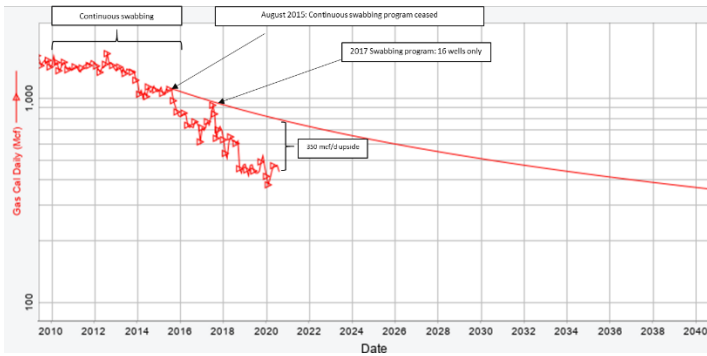
Jenner Upside

There are 695 gross active wellbores (617 net) in the *Jenner* property, which have been deprived of capital since 2015. Annualized base declines for Cor4's operated shallow natural gas wells since 2015 have been 11.5% compared to 5% for similar offsetting operators. **International Petroleum Corp.** operated wellbores immediately south of Cor4 have been further optimized with coil cleanouts, soap string pulls and continuous swabbing programs, resulting in production growth with minimal capital costs and zero new wellbores or completions.





Continuous wellbore clean out program example:
Lateral F in 10-34 system

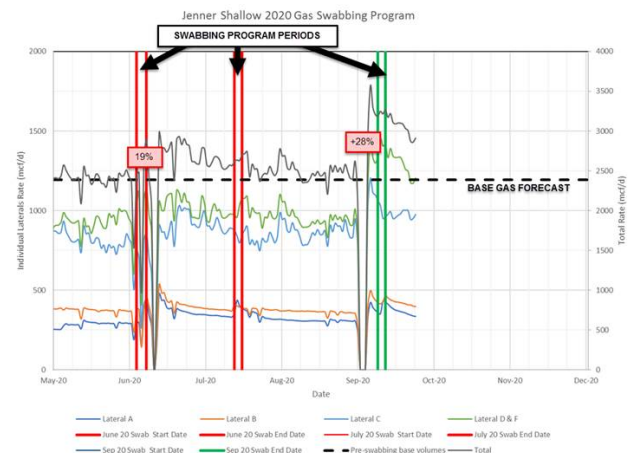


The offsetting graph illustrates the dramatic drop in production from a typical Jenner gas gathering system lateral after the termination of wellbore swabbing in August 2015. A brief swabbing and coil cleanout program was initiated in 2017, as shown below, which briefly brought the lateral's production to the pre-2015 forecasted decline.

In the summer of 2020, Cor4 commenced a continuous swabbing program on a sample of wellbores to prove the incremental gas potential. The graph below shows the immediate incremental natural gas production from this program.

This confirms the potential for adding incremental natural gas volumes at *Jenner* from the swabbing of wellbores.

Using offset operator results as well as Cor4's recent focus on swabbing, Cor4 has identified numerous optimization and development initiatives that will increase production and extend the life of the assets. Coil tubing mud clean-outs, soap string removals and a continuous swabbing program have the potential to economically increase gas production at *Jenner* by 370 boe/d (2.2 MMcf/d), when all 695 active wellbores are considered.

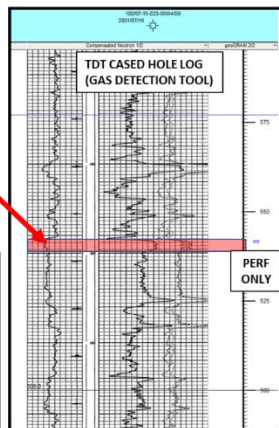
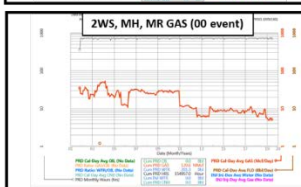
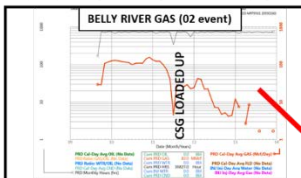


Cor4 also has 35 wellbores that have been drilled and cased but not completed ("DUCs"), which represents additional upside for completing new wellbores with short tie-in options into the existing low-pressure gathering system. All 35 of these wells were drilled through the Medicine Hat sands, with 28 of them being drilled deeper to terminate below the Second White Specks zone.

Belly River Formation

BELLY RIVER GAS PAY EXAMPLE

- 00/7-15-20-09W4
- Currently Producing 5 mcf/d (2WS, MH, MR) up tubing.
- Belly River IP 100mcf/d and produced up casing/annulus
- Upside: pull tubing and commingle with active swab program



Cor4 has done extensive work on evaluating the natural gas potential of the Belly River conventional sands at *Jenner*, which historically have produced natural gas in isolation or commingled with other shallow natural gas zones.

Although initial production rates and cumulative production varies widely, with some cases exceeding one Bcf of natural gas, Cor4 has developed a type curve that speaks to a P50 initial production rate of 240 Mcf/d from simple wellbore perforations. Furthermore, the *Jenner* area resides within a commingling order that allows for Belly River natural gas to be commingled with existing natural gas production from the Milk River, Medicine Hat, and Second White Speckled Shale formations. This makes incremental natural gas production even more economic. Four wellbores were perforated in 2019, with one resulting in increased natural gas production without requirements for swabbing.

Specific to the 10-34 natural gas gathering system, Cor4 has identified 50 wellbores in the offering that have bypassed pay in the Belly River sands based on wireline data. Similar upside can be implied in the 8-16 natural gas gathering system, with some of the opportunities pending removal of soap strings mentioned above.

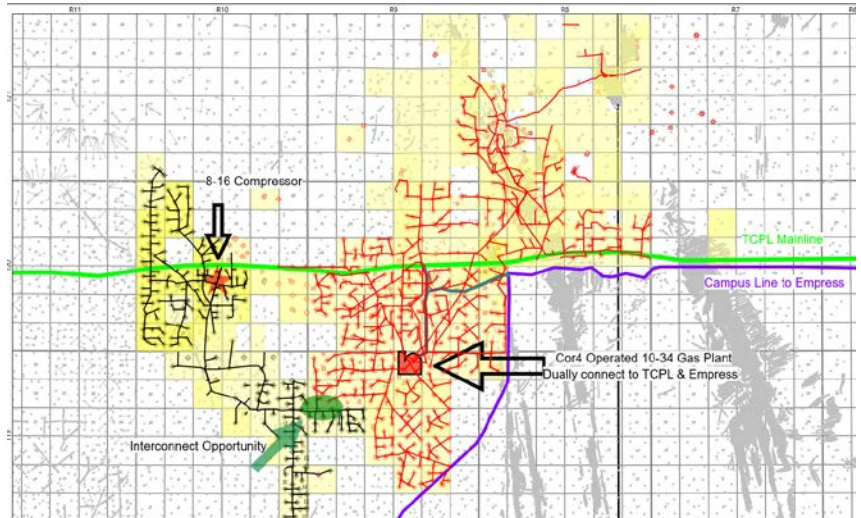




Jenner Facilities

The wells and pipelines shown in red on the following map flow to Cor4's 82.4% working interest, operated sweet natural gas facility at 10-34-019-09W4. The facility includes compression and dehydration with approximately 8 MMcf/d of design capacity.

The 10-34 plant is dually connected to the TCPL Mainline and out of AECO through a **Campus Energy Partners Ltd.** line to Empress as shown on the offsetting map. This allows for Cor4 to realize either AECO or Empress natural gas pricing. Currently all the natural gas flows to AECO.



Additional information on Cor4's facilities is available on our website at www.sayeradvisors.com.

Cessford Property

At *Cessford*, Cor4 primarily holds a 60% working interest in production operated by **Canadian Natural Resources Limited**.

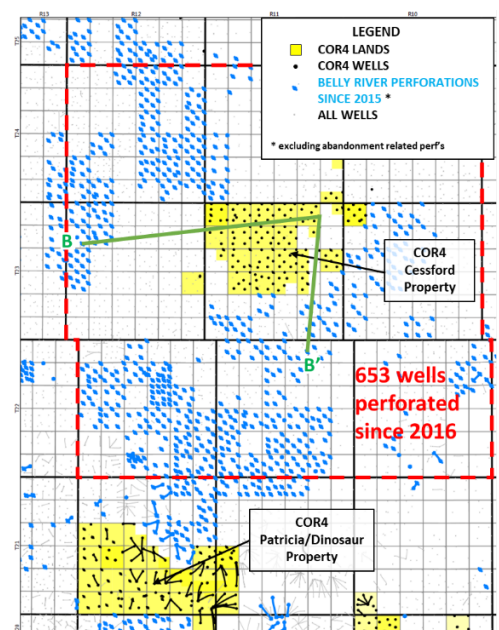
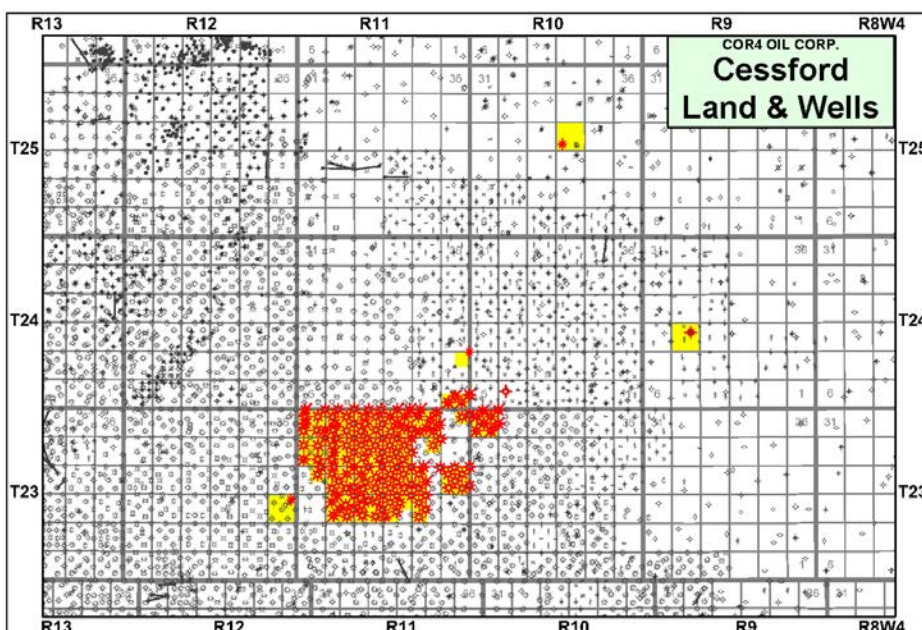
Cor4 net sales from *Cessford* for July 2020 was approximately 254 Mcf/d of natural gas (42 boe/d).

Township 23-25, Range 9-12 W4

Cessford, Alberta – Group Plot of Cor4's Natural Gas Wells



There has been significant development of the Belly River coals and sands offsetting Cor4's *Cessford* property since 2017, with 653 wellbores perforated for multiple zones within a township. None of Cor4's wellbores have been perforated in the Belly River, which highlights significant low-cost incremental gas production potential from 139 wellbores.

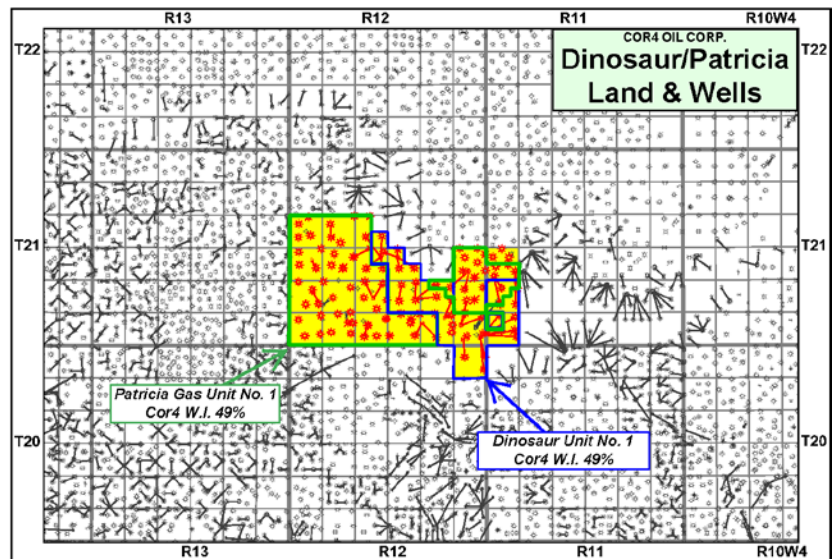




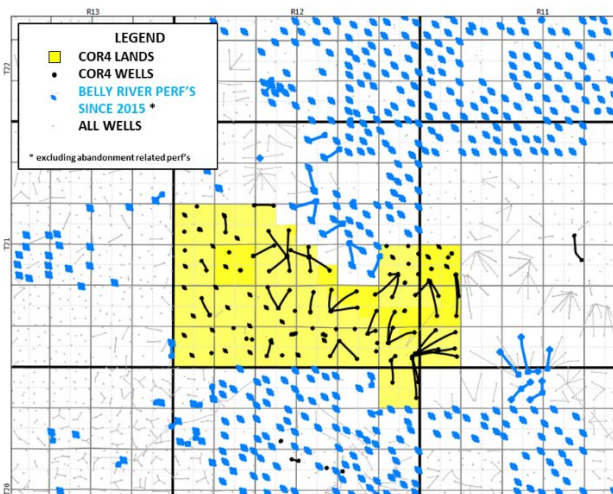
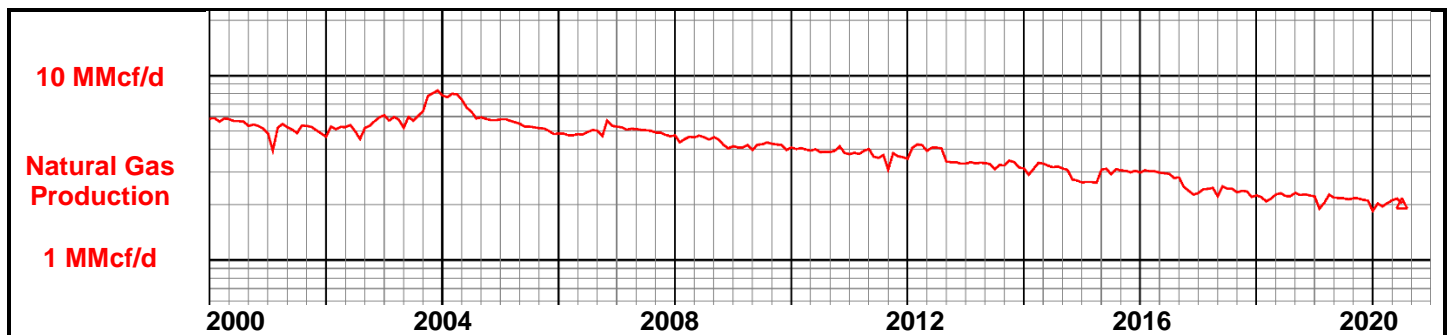
Dinosaur/Patricia Property Township 20-21, Range 11-12 W4

At *Dinosaur/Patricia*, the Company holds a 49% working interest in the *Dinosaur Unit No. 1* and the *Patricia Gas Unit No. 1* both operated by **TAQA North**.

Cor4 net sales from *Dinosaur/Patricia* for July 2020 was approximately 880 Mcf/d of natural gas (147 boe/d) consisting of approximately 267 Mcf/d (44 boe/d) from the *Dinosaur Unit No. 1* and approximately 613 Mcf/d (102 boe/d) from the *Patricia Gas Unit No. 1*.



Dinosaur/Patricia, Alberta – Group Plot of Cor4's Natural Gas Wells



There has been significant development of the Belly River coals offsetting Cor4's *Dinosaur/Patricia* property since 2017, as shown on the offsetting map.

The active operator in the area is **Canadian Natural Resources Limited**. Its partner in the area, **Journey Energy Inc.** has provided details on costs and production results in the public domain. An analysis of offsetting results for wells completed in the Belly River since 2016 suggests an average of 14 Mcf/d per wellbore is achievable from the perforation of coal seams in both the Taber and MacKay formations of the Belly River Group.

To date, none of Cor4's wellbores have been perforated in the Belly River, which highlights significant low-cost incremental gas production from the *Dinosaur/Patricia* property.

Cor4 has performed an economic evaluation for 50 gross (25 net) wellbores in the area, using published gross costs of \$6,700 per wellbore and the anticipated 14 Mcf/d of incremental gas production. At current strip pricing this completion program is expected to achieve payout in ten months (Net Capital investment of \$167,000), and would grow natural gas volumes with no incremental operating expenses (excluding transportation of \$0.11/Mcf).

This area contains two productive coal zones, being the Taber Coal Measures and the MacKay Coal Measures.



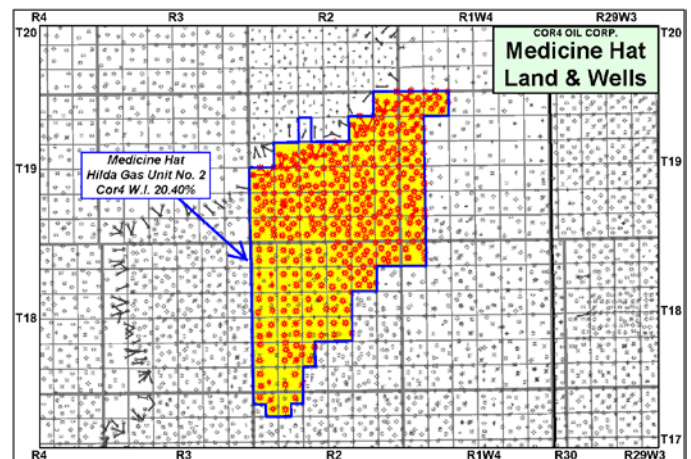


Medicine Hat Property

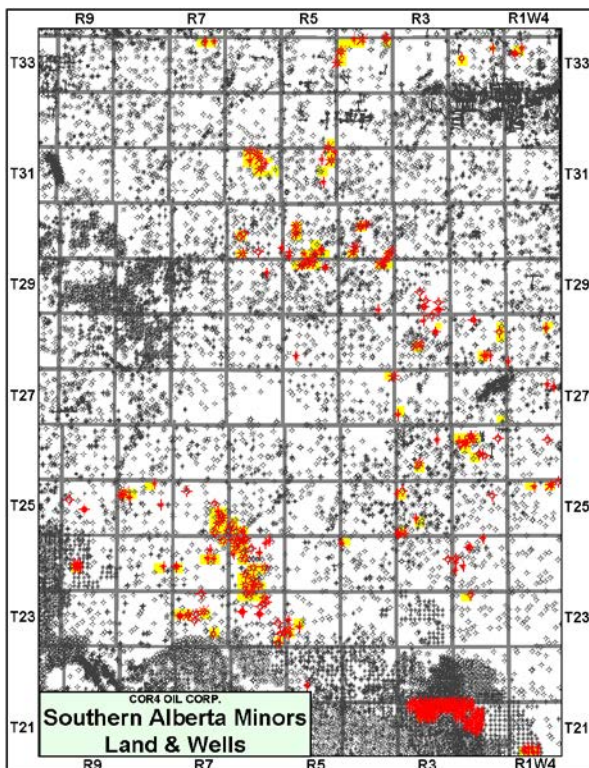
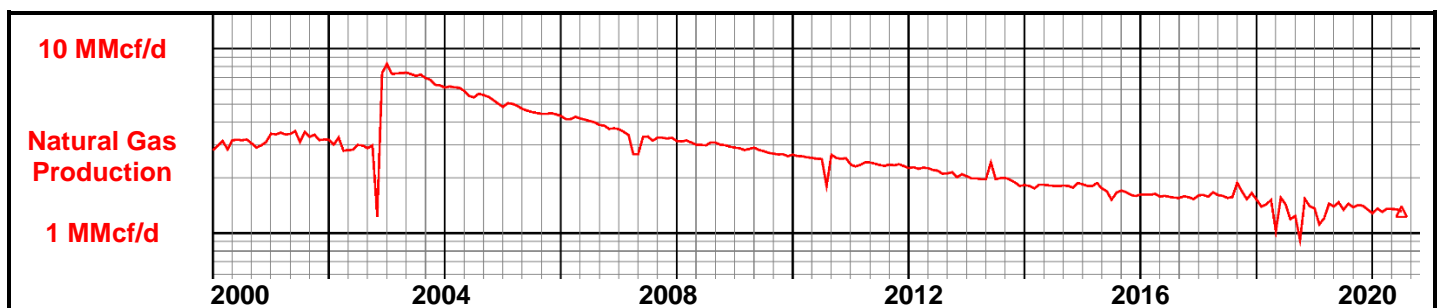
At *Medicine Hat*, Cor4 holds a 20.40% working interest in the *Medicine Hat Hilda Gas Unit No. 2* operated by **Canadian Natural Resources Limited**.

Cor4 net sales from the *Medicine Hat Hilda Gas Unit No. 2* for July 2020 was approximately 244 Mcf/d of natural gas (41 boe/d).

Township 17-19, Range 1-2 W4



Medicine Hat, Alberta – Group Plot of Cor4's Natural Gas Wells



Southern Alberta Minors Property Township 21-33, Range 1-9 W4

The *Southern Alberta Minors* property consists of various operated and non-operated working interests and royalty interests which are located northeast of the other properties.

Cor4 net sales from the *Southern Alberta Minors* for July 2020 was approximately 390 Mcf/d of natural gas (65 boe/d).

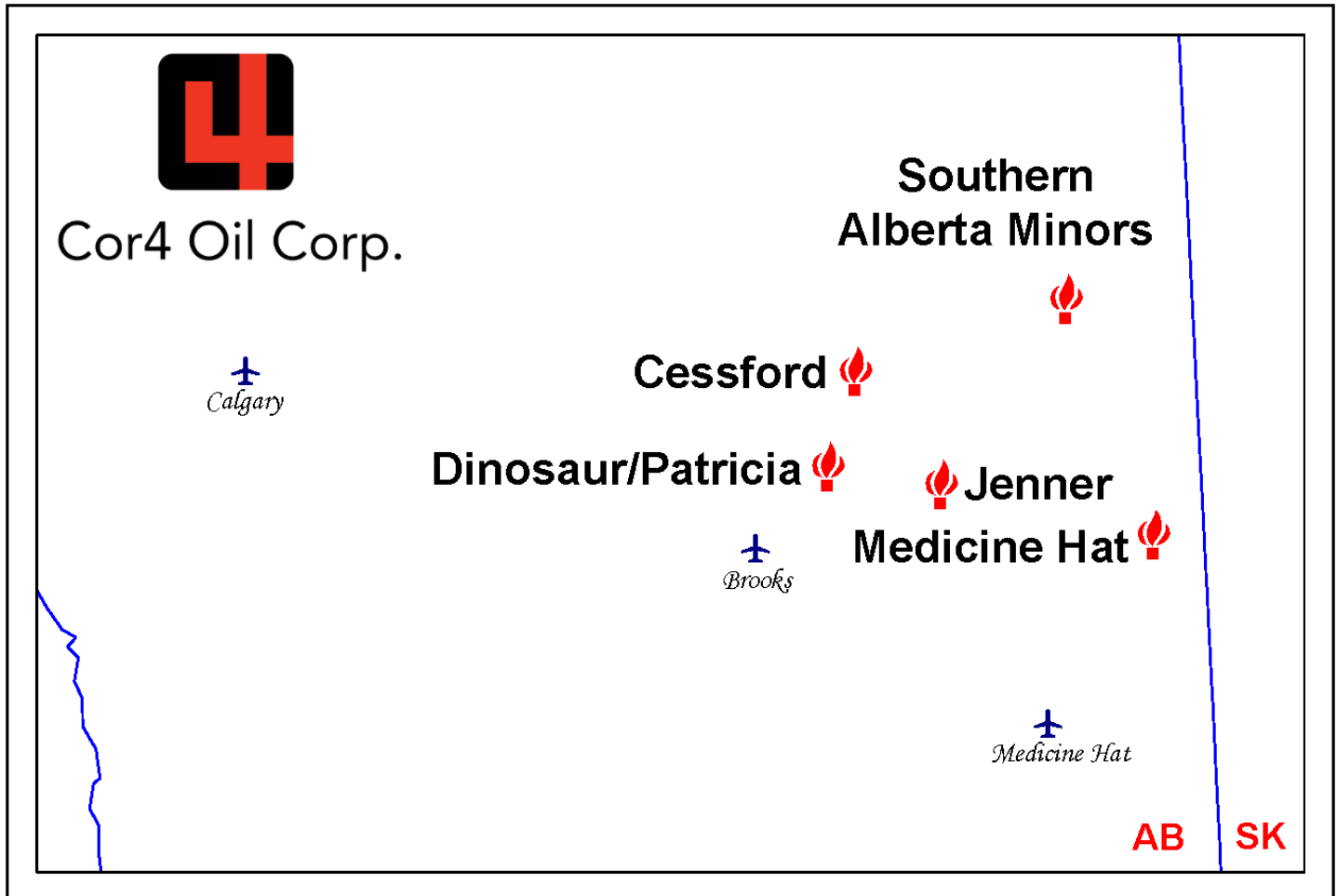




BID DEADLINE: 12:00 pm November 12, 2020

Property Divestiture

Cor4 Oil Corp. Non-Core Property Divestiture Southern Alberta Natural Gas Properties Fall 2020



CONTACT:

Parties wishing to receive a Confidential Information Binder with detailed technical information relating to this opportunity should execute the Confidentiality Agreement which is available on Sayer Energy Advisors' website (www.sayeradvisors.com) and return one copy to Sayer Energy Advisors by courier, email (brye@sayeradvisors.com) or fax (403.266.4467).

Included in the Confidential Information Binder is the following: summary land information, LMR information, most recent net operations summary, detailed facilities information and other relevant technical information.

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



1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com

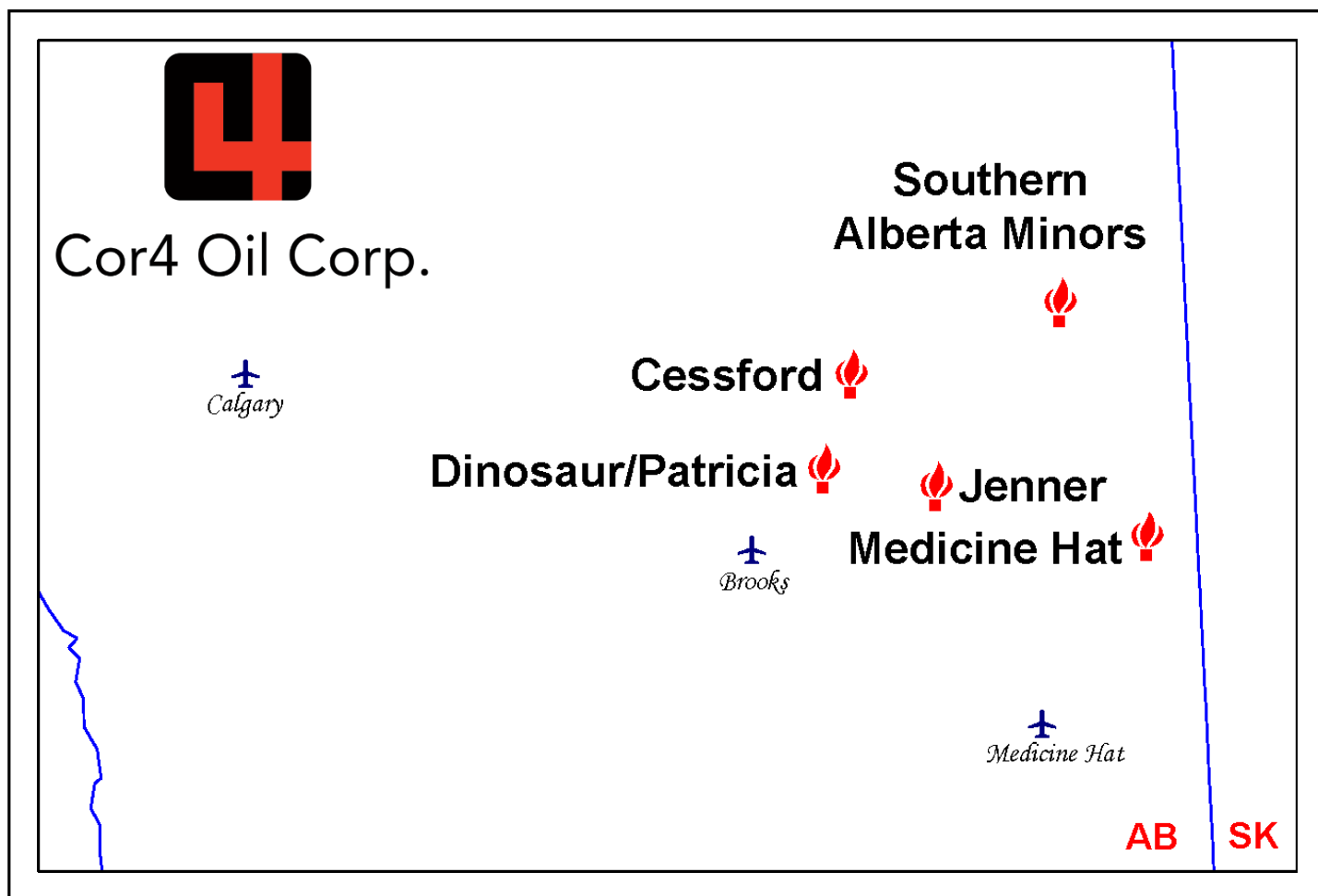
Overview

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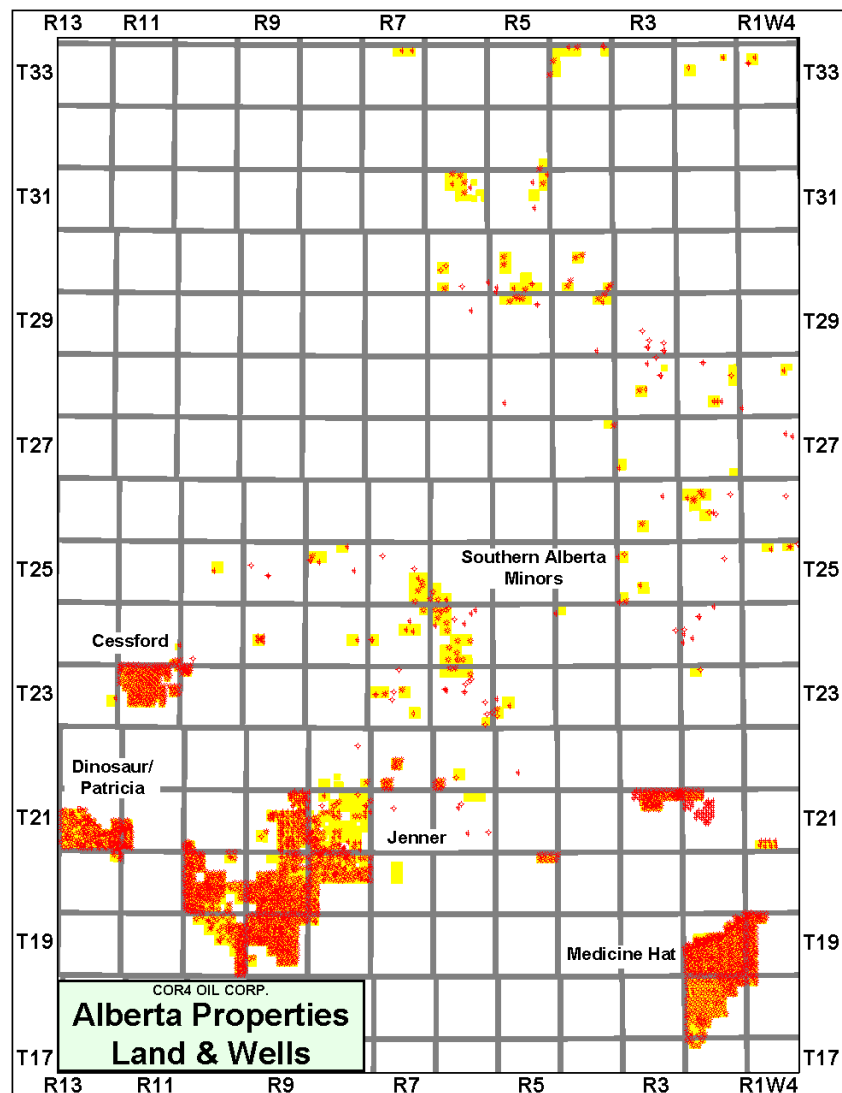
Overview Map Showing the Location of the Divestiture Properties



Production Overview

Cor4's net sales production from the Properties for July 2020 was approximately 4.7 MMcf/d of natural gas (790 boe/d).

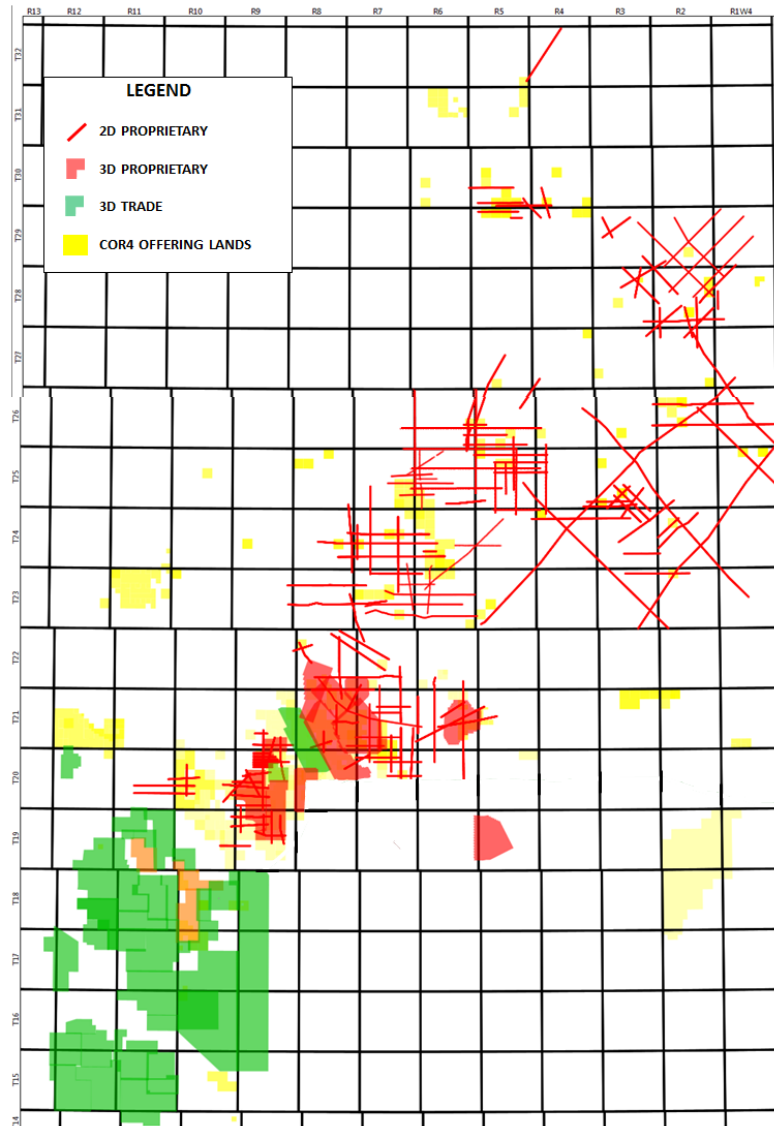
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	Average July 2020			
	Oil bbl/d	Ngl bbl/d	Nat. Gas Mcf/d	Total boe/d
Jenner	-	-	2,970	495
Dinosaur/Patricia	-	-	880	147
Cessford	-	-	254	42
Medicine Hat	-	-	244	41
Southern Alberta Minors	-	-	390	65
TOTAL	-	-	4,738	790



Seismic

Cor4 has trade and proprietary seismic over a portion of its lands in southern Alberta, as illustrated on the following plat. The Company's interpretations of the seismic are available for viewing on the workstation, which is in the Data Room located in Sayer's office, by parties which have executed a Confidentiality Agreement.

Southern Alberta Seismic Coverage

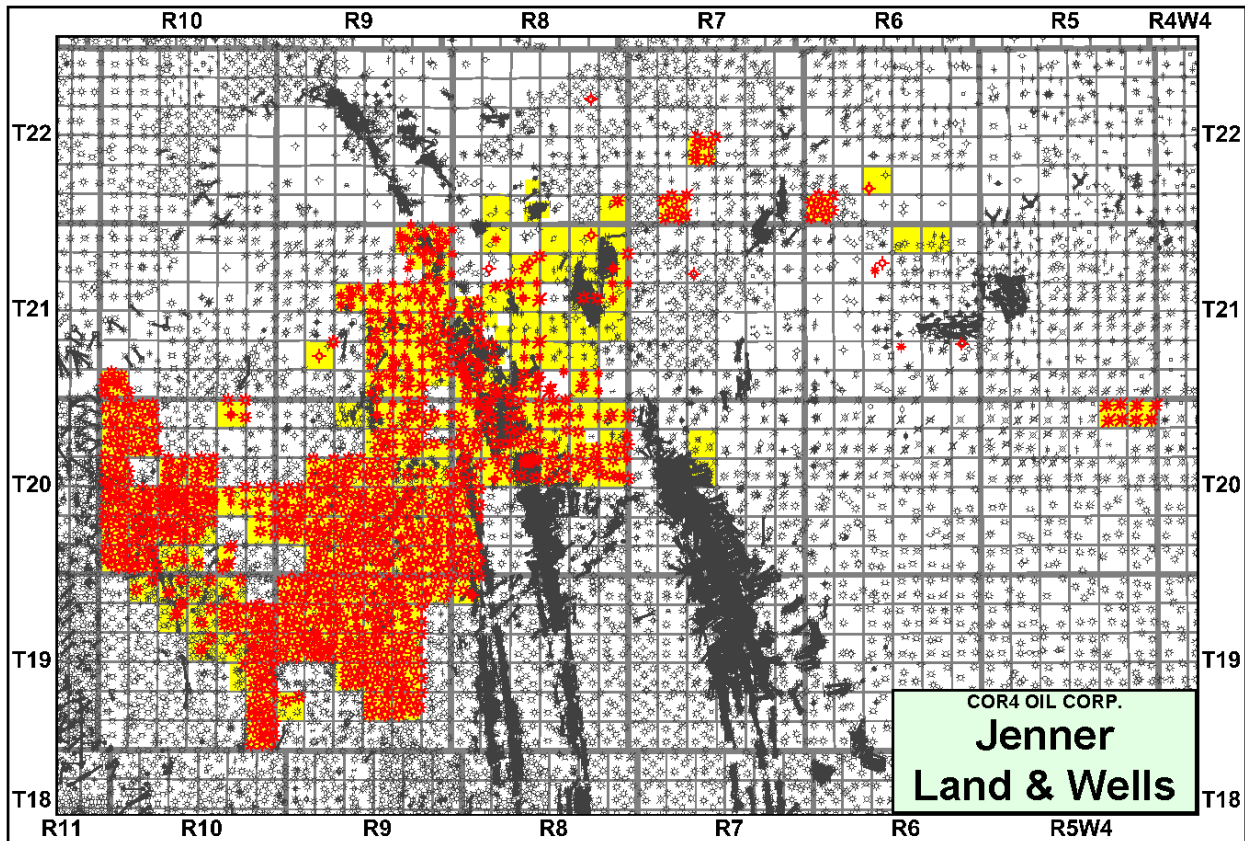


As a member of *The Association of Professional Engineers and Geoscientists of Alberta* ("APEGA"), Sayer Energy Advisors adheres to the "Guidelines for Ethical Use of Geophysical Data" which APEGA first published in May 2010. The complete document summarizing the APEGA guidelines can be downloaded from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

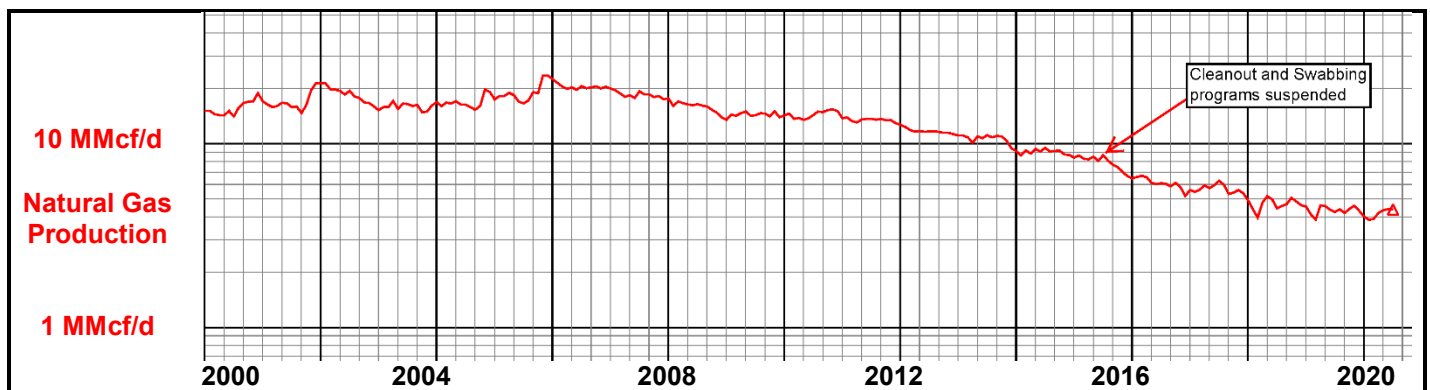
Jenner Property**Township 19-22, Range 5-10 W4**

Cor4 holds an average 88% working interest in a large producing shallow natural gas property at *Jenner*. The *Jenner* natural gas property is mostly Crown and includes all of Cor4's rights to the base of the Second White Speckled Shale Formation.

Cor4 net sales from the *Jenner* shallow natural gas property for July 2020 was approximately 3.0 MMcf/d (495 boe/d).

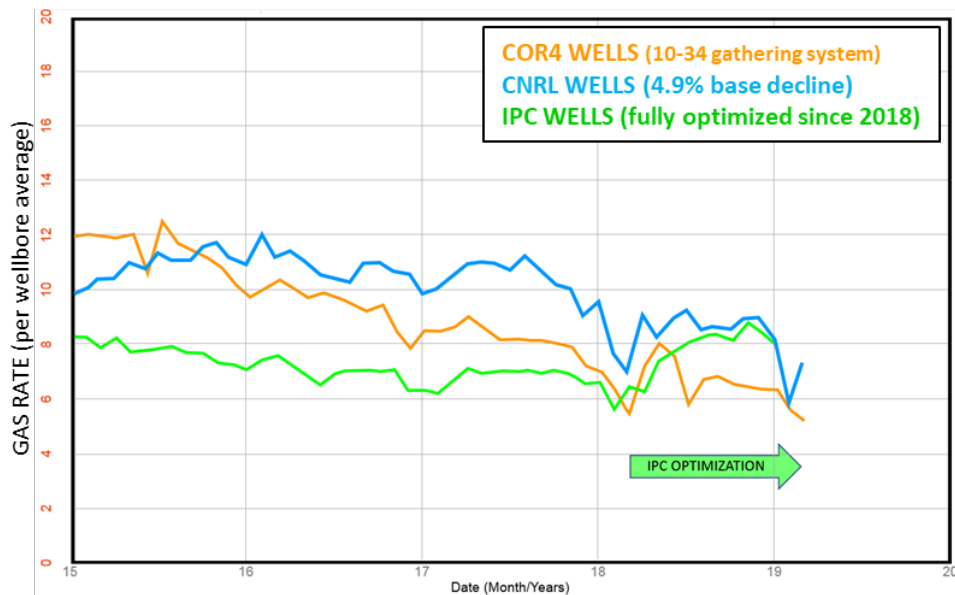


Jenner, Alberta
Group Plot of Cor4's Natural Gas Wells



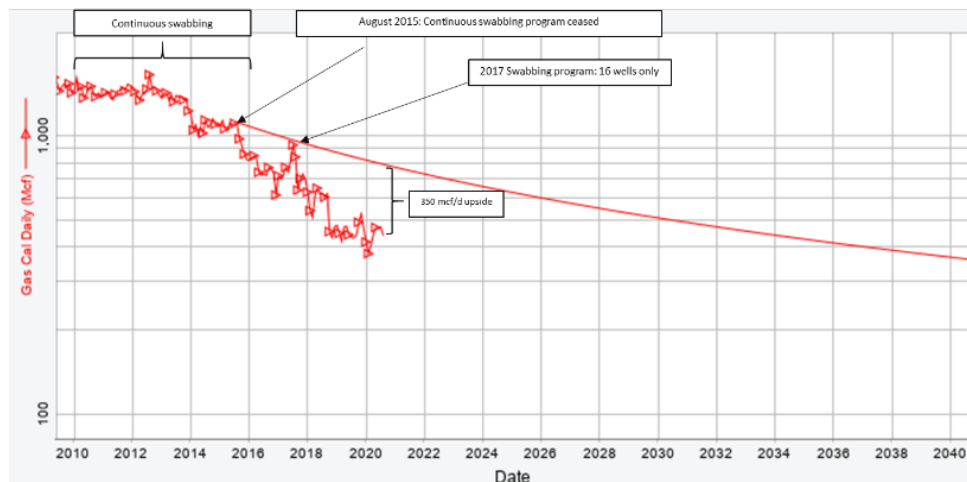
Jenner Upside

There are 695 gross active wellbores (617 net) in the *Jenner* property, which have been deprived of capital since 2015. Annualized base declines for Cor4's operated shallow natural gas wells since 2015 have been 11.5% compared to 5% for similar offsetting operators. **International Petroleum Corp.** operated wellbores immediately south of Cor4 have been further optimized with coil clean-outs, soap string pulls and continuous swabbing programs, resulting in production growth with minimal capital costs and zero new wellbores or completions.

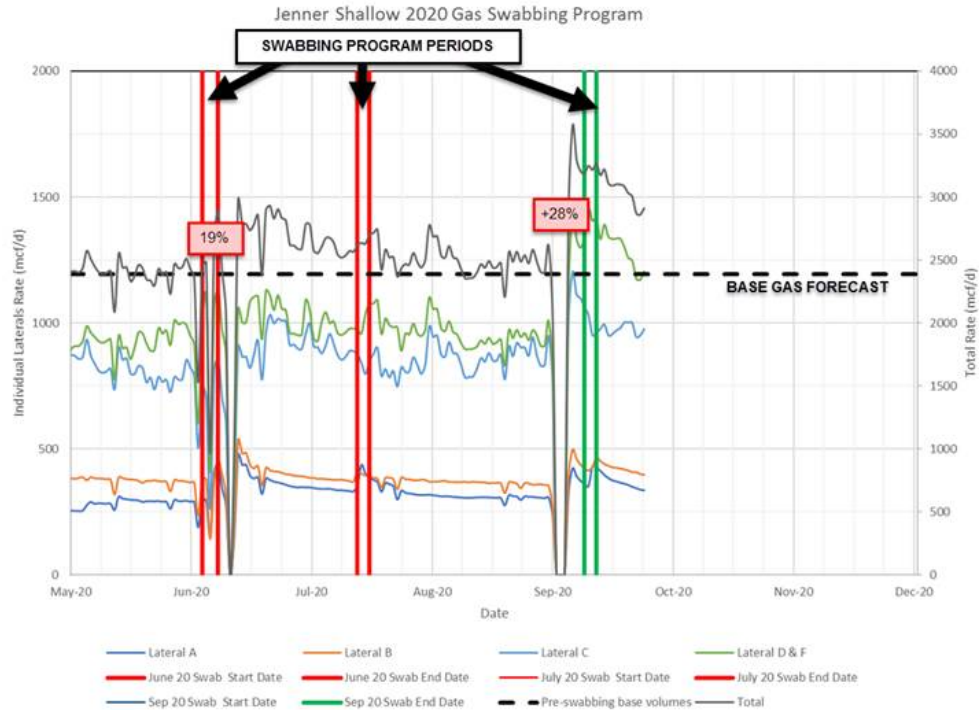


The graph below illustrates the dramatic drop in production from a typical Jenner gas gathering system lateral after the termination of wellbore swabbing in August 2015. A brief swabbing and coil cleanout program was initiated in 2017, as shown below, which briefly brought the lateral's production to the pre-2015 forecasted decline.

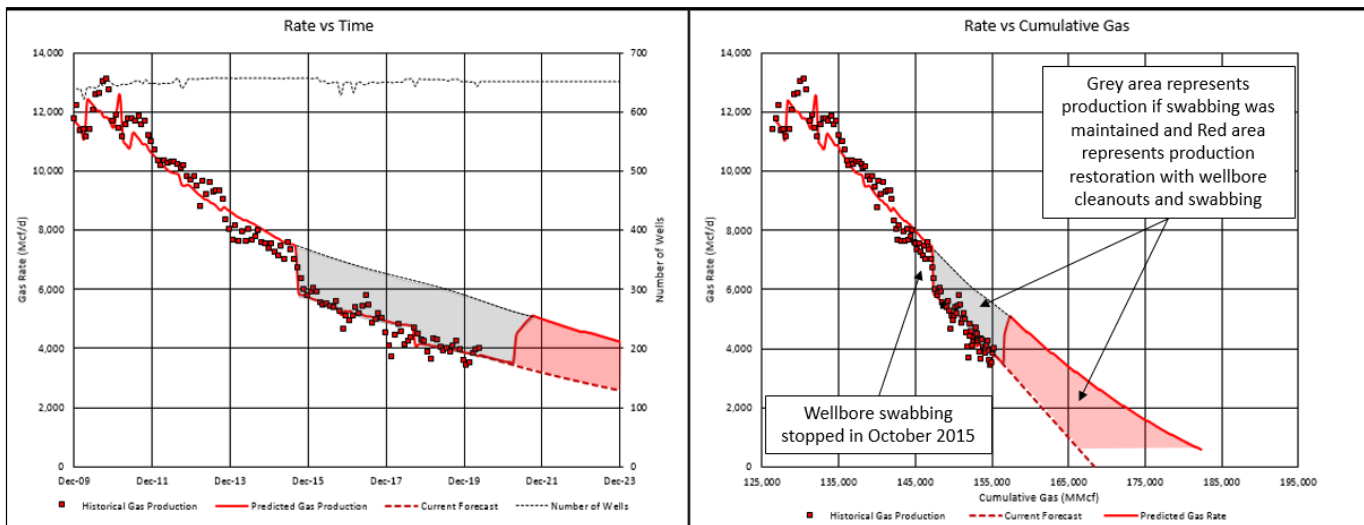
Continuous wellbore clean out program example:
Lateral F in 10-34 system



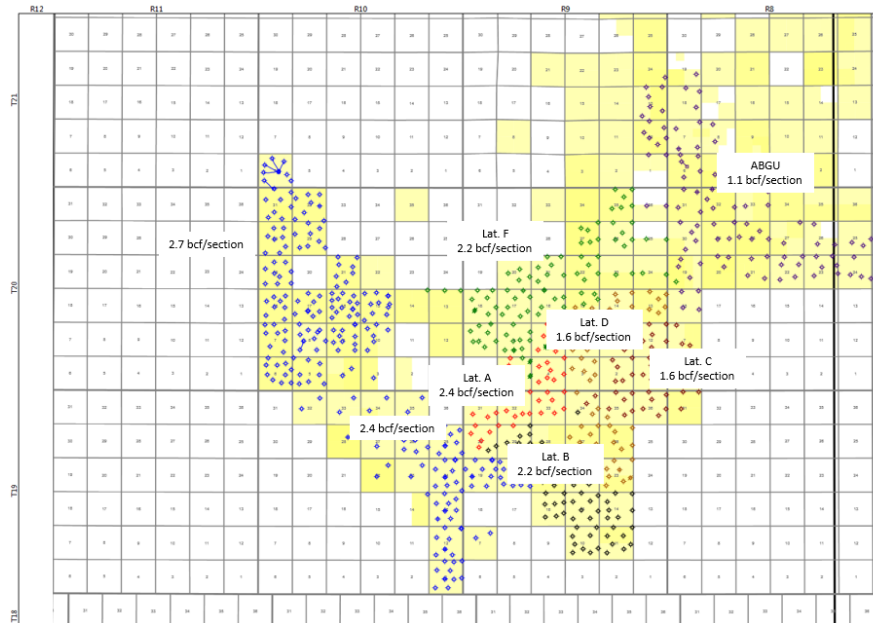
In the summer of 2020, Cor4 commenced a continuous swabbing program on a sample of wellbores to prove the incremental gas potential. The graph below shows the immediate incremental natural gas production from this program. This confirms the potential for adding incremental natural gas volumes at *Jenner* from the swabbing of wellbores.



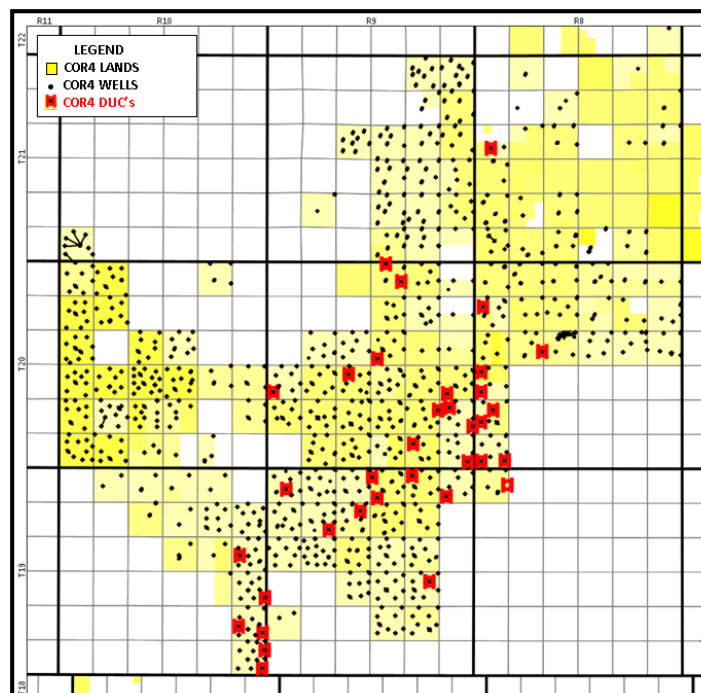
Using offset operator results as well as Cor4's recent focus on swabbing, Cor4 has identified numerous optimization and development initiatives that will increase production and extend the life of the assets. Coil tubing mud clean-outs, soap string removals and a continuous swabbing program have the potential to economically increase gas production at *Jenner* by 370 boe/d (2.2 MMcf/d), when all 695 active wellbores are considered.



Volumetric work on the *Jenner* property shows that a significant portion of the original gas in place for the *Jenner* asset (referenced below by Bcf per section) remains unrecovered. The comparable geology and production potential to offsetting operators confirms the potential to optimize natural gas volumes and extend the life of the property.



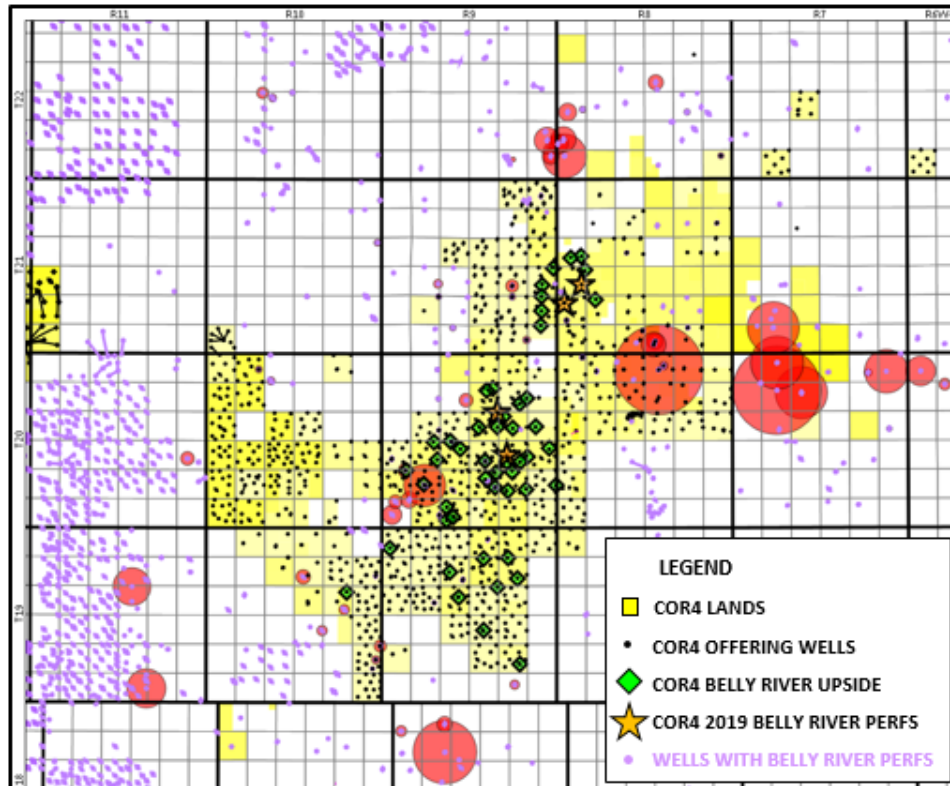
Cor4 also has 35 wellbores that have been drilled and cased but not completed (“DUCs”), which represents additional upside for completing new wellbores with short tie-in options into the existing low-pressure gathering system. All 35 of these wells were drilled through the Medicine Hat sands, with 28 of them being drilled deeper to terminate below the Second White Specks zone.



Belly River Formation

Cor4 has done extensive work on evaluating the natural gas potential of the Belly River conventional sands at *Jenner*, which historically have produced natural gas in isolation or commingled with other shallow natural gas zones.

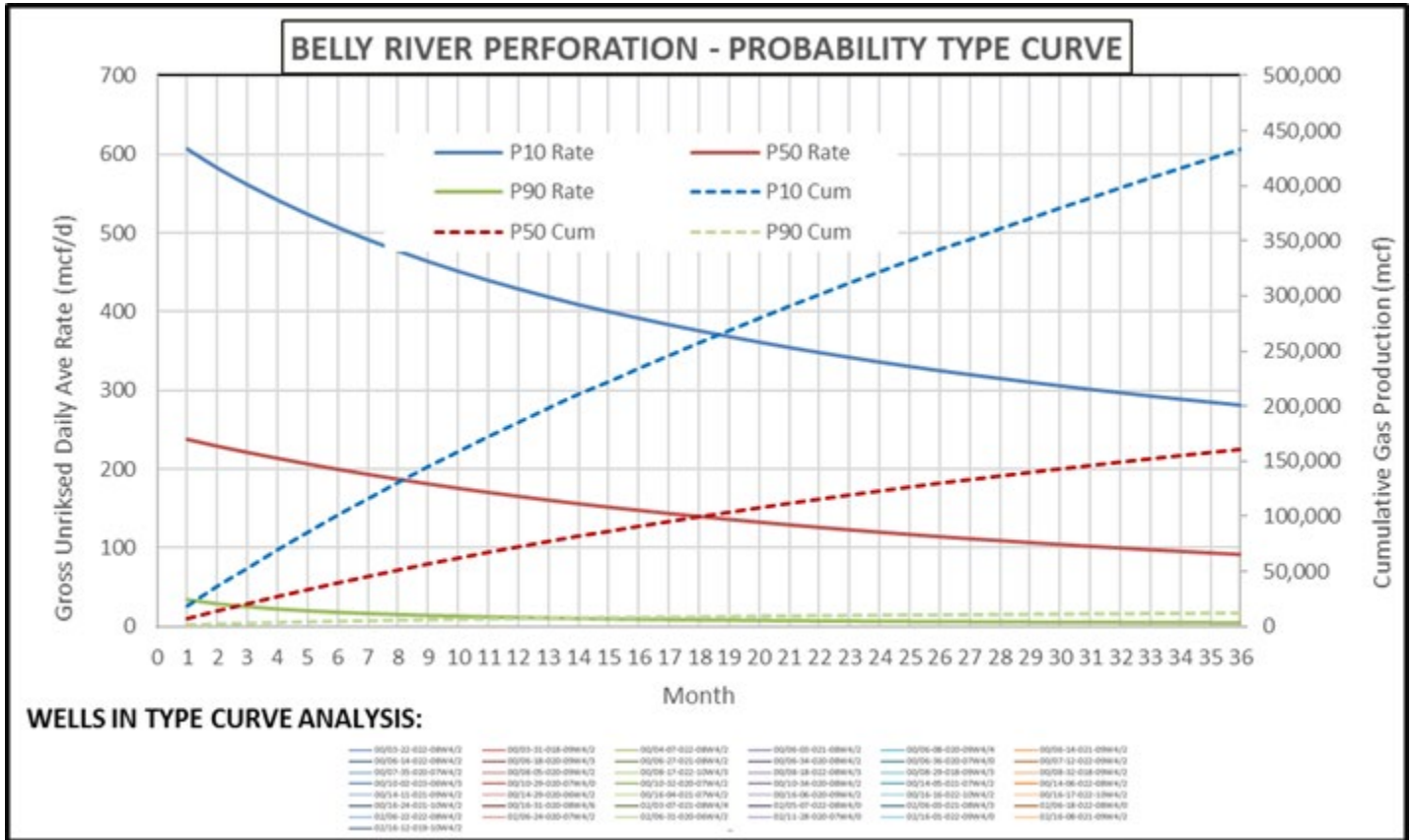
Cumulative production bubbles shown in red on the following map indicate past or current Belly River sand production and the green diamond symbols show defined bypassed pay for the wells in the offering.



Although initial production rates and cumulative production varies widely, with some cases exceeding one Bcf of natural gas, Cor4 has developed a type curve that speaks to a P50 initial production rate of 240 Mcf/d from simple wellbore perforations. Furthermore, the *Jenner* area resides within a commingling order that allows for Belly River natural gas to be commingled with existing natural gas production from the Milk River, Medicine Hat, and Second White Speckled Shale formations. This makes incremental natural gas production even more economic. Four wellbores were perforated in 2019, with one resulting in increased natural gas production without requirements for swabbing.

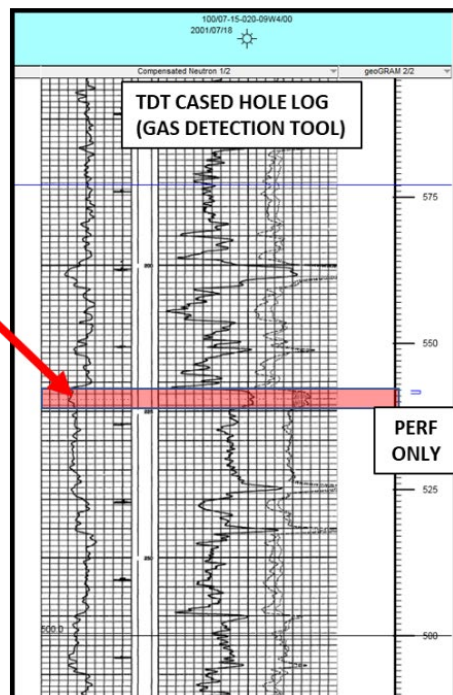
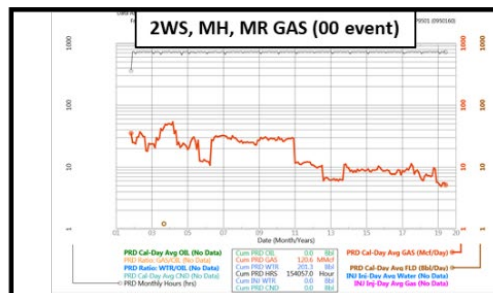
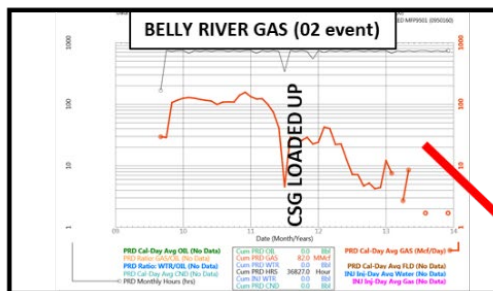
Specific to the 10-34 natural gas gathering system, Cor4 has identified 50 wellbores in the offering that have bypassed pay in the Belly River sands based on wireline data. Similar upside can be implied in the 8-16 natural gas gathering system, with some of the opportunities pending removal of soap strings discussed earlier in this upside summary.

An example of Belly River sand conventional natural gas pay is shown in the following graphic, along with Cor4's probabilistic type curve based on past Belly River producers in the greater Jenner Area.



BELLY RIVER GAS PAY EXAMPLE

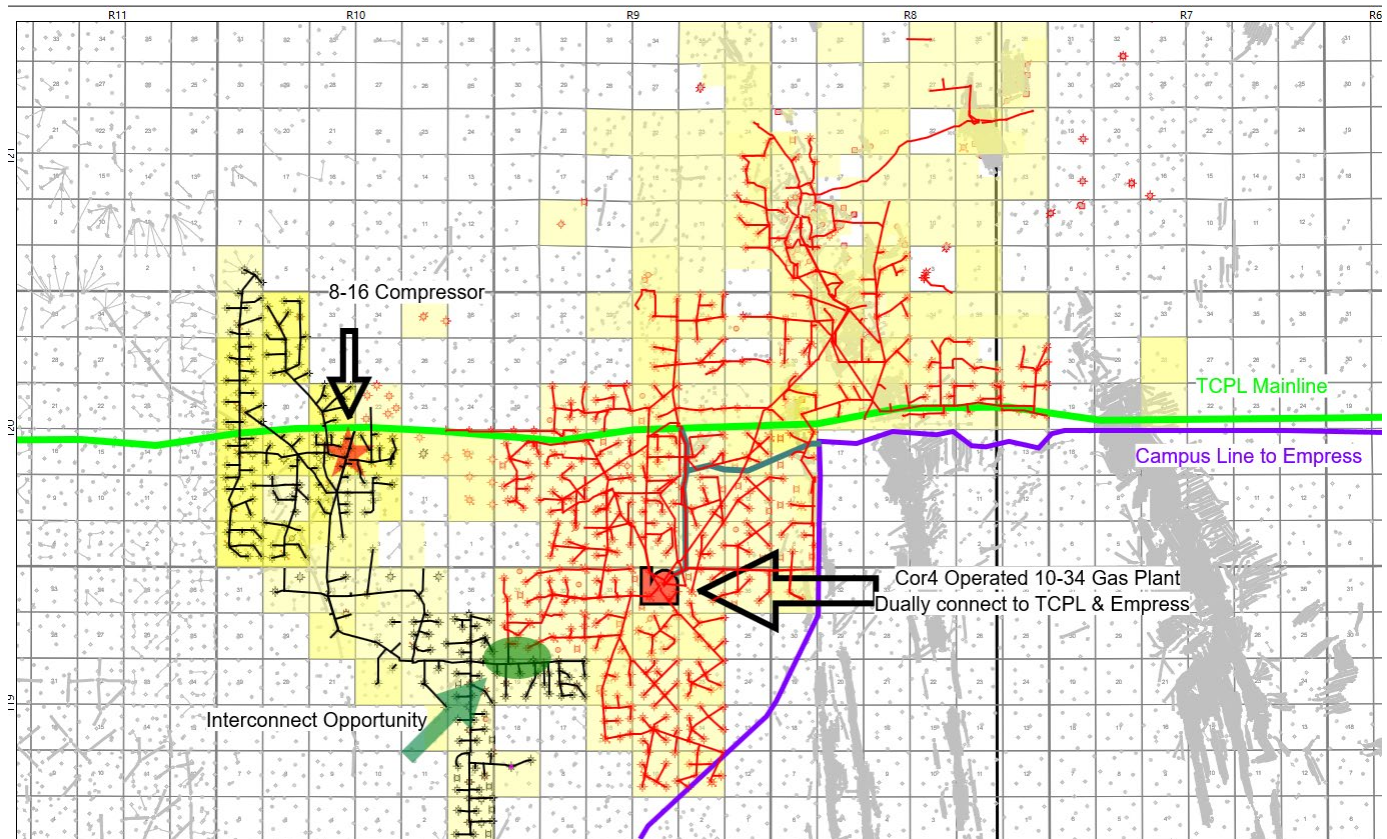
- 00/7-15-20-09W4
- Currently Producing 5 mcf/d (2WS, MH, MR) up tubing.
- Belly River IP 100mcf/d and produced up casing/annulus
- Upside: pull tubing and commingle with active swab program



Jenner Facilities

The wells and pipelines shown in red on the following map flow to Cor4's 82.4% working interest, operated sweet natural gas facility at 10-34-019-09W4. The facility includes compression and dehydration with approximately 8 MMcf/d of design capacity.

The 10-34 plant is dually connected to the TCPL Mainline and out of AECO through a **Campus Energy Partners Ltd.** line to Empress as shown on the following map. This allows for Cor4 to realize either AECO or Empress natural gas pricing. Currently all the natural gas flows to AECO.



Additionally, the Company holds a 100%, operated working interest in the Princess Shallow Gas gathering system (wells and pipelines in black) which includes the 08-16-020-10W4 natural gas facility with compression and dehydration design capacity of approximately 8 MMcf/d. Sales gas is connected to TCPL/Nova (Princess-Iddesleigh at 16-16-020-10W4).

Cor4 also holds a 39.9% working interest in the 14-23-019-10W4 natural gas facility operated by **Canadian Natural Resources Limited**. The 14-23 facility has no current throughput, but includes compression, dehydration and a sales gas connection to TCPL/Nova (Tide Lake North at 03-26-019-10W4).

A facility consolidation opportunity to connect the Princess Shallow Gas gathering system to the Jenner 10-34 gas gathering system by reactivating a discontinued line has been identified. This connection is expected to reduce gathering system pressures, and would potentially negate the need for the 8-16 compressor in the future, thus eliminating the associated operating costs.

Jenner Marketing

Natural gas is sold to a major oil and natural gas producer on an annual contract which expires October 31, 2021. The natural gas is delivered at two different TCPL meter stations that connect to the TCPL mainline. Firm transportation through October 2021 exists for 60 e³m³/day for these two meter stations. A portion of the shallow gas is pipeline connected to the 10-34 natural gas processing plant which also has the option to deliver out of AECO into the Empress market via a secondary pipeline connection point.

Jenner Reserves

The *Jenner* property was not evaluated as part of Cor4's annual reserve evaluation.

Jenner LMR as of September 5, 2020

The majority of the wells and facilities at *Jenner* are operated. The LMR of the operated wells and facilities is outlined in the following table.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$15,777,759	\$31,171,392	(\$15,393,633)	0.51

Cor4 has made application to AER to remove \$4.1mm in liabilities from its LMR calculation related to the Jenner property. Approval is pending and an adjustment is anticipated in the near future.

A detailed ARO summary of Cor4's operated and non-operated wells and facilities will be made available to parties that sign a confidentiality agreement.

Jenner Well List

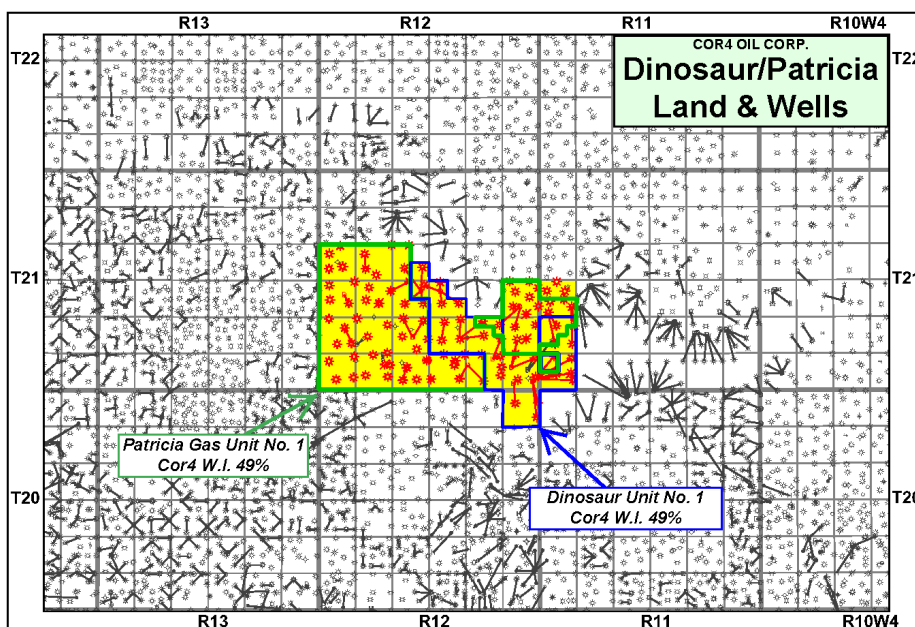
See well list in Excel.

Dinosaur/Patricia Property

Township 20-21, Range 11-12 W4

At *Dinosaur/Patricia*, the Company holds a 49% working interest in the *Dinosaur Unit No. 1* and the *Patricia Gas Unit No. 1* both operated by **TAQA North**.

Cor4 net sales from *Dinosaur/Patricia* for July 2020 was approximately 880 Mcf/d of natural gas (147 boe/d) consisting of approximately 267 Mcf/d (44 boe/d) from the *Dinosaur Unit No. 1* and approximately 613 Mcf/d (102 boe/d) from the *Patricia Gas Unit No. 1*.

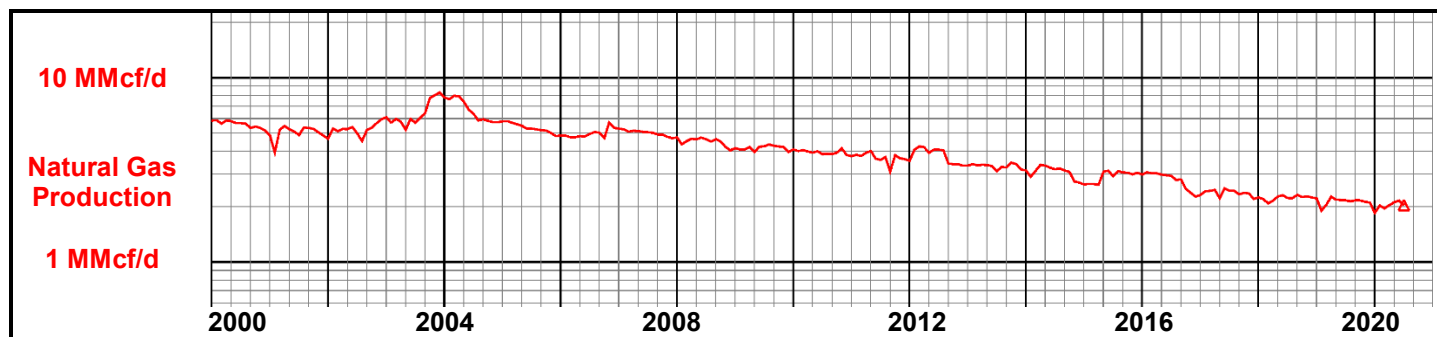


Dinosaur Unit No. 1 & Patricia Gas Unit No. 1

Interest Holders

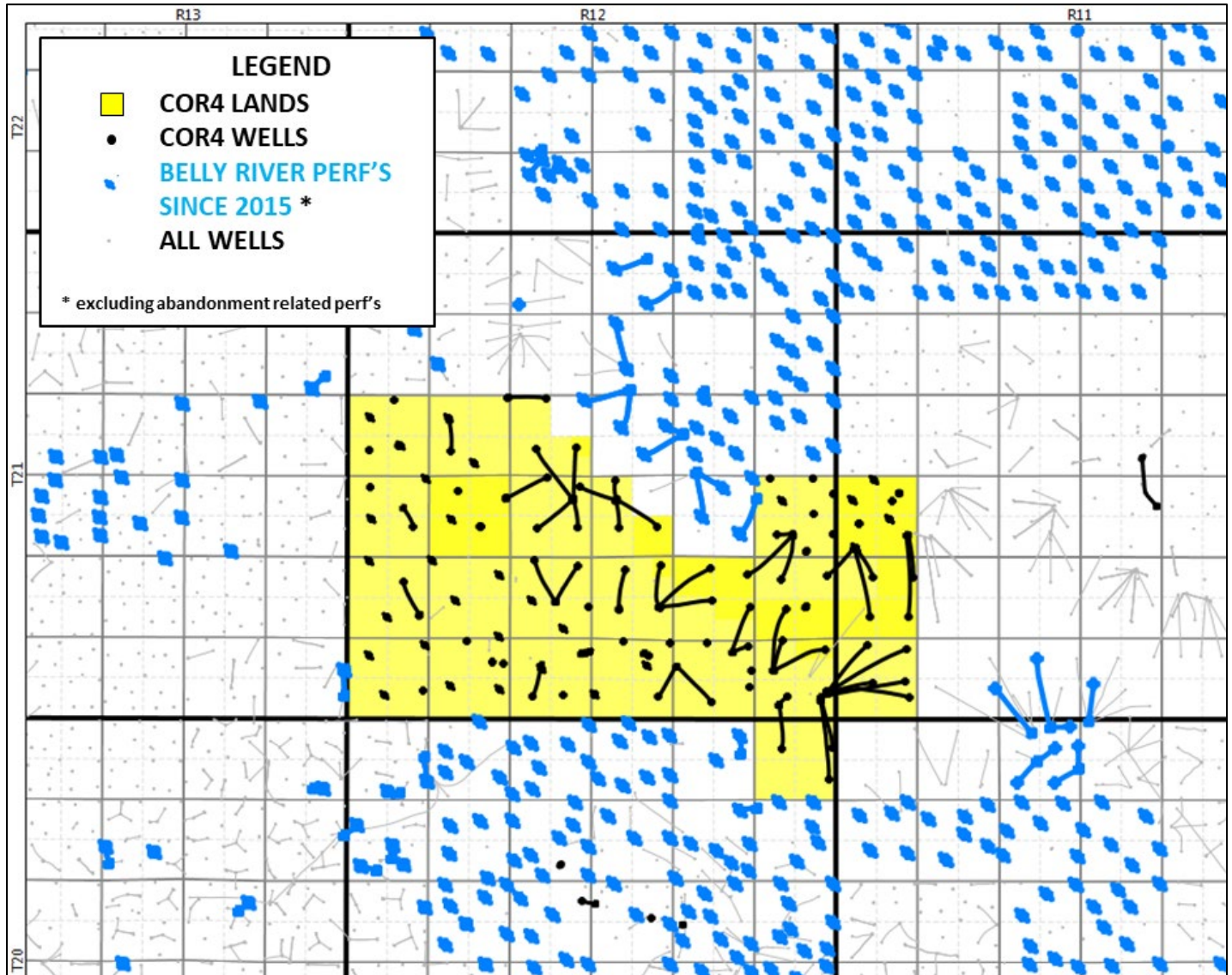
Interest % (%)	Participant Name
51.00000000	TAQA NORTH
49.00000000	COR4 OIL CORP.

Dinosaur/Patricia, Alberta Group Plot of Cor4's Natural Gas Wells



Dinosaur/Patricia Upside

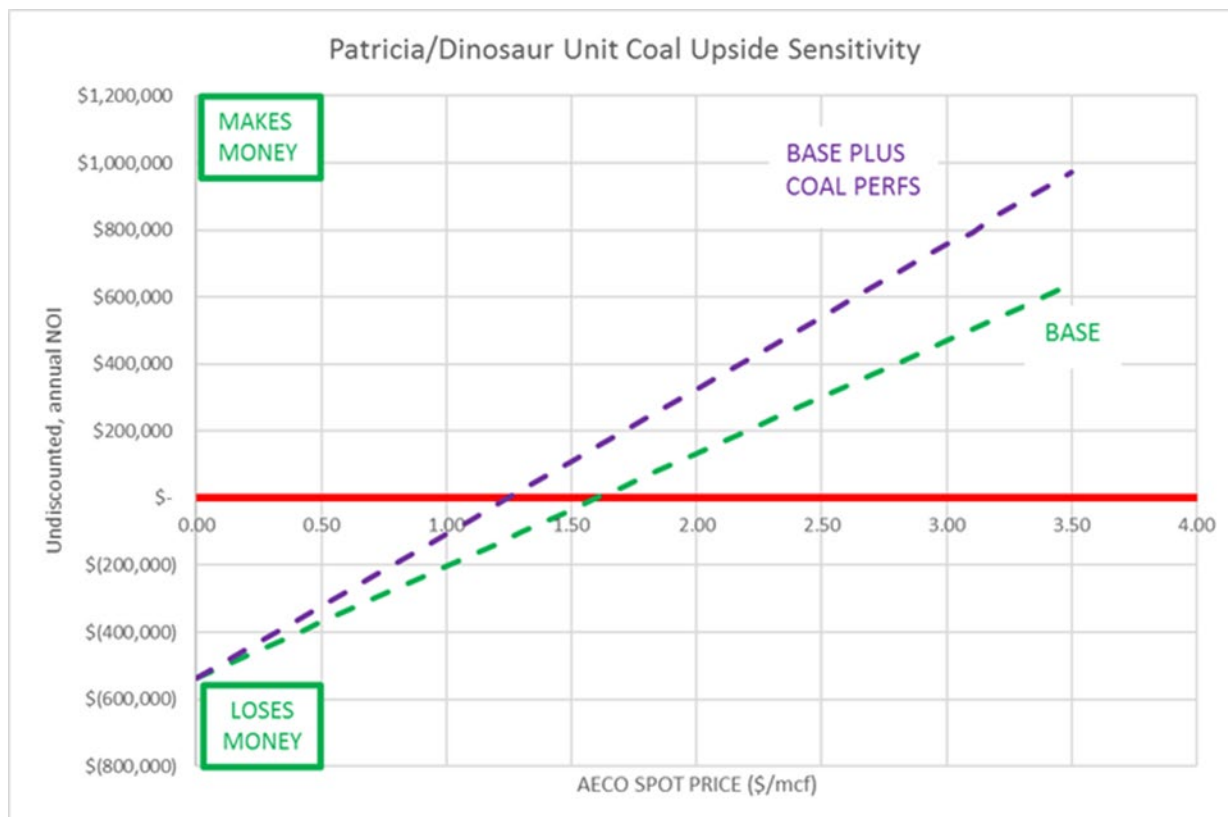
There has been significant development of the Belly River coals offsetting Cor4's *Dinosaur/Patricia* property since 2017, as shown on the map below.



The active operator is **Canadian Natural Resources Limited**. Its partner in the area, **Journey Energy Inc.** has provided details on costs and production results in the public domain. An analysis of offsetting results for wells completed in the Belly River since 2016 suggests an average of 14 Mcf/d per wellbore is achievable from the perforation of coal seams in both the Taber and MacKay formations of the Belly River Group.

To date, none of Cor4's wellbores have been perforated in the Belly River, which highlights significant low-cost incremental gas production from the *Dinosaur/Patricia* property.

Cor4 has performed an economic evaluation for 50 gross (25 net) wellbores in the area, using published gross costs of \$6,700 per wellbore and the anticipated 14 Mcf/d of incremental gas production. At current strip pricing this completion program is expected to achieve payout in ten months (Net Capital investment of \$167,000), and would grow natural gas volumes with no incremental operating expenses (excluding transportation of \$0.11/Mcf).



Assumptions:

Production Profile :

IP: 14 mcf/d
Decline: 12%
EUR: 40 mmcf

Cost:

Initial Investment: \$6,700
Incremental Operating Cost: \$0.11/mcf (transportation)

Royalty/WI:

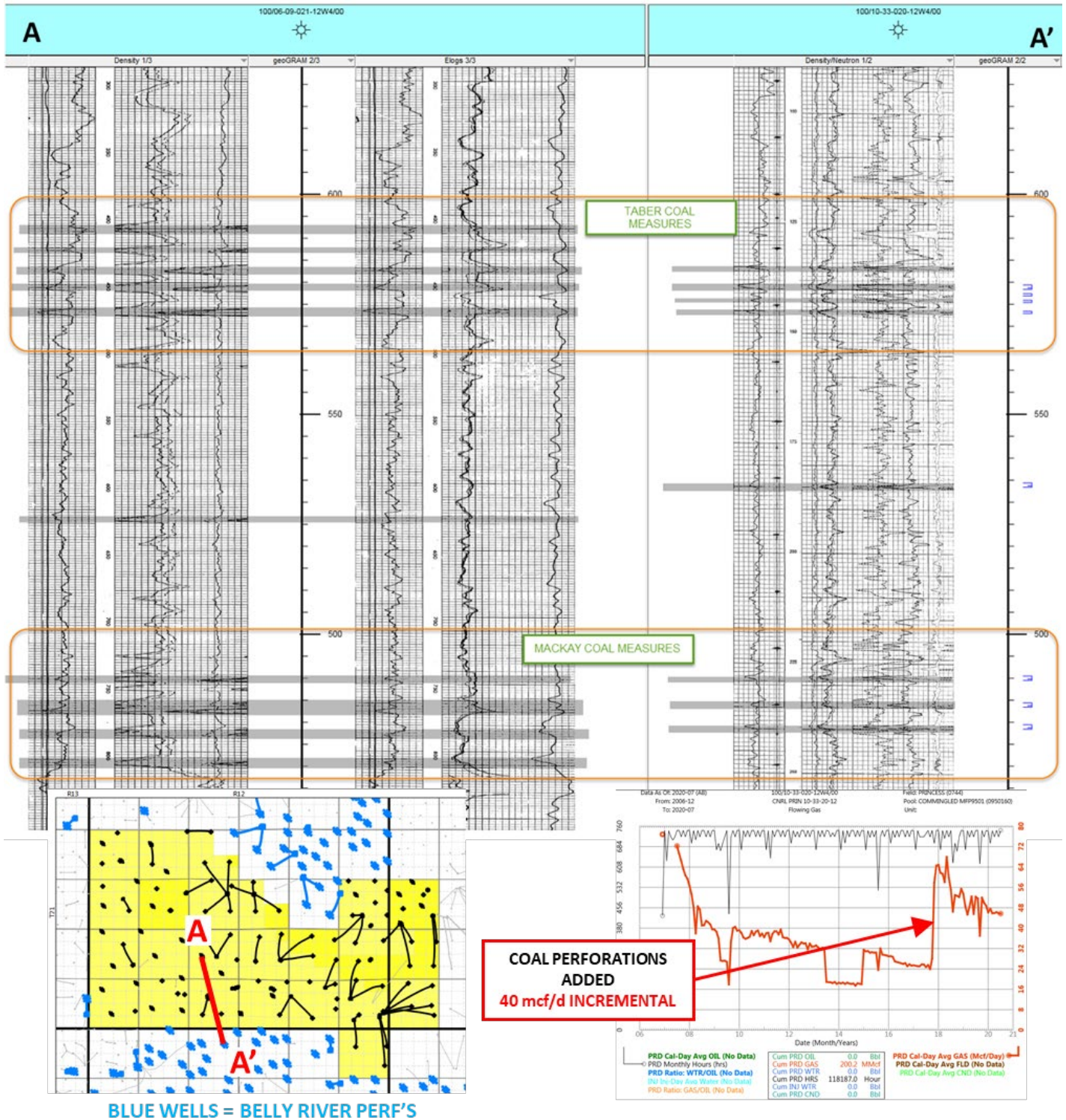
WI: 100%
Royalty/WI: Crown

Price :

Corporate Strip Price: Strip (September 9, 2020)

Results	
Price	Payout (months)
Strip	7.8
Strip+10%	7.0
Strip+20%	6.4
Strip+30%	5.9
Strip+40%	5.5
Strip+50%	5.2

The Cross-section below details the lateral continuity of the target Belly River interval, and incremental natural gas production seen from the offsetting 00/10-33-20-12W4 wellbore. This area contains two productive coal zones, being the Taber Coal Measures and the Mackay Coal Measures.



Dinosaur/Patricia Facilities

At *Dinosaur/Patricia*, Cor4 has a 49% working interest in the TAQA operated natural gas compression facility at 13-05-021-12W4 with sales gas connected to TCPL/Nova (Patricia at 13-05-021-12W4) and the natural gas compression facility at 11-13-021-12W4 with sales gas connected to TCPL/Nova (Wardlow East at 15-24-021-12W4).

Dinosaur/Patricia Marketing

Natural gas is sold to a major oil and natural gas producer on an annual contract which expires October 31, 2021. The natural gas is delivered at two TCPL meter stations connected to the TCPL mainline. Firm transportation through October 2021 exists for 5 e³m³/day for one of the meter stations.

Dinosaur Reserves

GLJ Petroleum Consultants Ltd. ("GLJ") prepared an independent reserves evaluation of Cor4's properties as part of the Company's year-end reporting (the "GLJ Report"). The GLJ Report is effective December 31, 2019 using GLJ's January 1, 2020 forecast pricing.

The *Patricia* property was not evaluated as part of Cor4's annual reserve evaluation.

GLJ estimates that, as of December 31, 2019, the *Dinosaur* property contained remaining proved plus probable reserves of 1.4 Bcf of natural gas (235,000 boe), with an estimated net present value of \$454,000 using forecast pricing at a 10% discount.

GLJ Petroleum Consultants Ltd. as at December 31, 2019							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	1,091	0	182	\$308	\$341	\$322
Proved Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	1,091	0	182	\$308	\$341	\$322
Probable	0	318	0	53	\$164	\$113	\$74
Total Proved Plus Probable	0	1,409	0	235	\$472	\$454	\$396

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.

Dinosaur/Patricia LMR as of September 5, 2020

Cor4 does not operate any wells or facilities at *Dinosaur/Patricia*. A detailed ARO summary of Cor4's non-operated wells and facilities will be made available to parties that sign a confidentiality agreement.

Dinosaur/Patricia Well List

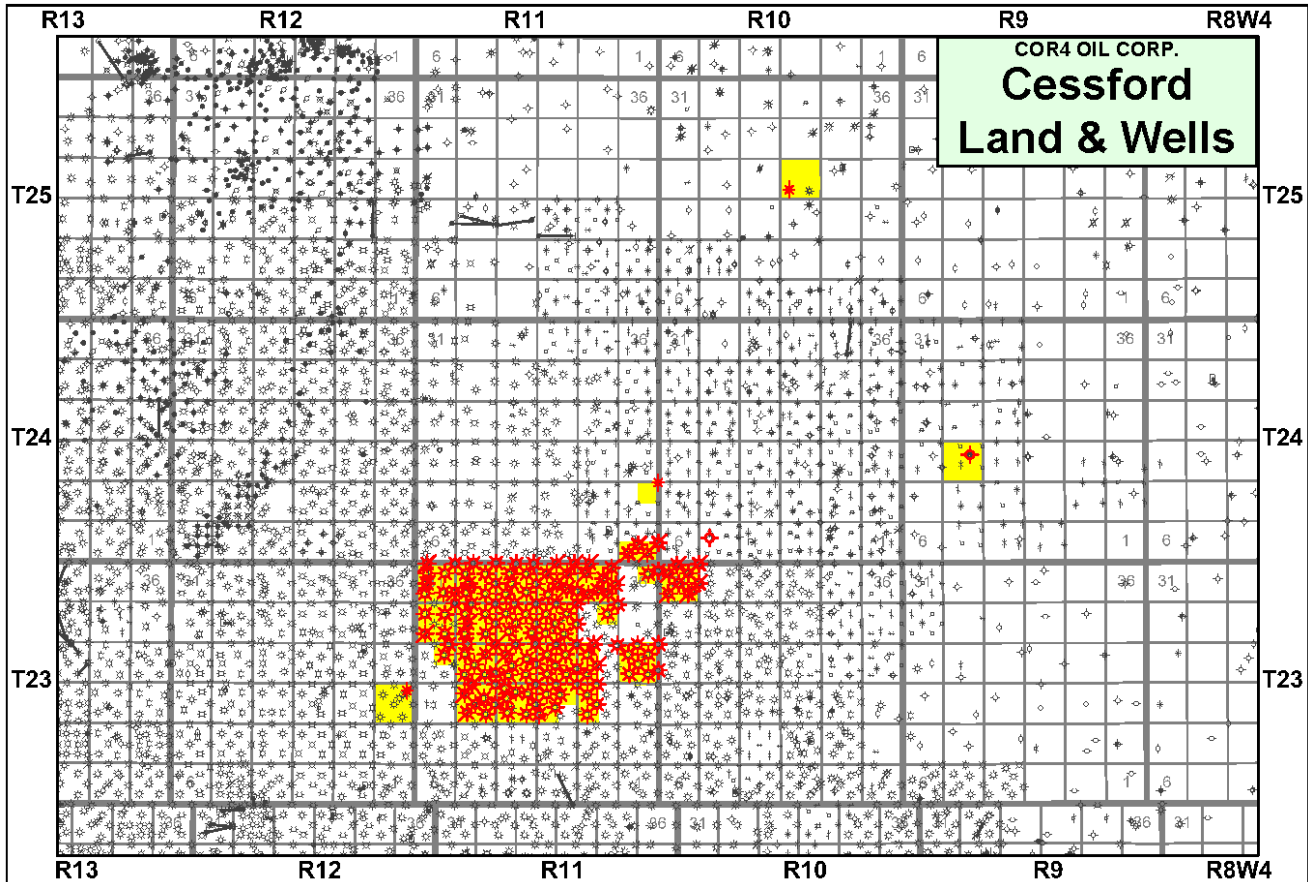
See well list in Excel.

Cessford Property

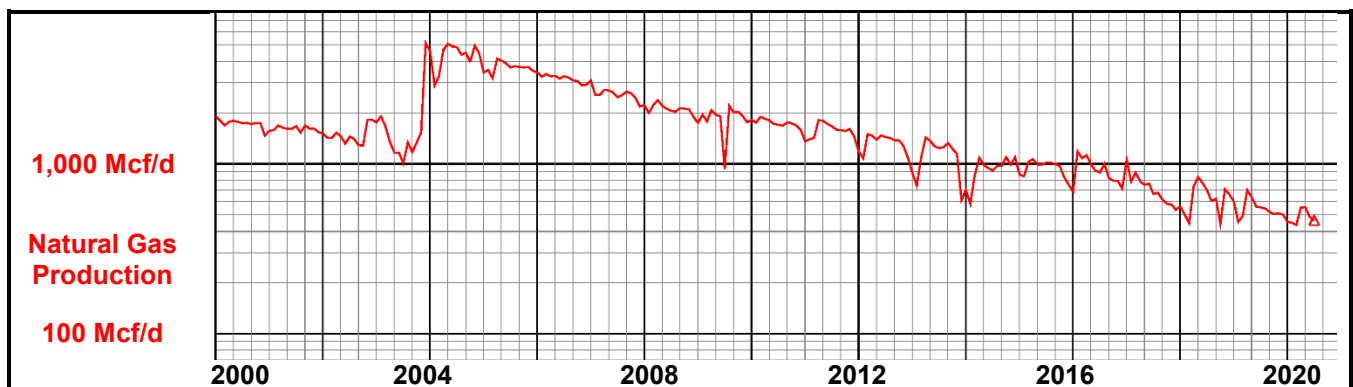
Township 23-25, Range 9-12 W4

At Cessford, Cor4 primarily holds a 60% working interest in production operated by **Canadian Natural Resources Limited**.

Cor4 net sales from Cessford for July 2020 was approximately 254 Mcf/d of natural gas (42 boe/d).



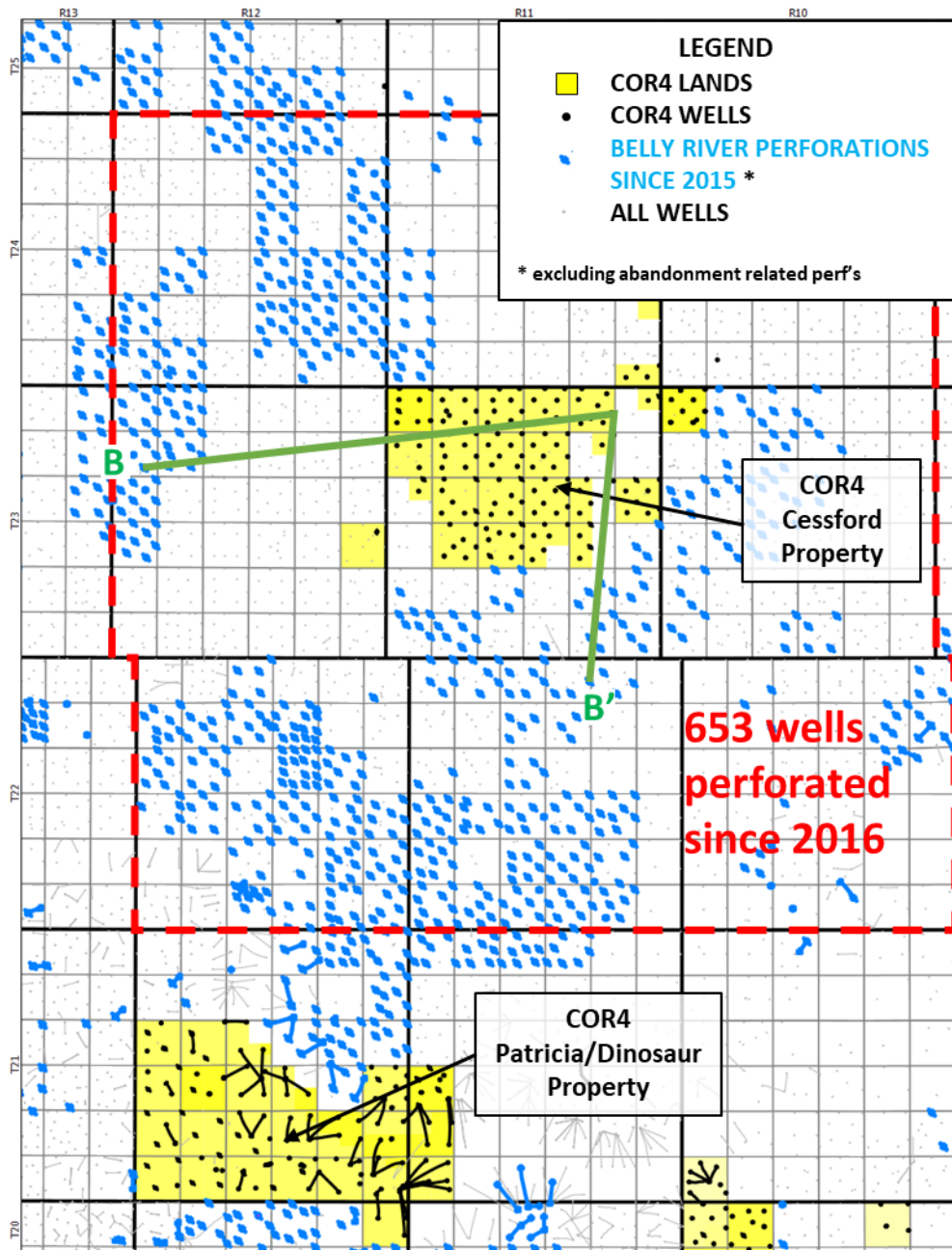
Cessford, Alberta
Group Plot of Cor4's Natural Gas Wells



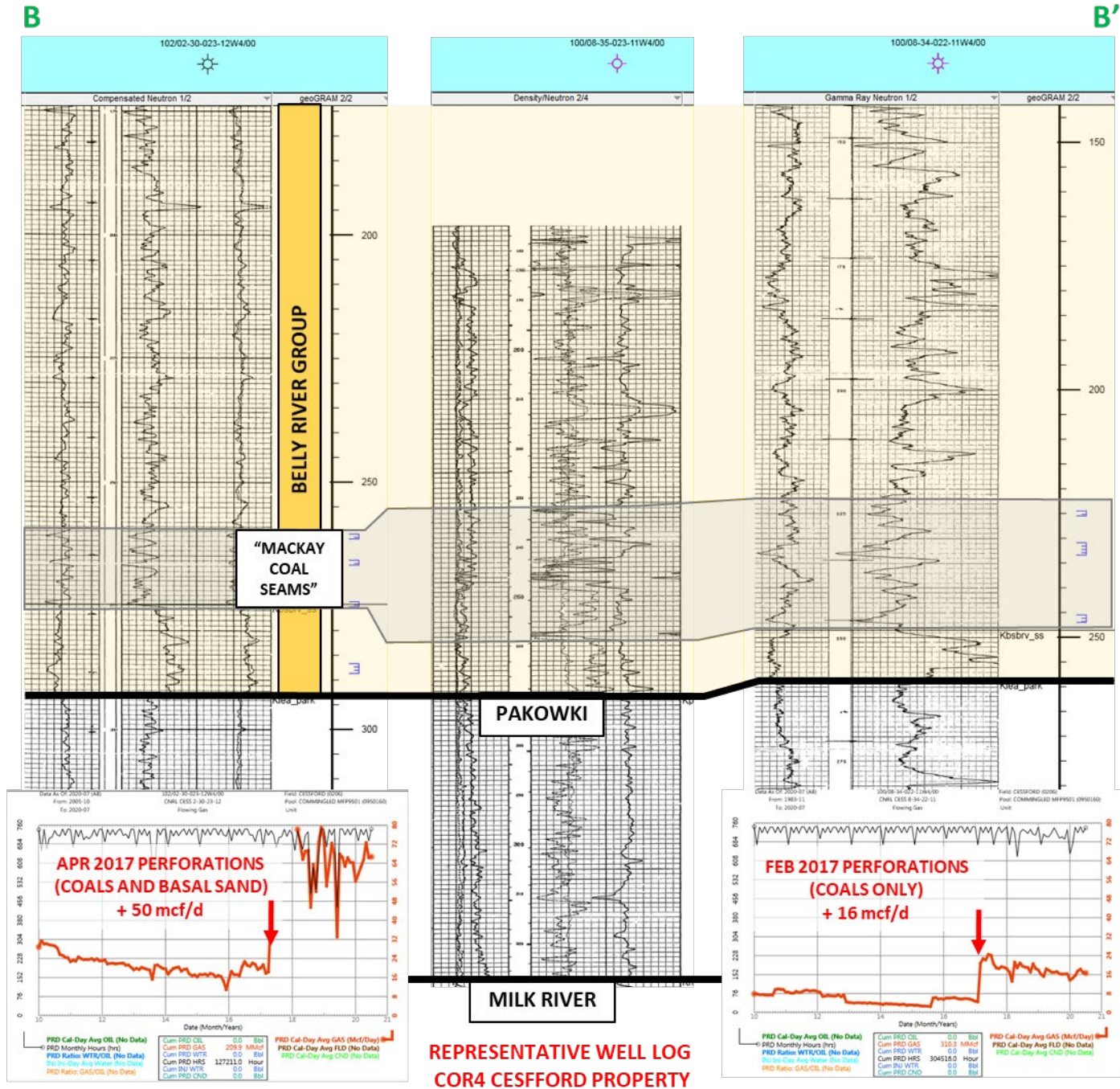
Cessford Upside

There has been significant development of the Belly River coals and sands offsetting Cor4's Cessford property since 2017, with 653 wellbores perforated for multiple zones within a township. None of Cor4's wellbores have been perforated in the Belly River, which highlights significant low-cost incremental gas production potential from 139 wellbores.

Cross section B-B' details the lateral continuity of the target Belly River interval, and incremental gas production seen from both coal seams as well as Basal Belly River sands.



Cross section B-B' details the lateral continuity of the target Belly River interval, and incremental gas production seen from both coal seams as well as Basal Belly River sands in two offsetting **Canadian Natural Resources Limited** operated wells.



Cessford Facilities

The Company holds a 60% working interest in a compressor station located at 01-28-023-11W4 with sales gas connected to TCPL/Nova (Cessford East at 16-36-023-11W4). The facility is operated by **Canadian Natural Resources Limited**.

Cessford Marketing

Natural gas is sold to a major oil and natural gas producer on an annual contract which expires October 31, 2021. The natural gas is delivered at one TCPL meter station that connects to the TCPL mainline. There is no firm transportation at this meter station and the Company has successfully delivered gas on interruptible service.

Cessford Reserves

The *Cessford* property was not evaluated as part of Cor4's annual reserve evaluation.

Cessford LMR as of September 5, 2020

The majority of the wells and facilities at *Cessford* are non-operated. The LMR of the operated wells is outlined in the following table.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$472,386	(\$472,386)	0.00

A detailed ARO summary of Cor4's operated and non-operated wells and facilities will be made available to parties that sign a confidentiality agreement.

Cessford Well List

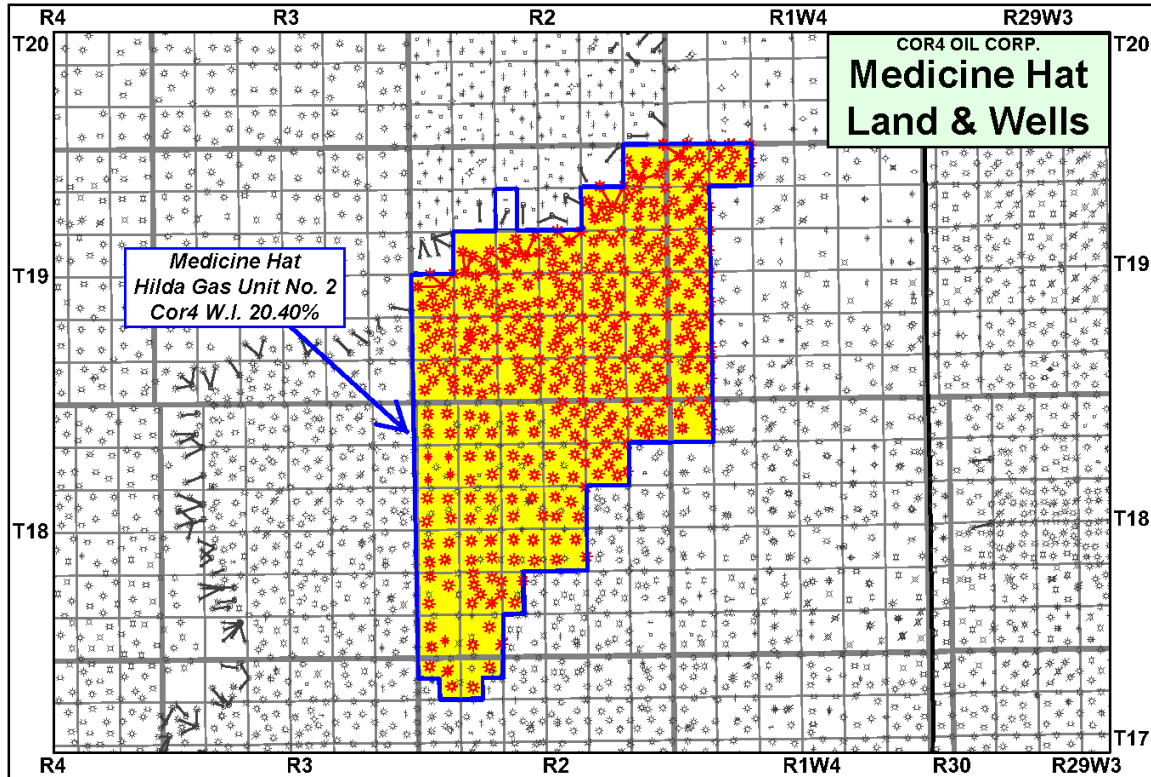
See well list in Excel.

Medicine Hat Property

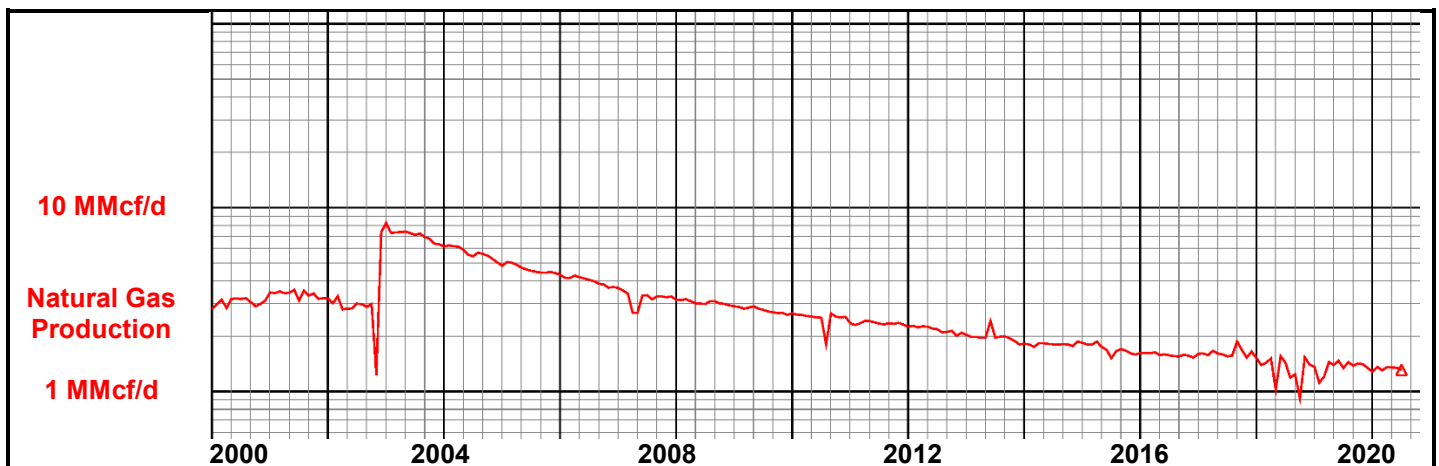
Township 17-19, Range 1-2 W4

At *Medicine Hat*, Cor4 holds a 20.40% working interest in the *Medicine Hat Hilda Gas Unit No. 2* operated by **Canadian Natural Resources Limited**.

Cor4 net sales from the *Medicine Hat Hilda Gas Unit No. 2* for July 2020 was approximately 244 Mcf/d of natural gas (41 boe/d).



Medicine Hat, Alberta
Group Plot of Cor4's Natural Gas Wells



Medicine Hat Facilities

At *Medicine Hat*, Cor4 has a 20.4% working interest in a natural gas compression facility at 09-33-018-02W4 operated by **Canadian Natural Resources Limited**. Sales gas is connected to TCPL/Nova (Medicine Hat Northwest at 02-27-017-02W4).

Medicine Hat Marketing

Natural gas is sold to a major oil and natural gas producer on an annual contract which expires October 31, 2021. The natural gas is delivered at one TCPL meter station that connects to the TCPL mainline. There is no firm transportation at this meter station and the Company has successfully delivered natural gas on interruptible service.

Medicine Hat Reserves

The *Medicine Hat* property was not evaluated as part of Cor4's annual reserve evaluation.

Medicine Hat LMR as of September 5, 2020

Cor4 does not operate any wells or facilities at *Medicine Hat*. A detailed ARO summary of Cor4's non-operated wells and facilities will be made available to parties that sign a confidentiality agreement.

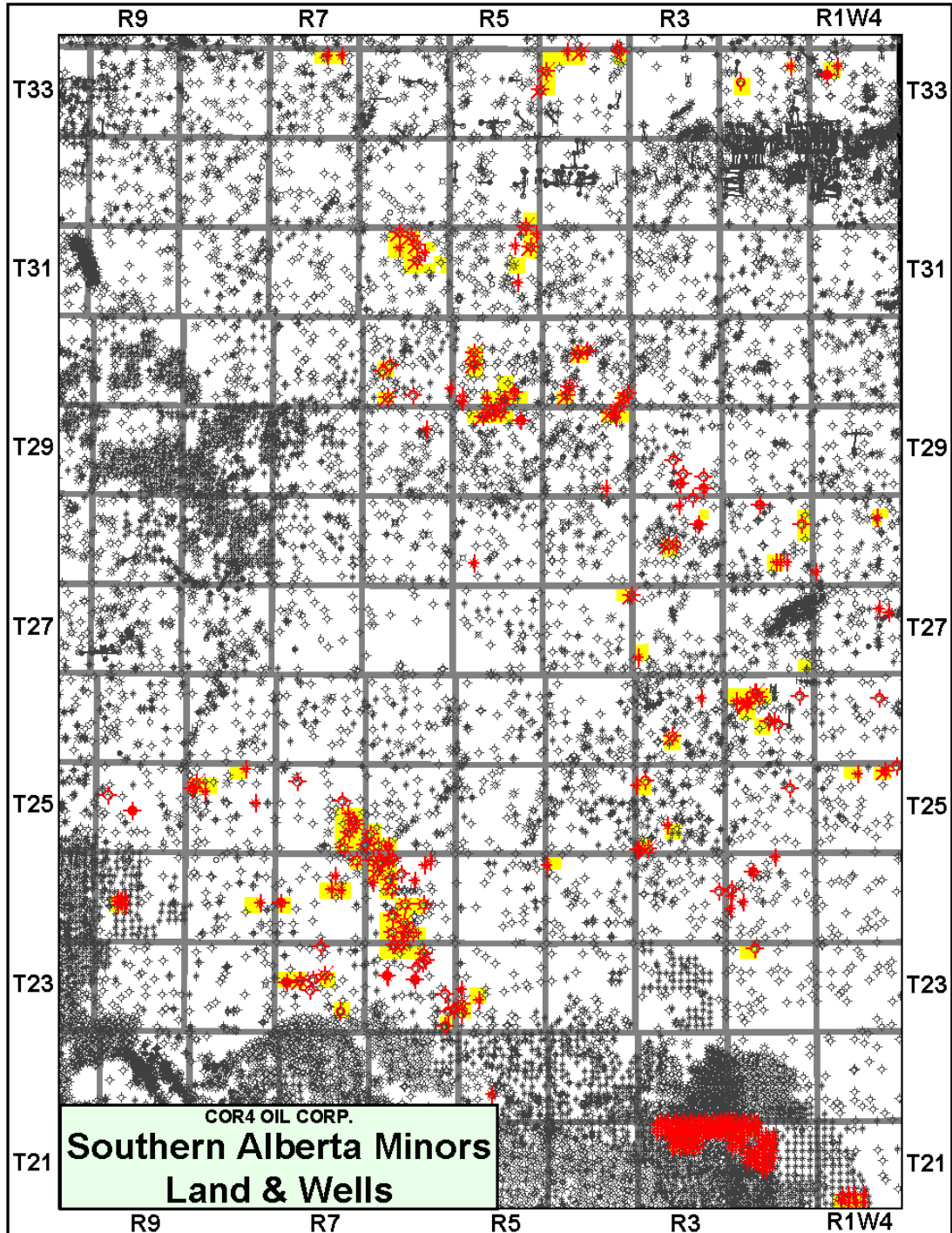
Medicine Hat Well List

See well list in Excel.

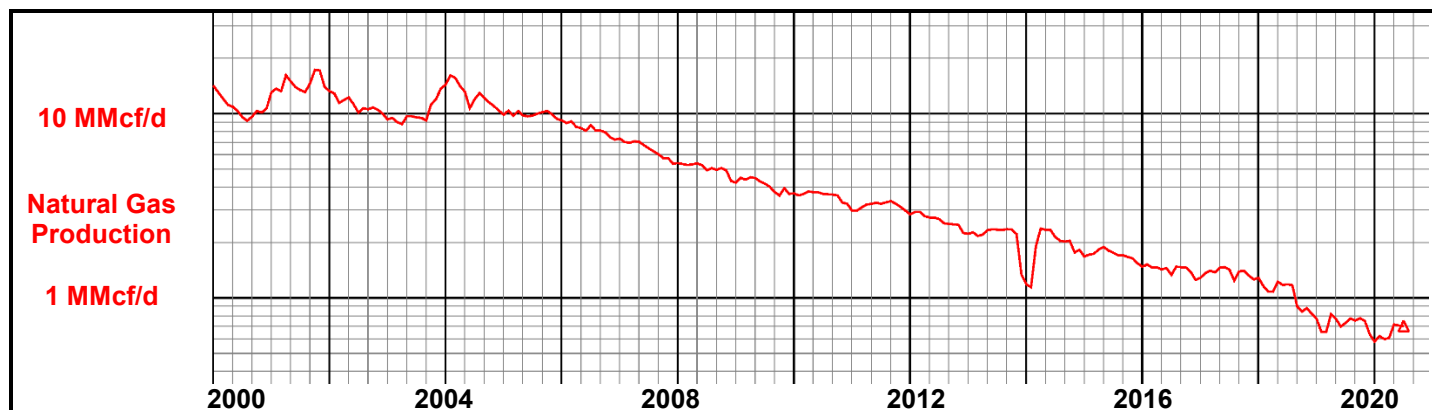
Southern Alberta Minors Property**Township 21-33, Range 1-9 W4**

The *Southern Alberta Minors* property consists of various operated and non-operated working interests and royalty interests which are located northeast of the other properties.

Cor4 net sales from the *Southern Alberta Minors* for July 2020 was approximately 390 Mcf/d of natural gas (65 boe/d).



Southern Alberta Minors Group Plot of Cor4's Natural Gas Wells



Southern Alberta Minors Facilities

At *Southern Alberta Minors*, Cor4 has an interest in the facilities outlined below.

In the *Deer / Atlee-Buffalo area*, Cor4 operates and holds a 100% working interest in the Gulf Deer Gas Gathering System which delivers to a natural gas facility located at 01-03-024-06W4. Sales gas is connected to TCPL/Nova (Bindloss West at 08-28-022-05W4).

In the *Sedalia* area Cor4 holds a 20.6% working interest in the Baytex operated Sedalia Gas Plant at 9-29-031-05W4 which is not currently producing. Cor4 also has a working interest in the Sedalia gas gathering system.

The Company has various additional operated and non-operated working interests in other areas. Detailed facility information will be made available to parties that execute a confidentiality agreement.

Southern Alberta Minors Marketing

Natural gas is sold to a major oil and natural gas producer on an annual contract which expires October 31, 2021. The natural gas is currently delivered at three TCPL meter stations that connect to the TCPL mainline. Firm transportation through October 2021 exists for 11.5 e³m³/day for these meter stations.

Southern Alberta Minors Reserves

The *Southern Alberta Minors* property was not evaluated as part of Cor4's annual reserve evaluation.

Southern Alberta Minors LMR as of September 5, 2020

The majority of the wells and facilities at *Southern Alberta Minors* are non-operated. The LMR of the operated wells is outlined in the following table.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$2,115,404	\$2,905,466	(\$790,062)	0.73

A detailed ARO summary of Cor4's operated and non-operated wells and facilities will be made available to parties that sign a confidentiality agreement.

Southern Alberta Minors Well List

See well list in Excel.

RECIPIENT COMPANY LETTERHEAD

_____, 2020

**Cor4 Oil Corp.
c/o Sayer Energy Advisors
1620, 540 - 5th Avenue SW
Calgary, Alberta T2P 0M2**

Attention: Ben Rye

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

_____ ("Recipient") has expressed an interest in the purchase of certain oil and natural gas properties owned by Cor4 Oil Corp. ("Cor4") in the areas as indicated on Schedule "A" (the "Properties"). Cor4 is prepared to provide the Recipient access to certain information relating to the Properties, including but not limited to land schedules, financial results, marketing materials, geological and geophysical information and other documentation ("Confidential Information"). In consideration of Cor4 providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Cor4 and its joint venture partners except for Confidential Information which is set out and described in Clause 6.
2. The Confidential Information shall be kept in the strictest of confidence and shall not be used for any purpose whatsoever other than evaluating a possible transaction between Recipient and Cor4. The Confidential Information shall not be disclosed to any person other than Recipient and to such of its directors, employees, agents, consultants, representatives and advisors (the "Representatives") who have a need to know such information for the purpose of appraising the Properties. Recipient shall take all steps that are necessary to ensure that its Representatives are aware of the terms and conditions of this Agreement and that such terms and conditions are binding upon any and all of its Representatives. Upon request, Recipient shall provide Cor4 with a list of the Representatives who have received the Confidential Information.
3. Recipient agrees that it and its Representatives shall not disclose to any person or publish or disperse in any form, any terms, conditions or other facts with respect to any possible transaction relating to the Properties for which the Confidential Information was disclosed.
4. If the Recipient makes a request to view seismic data as part of its review of a possible transaction involving the Properties, as the case may be, and Cor4 provides such access, the Recipient warrants that under no circumstances will it allow its Representatives to copy, remove, take away or otherwise reproduce any of the seismic data or derivatives thereof that such Representatives have been given access to hereunder. This would include, but not be limited to, an absolute restriction against the use of electronic equipment to produce photographs or other digital copy or reproductions of any of the affected seismic data and or photocopies, sketches or tracings of such affected seismic data. No electronic devices, cameras, USB devices, laptops or cellphones with photographic capability may be brought into the dataroom or an area where data is disclosed.

5. Notwithstanding the foregoing terms, Recipient shall be permitted to disclose such Confidential Information that is required to be disclosed pursuant to any law, rule or regulation. In the event that Recipient receives a request or legal directive to disclose Confidential Information, Recipient shall promptly provide written and verbal notification to Cor4 of such a request. Recipient shall consult with Cor4 on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Cor4 in any attempt that Cor4 may make to obtain an order or other reliable assurance that confidential treatment will be accorded by the requesting or directing party to the information required to be disclosed.
6. The restrictions set forth in Clauses 2 and 3 above shall not apply to any part of the Confidential Information which is:
 - (a) now in the public domain or becomes part of the public domain other than through an act of the Recipient or its Representatives; or
 - (b) in the lawful possession of the Recipient prior to its disclosure by Cor4; or
 - (c) subject to disclosure required by law, rule or regulation provided that Cor4 is given notice pursuant to Clause 5 prior to such disclosure; or
 - (d) made available to the Recipient or its Representatives from a source who may reasonably be believed to legally hold such information and who is not bound to Cor4 under a confidentiality agreement.
7. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Cor4 and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
 - (a) be liable to Cor4 for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify Cor4 against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Cor4 or which Cor4 may suffer, sustain, pay or incur;resulting from disclosure by the Recipient, or its Representatives, of all or any part or parts of the Confidential Information.
8. At any time, at the request of Cor4, Recipient shall immediately return or cause to be returned to Cor4 all of the Confidential Information which may have been released to the Recipient. Recipient shall not retain any copies or other reproductions or extracts of the Confidential Information. Furthermore, Recipient shall, if so requested by Cor4, provide certification from an officer of the Recipient to Cor4 that the terms and conditions of this Clause have been complied with. The Recipient will return all requested Confidential Information except to the extent that computer systems are back-up or archived. The Recipient will be able to retain a copy of any analysis of Confidential Information in respect to a possible transaction with Cor4 for any internal management and/or board of directors recommendations or approvals.
9. Recipient understands and agrees that no contract or agreement providing for the sale of the Properties shall be deemed to exist between the Recipient and Cor4 unless and until a definitive offer to purchase has been accepted in writing by Cor4. For greater clarity the Recipient acknowledges that this Agreement does not constitute a definitive offer to purchase. Recipient hereby waives, in advance, any claims (including, without limitation, breach of contract) in

connection with the sale of the Properties unless and until a definitive offer to purchase from Recipient has been accepted in writing by Cor4.

10. This Confidentiality Agreement shall remain in force for a period of one year from the date hereof, or until such time as all of the Confidential Information becomes part of the public domain through conventional processes and through no violation of this Agreement, whichever comes first.
11. Recipient understands that in providing access to the Confidential Information, Cor4 makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Cor4 nor anyone representing Cor4 shall have any liability to the Recipient or any of its Representatives as a result of the use of the information by it or its Representatives.
12. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
13. Recipient acknowledges and agrees that Cor4 may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Cor4 and its joint venture partners shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of a breach of any of the provisions of this Confidentiality Agreement. Such remedies shall be in addition to all other remedies available at law or in equity.
14. Recipient understands and agrees that:
 - (a) Cor4 shall be free to conduct the process for the sale of the Properties in its sole discretion and shall determine, without limitation, the course and nature of negotiations with any prospective buyer and the acceptance of a definitive offer to purchase without prior notice to the Recipient, its Representatives or any other person or corporate entity; and
 - (b) Recipient shall not have any claims whatsoever against Cor4 or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Properties other than as a party to a definitive offer to purchase accepted in writing by Cor4 and then only against Cor4 and in accordance with the terms of said offer to purchase.
15. Recipient hereby acknowledges that it is aware and that it will advise its Representatives privy to the Confidential Information that applicable security laws prohibit any person who has received from an issuer material, non-public information concerning the matters which are the subject of this Agreement from purchasing or selling securities of such issuer or from communicating such information to any other person, under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.
16. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding Cor4's business operations, prospects or finances (except as contemplated herein and for those contacts made in the ordinary course of business unrelated to the possible transaction) with any officer, director, employee, consultant or other representative of Cor4, or with any customer, supplier, sales representative, or competitor of Cor4 except with the express written permission of Cor4. Any such permission granted by Cor4 may be revoked at any time.
17. If any provision of this agreement is wholly or partially unenforceable for any reason, such unenforceability shall not affect the enforceability of the balance of this Confidentiality Agreement.

18. This Confidentiality Agreement shall be binding upon, and enure to the benefit of, the parties hereto, and their respective successors and permitted assigns.

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

Yours truly,

COMPANY NAME

OFFICER'S SIGNATURE

OFFICER'S PRINTED NAME & TITLE

☐

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

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

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

NAME OF CONTACT PERSON TO FORWARD INFORMATION

CONTACT ADDRESS

TELEPHONE NUMBER

EMAIL ADDRESS

Option to Attach Business Card Here:

Accepted by Cor4 Oil Corp. this ____ day of _____, 2020

Jeremy Thornborough
Vice-President, Land

SCHEDULE "A"

Recipient wishes to obtain additional information relating to the following Properties:

- ☐ **JENNER**
- ☐ **DINOSAUR / PATRICIA**
- ☐ **CESSFORD**
- ☐ **MEDICINE HAT**
- ☐ **SOUTHERN ALBERTA MINORS**