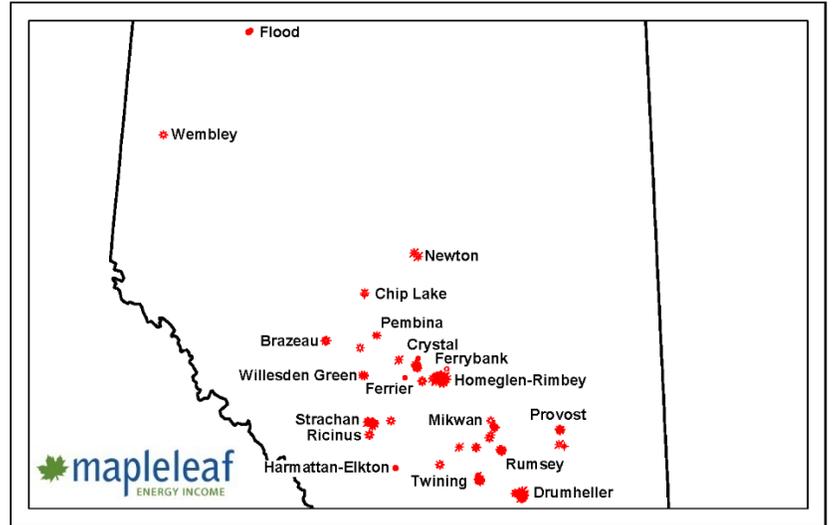




**Royalty Interest Divestiture:
Various areas, Alberta
48 boe/d (179 Mcf/d, 18 bbl/d)**

Maple Leaf 2013 Oil & Gas Income LP (“Maple Leaf 2013”) and Maple Leaf 2015 Oil & Gas Income LP (“Maple Leaf 2015”), (collectively “Maple Leaf” or the “Company”) has engaged Sayer Energy Advisors to assist it with the sale of the royalty interests held by the Company.

The Company holds royalty interests in properties located in the Drumheller, Twining, Rumsey, Harmattan-Elkton, Provost, Mikwan, Ricinus, Strachan, Ferrier, Ferrybank, Homeglen-Rimbey, Crystal, Willesden Green, Brazeau, Pembina, Chip Lake, Newton, Wembley and Flood areas of Alberta (the “Properties”).



Maple Leaf 2015 only has a royalty interest in three wells at Willesden Green. The remaining Properties are held under Maple Leaf 2013. The royalty interests associated with Maple Leaf 2015 will require a separate bid as these are held in a separate fund.

Production net to the Company in 2019 was approximately 48 boe/d (179 Mcf/d of natural gas and 18 bbl/d of oil and natural gas liquids per day).

Royalty income from the Properties was approximately \$380,000 in 2019.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday, June 25, 2020**. As mentioned previously, we will require separate offers for both the Maple Leaf 2013 and Maple Leaf 2015 interests.

Timeline	
Week of May 25, 2020	Preliminary Information Distributed
Week of June 1, 2020	Data Room Opens
June 25, 2020	Bid Deadline
July 1, 2020	Effective Date
July 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, June 25, 2020.



PRODUCTION, RESERVES & ROYALTY INCOME OVERVIEW

The Properties are operated by a number of exploration and production companies including **Baytex Energy Corp., Bonavista Energy Corporation, Boulder Energy Ltd., Canamax Energy Ltd., Cenovus Energy Inc., Canadian Natural Resources Limited, Ember Resources Inc., Lynx Energy ULC, NAL Resources Management Ltd., Orlen Upstream Canada Ltd., Pine Cliff Energy Ltd., Sinopec Canada Energy Ltd., TAQA North Ltd., Tempus Energy Ltd. and Triple Five Intercontinental Group Ltd.** as well as several additional companies.

Production net to the Company in 2019 was approximately 48 boe/d (179 Mcf/d of natural gas and 18 bbl/d of oil and natural gas liquids per day).

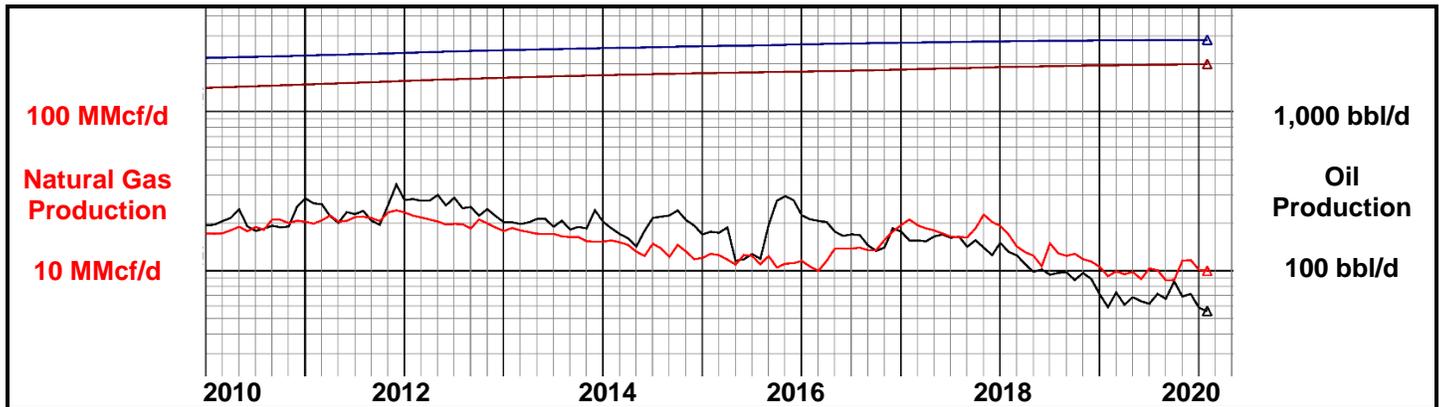
Royalty income from the Properties was approximately \$380,000 in 2019.

PROPERTY	COMPANY INTEREST RESERVES (Proved plus Probable)					RECENT ROYALTY PRODUCTION (Average 2019)				Royalty Income
	Oil	Nat. Gas	Ngl	Total	PV 10%	Oil	Ngl	Nat. Gas	Total	2019 Total
	Mbbl	MMcf	Mbbl	Mboe	(\$000s)	bbl/d	bbl/d	Mcf/d	boe/d	
Drumheller	0	18	0	3	\$26	0.07	0.03	1.46	0.34	\$2,600
Twining	0	10	0	2	\$5	-	-	3.07	0.51	\$2,100
Rumsey	0	5	0	1	\$4	-	-	1.25	0.21	\$1,000
Harmattan-Elkton	0	5	1	2	\$37	0.04	0.45	3.58	1.09	\$6,100
Provost	0	53	0	9	\$82	-	-	-	-	-
Mikwan	0	1	0	0	\$1	-	0.03	0.24	0.07	\$250
Ricinus	0	64	3	14	\$130	-	0.84	17.75	3.80	\$22,000
Strachan	0	121	4	24	\$259	-	1.15	42.89	8.30	\$39,400
Ferrier	0	55	4	14	\$168	-	0.90	10.88	2.71	\$19,800
Ferrybank	2	80	11	27	\$424	0.13	4.65	29.96	9.77	\$48,500
Homeglen-Rimbey	2	21	3	8	\$144	-	-	-	-	-
Crystal	0	55	5	15	\$199	-	-	-	-	-
Brazeau	1	44	3	11	\$166	0.01	0.98	11.71	2.94	\$21,600
Pembina	3	2	0	4	\$167	0.80	0.18	0.77	1.11	\$20,400
Chip Lake	0	18	1	4	\$44	-	0.45	5.41	1.35	\$5,900
Wembley	0	4	0	1	\$7	-	0.08	0.62	0.18	\$750
Flood	17	42	0	24	\$808	6.82	-	14.96	9.31	\$145,700
Willesden Green	-	-	-	-	-	-	0.20	34.15	5.90	\$44,200
TOTAL	26	598	38	163	\$2,671	8	10	179	48	\$380,300





Gross Production Group Plot of Maple Leaf GORR Wells



RESERVES & VALUE

Sproule Associates Limited (“Sproule”) prepared an independent reserves evaluation of the Properties as part of the Maple Leaf 2013’s year-end reporting (the “Sproule Report”). The Sproule Report is effective December 31, 2019 using Sproule’s December 31, 2019 forecast pricing.

Sproule estimates that as of December 31, 2019, the Properties contained remaining proved plus probable reserves of 64,000 barrels of oil and natural gas liquids and 598 MMcf of natural gas (163,000 boe), with an estimated before tax net present value of approximately \$2.7 million using forecast pricing at a 10% discount.

There is no current reserve report for the Maple Leaf 2015 royalty interests.

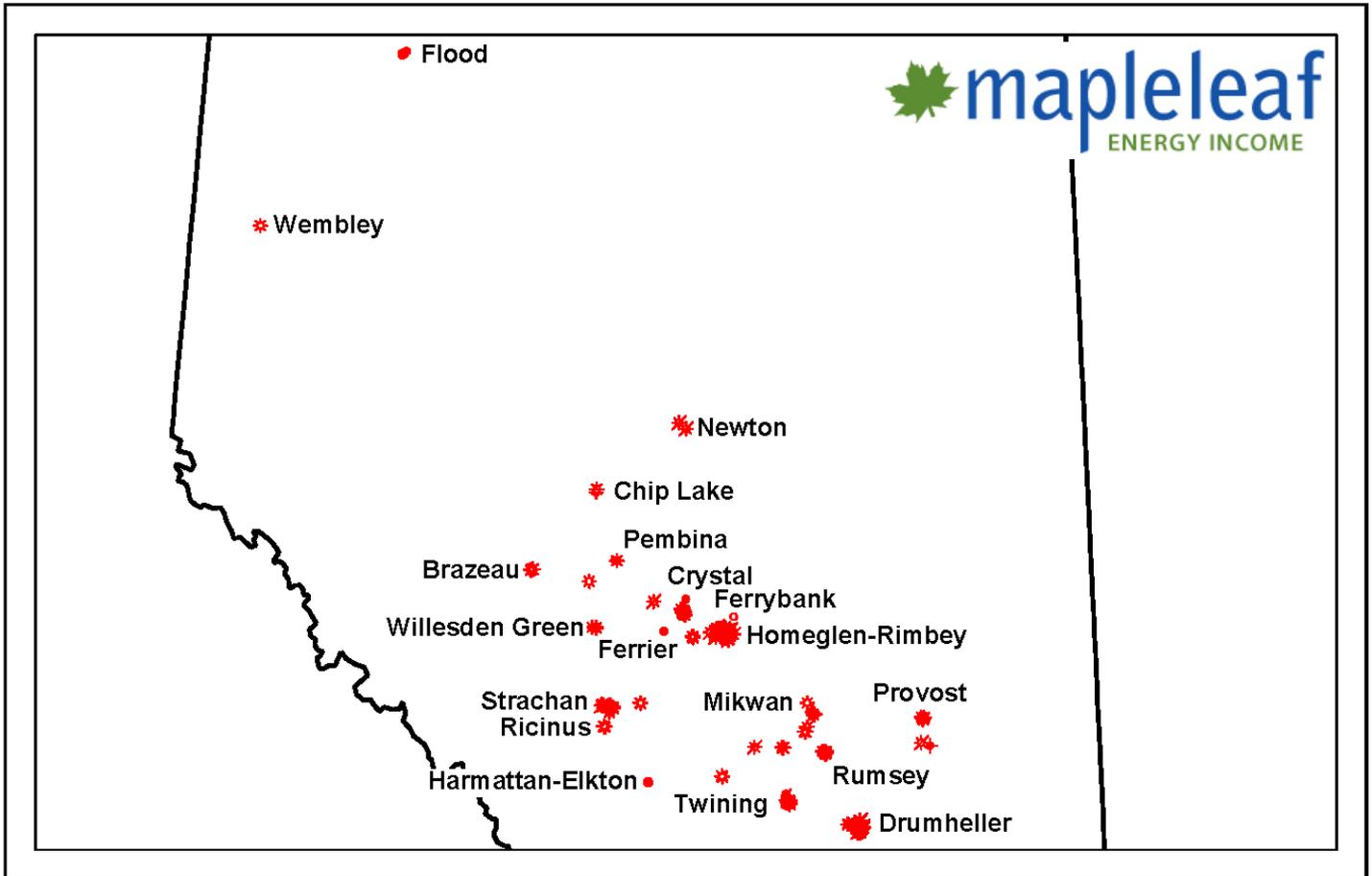
Sproule Associates Limited as of December 31, 2019							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10%	15%
Proved Developed Producing	18	381	23	104	\$2,337	\$1,864	\$1,554
Proved Non-Producing/Undeveloped	3	84	5	22	\$466	\$376	\$313
Total Proved	20	465	29	126	\$2,803	\$2,240	\$1,867
Probable	6	133	9	37	\$677	\$431	\$299
Total Proved Plus Probable	26	598	38	163	\$3,480	\$2,671	\$2,166

The reserve estimates and forecasts of production and revenues for the Properties were prepared as part of Maple Leaf 2013 Oil & Gas Income LP’s year-end evaluation. 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.





Maple Leaf 2013 Oil & Gas Income LP & Maple Leaf 2015 Oil & Gas Income LP Spring 2020 Royalty Interest Divestiture



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: most recent royalty income summaries, the Sproule Report, land information and other relevant technical information.

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

