



Royalty Statement

Owner		Operator	Invoice				
112324 1537974 LTD 500, 209 - 8TH AVENUE S.W. CALGARY T2P 1B8		WHITECAP RESOURCES INC. 3800, 525 - 8TH AVE SW CALGARY, AB T2P 1G1 (403)817-2172 GST: 0000000	Invoice Number		1_112324_202107		
			Op Accounting Month		July 2021		
			Invoice Amount		\$7,908.39		
			Other Amounts		(\$4.92)		
			Payment Total		\$7,903.47		
			Payment Number:		EFT 48027		
Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Jun 21

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 27424

GULL 91/12-30-013-19W3/00, 91/12-30-013-19w3/0

Gas	Override		0.10	\$11.53
[Roy# 0002] Production: Wellhead Gas 2.5 x Price: Average Unit Net of TC 119.53333333 = Royalty Value 298.83333333 x Royalty Percent (ROYALTY_PERCENT) 15.0 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 11.53				
Oil	Override		0.20	\$83.85
[Roy# 0002] Production Volume 4.8 x Price: Average Unit Net of TC 452.86304348 = Royalty Value 2,173.7426087 x Royalty Percent (ROYALTY_PERCENT) 15.0 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 83.85				
Total for Property:			0.30	\$95.38

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 27474

GULL 91/01-02-014-20W3/00, 91/01-02-014-20w3/0

Gas	Override		0.20	\$21.16
[Roy# 0002] Production: Wellhead Gas 4.6 x Price: Average Unit Net of TC 119.23928571 = Royalty Value 548.50071427 x Royalty Percent (ROYALTY_PERCENT) 15.0 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 21.16				
Oil	Override		0.80	\$384.30
[Roy# 0002] Production Volume 22.0 x Price: Average Unit Net of TC 452.83615023 = Royalty Value 9,962.39530506 x Royalty Percent (ROYALTY_PERCENT) 15.0 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 384.3				
Total for Property:			1.00	\$405.46

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 27475

GULL 91/01-30-013-19W3/00, 91/01-30-013-19w3/0

Gas	Override		0.10	\$11.06
[Roy# 0002] Production: Wellhead Gas 2.8 x Price: Average Unit Net of TC 118.2 = Royalty Value 330.96 x Royalty Percent (ROYALTY_PERCENT) 13.0 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 11.06				

Owner	112324 1537974 LTD	Operator	WHITECAP RESOURCES INC.	Invoice Number	1_112324_202107			
	Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Jun 21

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 27475

GULL 91/01-30-013-19W3/00, 91/01-30-013-19w3/0

Oil	Override		0.90	\$405.72
[Roy# 0002] Production Volume 26.8 x Price: Average Unit Net of TC 452.82972973 = Royalty Value 12,135.83675676 x Royalty Percent (ROYALTY_PERCENT) 13.0 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 405.72				
Total for Property:			1.00	\$416.78

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 27481

GULL 91/07-30-013-19W3/00, 91/07-30-013-19w3/0

Gas	Override		0.10	\$9.60
[Roy# 0002] Production: Wellhead Gas 2.1 x Price: Average Unit Net of TC 118.5 = Royalty Value 248.85 x Royalty Percent (ROYALTY_PERCENT) 15.0 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 9.6				
Oil	Override		0.50	\$218.34
[Roy# 0002] Production Volume 12.5 x Price: Average Unit Net of TC 452.81916667 = Royalty Value 5,660.23958338 x Royalty Percent (ROYALTY_PERCENT) 15.0 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 218.34				
Total for Property:			0.60	\$227.94

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 27921

GULL 01/09-30-013-19W3/00, 01/09-30-013-19w3/0

Gas	Override		0.50	\$61.72
[Roy# 0002] Production: Wellhead Gas 31.2 x Price: Average Unit Net of TC 118.33655914 = Royalty Value 3,692.10064517 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 61.72				
Oil	Override		2.00	\$923.79
[Roy# 0002] Production Volume 122.1 x Price: Average Unit Net of TC 452.61748954 = Royalty Value 55,264.59547283 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 923.79				
Total for Property:			2.50	\$985.51

Owner	112324 1537974 LTD	Operator	WHITECAP RESOURCES INC.	Invoice Number	1_112324_202107			
	Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Jun 21

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 27922

GULL 01/16-30-013-19W3/00, 01/16-30-013-19w3/0

Gas	Override		0.10	\$7.50
[Roy# 0002] Production: Wellhead Gas 3.8 x Price: Average Unit Net of TC 118.03636364 = Royalty Value 448.53818183 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 7.5				
Oil	Override		2.20	\$1,005.54
[Roy# 0002] Production Volume 132.9 x Price: Average Unit Net of TC 452.63497689 = Royalty Value 60,155.18842868 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 1,005.54				
Total for Property:			2.30	\$1,013.04

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 27923

GULL 02/16-30-013-19W3/00, 02/16-30-013-19w3/0

Gas	Override		0.50	\$65.66
[Roy# 0002] Production: Wellhead Gas 33.2 x Price: Average Unit Net of TC 118.31979695 = Royalty Value 3,928.21725874 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 65.66				
Oil	Override		2.30	\$1,061.99
[Roy# 0002] Production Volume 140.3 x Price: Average Unit Net of TC 452.8339664 = Royalty Value 63,532.60548592 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 100.0 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 1,061.99				
Total for Property:			2.80	\$1,127.65

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 28410

GULL 01/08-30-013-19W3/00, 01/08-30-013-19w3/0

Gas	Override		0.10	\$16.14
[Roy# 0006] Sales Volume 11.1 x Price: Average Unit Net of TC 118.36396396 = Royalty Value 1,313.83999996 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 73.47 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 16.14				
Oil	Override		3.70	\$1,725.34
[Roy# 0006] Production Volume 310.3 x Price: Average Unit Net of TC 452.74846888 = Royalty Value 140,487.84989346 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 73.47 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 1,725.34				
Pentane	Override		0.00	\$1.68
[Roy# 0006] Sales Volume 0.3 x Price: Average Unit Net of TC 455.53333333 = Royalty Value 136.66 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 73.47 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 1.68				
Total for Property:			3.80	\$1,743.16

Owner	112324 1537974 LTD	Operator	WHITECAP RESOURCES INC.	Invoice Number	1_112324_202107			
	Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Jun 21

Facility: SKBTB3M3628

GULL LAKE WEST BATTERY 10-28-013-19W3

Property: 28411

GULL 02/08-30-013-19W3/00, 02/08-30-013-19w3/0

Gas	Override		0.10	\$16.55
[Roy# 0006] Sales Volume 11.0 x Price: Average Unit Net of TC 118.31545455 = Royalty Value 1,301.47000005 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 76.065 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 16.55				
Oil	Override		4.00	\$1,875.76
[Roy# 0006] Production Volume 325.9 x Price: Average Unit Net of TC 452.67178125 = Royalty Value 147,525.73350938 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 76.065 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 1,875.76				
Pentane	Override		0.00	\$1.16
[Roy# 0006] Sales Volume 0.2 x Price: Average Unit Net of TC 455.55 = Royalty Value 91.11 x Royalty Percent (ROYALTY_PERCENT) 6.5 % x Allocation % (ALLOC_PCNT) 76.065 % x % of Production / Sales (PERCENT_OF_PROD) 100.0 % x Paid To % (PAID_TO) 25.7165 % x Paid By % (PAID_BY) 100.0 % x Additional Percent (ADDITIONAL_PCNT) 100.0 % = Net Royalty Value 1.16				
Total for Property:			4.10	\$1,893.47

Total for Jun 21: 18.40 \$7,908.39

Activity Month: Adjustments

Facility: ADJUSTMENTS

Adjustments

Property: OTHER-AMT

Other Amounts

Other	Amounts			(\$4.92)
Total for Property:				(\$4.92)

Total for Adjustments: (\$4.92)

Invoice Amount:	18.40	\$7,908.39
Other Amounts:		(\$4.92)
Payment Total:		\$7,903.47