

December 19, 2014

Canamax Energy Ltd.
Suite 610, 324 – 8th Avenue S.W.
Calgary, Alberta
T2P 2Z2
Attention: Brad Gabel, President & CEO

Re: Drilling Participation Agreement

This Agreement sets forth the terms and conditions upon which **Maple Leaf 2013 Oil & Gas Income Limited Partnership ("Maple Leaf")** may earn a royalty interest in certain lands and leases held by **Canamax Energy Ltd. ("Canamax")**, the general terms and conditions of which are as follows:

1. DEFINITIONS

- a. **"Agreement"** means this Letter Agreement between Maple Leaf and Canamax and includes all Schedules attached hereto;
- b. **"Drilling Payment"** has the meaning ascribed thereto in Paragraph 3 hereof;
- c. **"Drilling Penalty Payment"** has the meaning ascribed thereto in Paragraph 6 hereof;
- d. **"Drilling Period"** has the meaning ascribed thereto in Paragraph 5 hereof;
- e. **"Flood Area"** means the area outlined in red on the map attached as Schedule "D";
- f. **"Initial Royalty Wells"** means those wells which are drilled pursuant to Paragraph 5(a) hereof;
- g. **"Montney Interval"** means the interval commencing at a depth of 858 metres and ending at a depth of 896.5 metres in the 15-21-85-24 W5M type well;
- h. **"Net Revenues"** means the gross proceeds of sale of petroleum substances from a New HZ Well less:
 - i. all operating costs, meaning all moneys expended (exclusive of drilling, completion and equipping costs) to operate such well for the recovery of petroleum substances and, as applicable, all costs of other operations conducted on such well, less all cash governmental incentives or grants received by Canamax and derived from any of those expenditures;
 - ii. all payments for lessor royalties respecting the production of petroleum substances from such well;
 - iii. all taxes (other than income taxes) paid by Canamax pursuant to applicable laws on the equipment for and production or sale of petroleum substances from such well;
 - iv. all encumbrances applicable to petroleum substances produced from such well; and

- v. all facility fees applicable to petroleum substances produced from such well, and any enrichment costs incurred for those petroleum substances;
- i. **"New HZ Well"** has the meaning ascribed thereto in Paragraph 7 hereof;
- j. **"New HZ Well Notice"** has the meaning ascribed thereto in Paragraph 7 hereof;
- k. **"notices"** has the meaning ascribed thereto in Paragraph 18 hereof;
- l. **"Overriding Royalty"** means the percentage gross overriding royalty in each Royalty Well as reserved in the Royalty Agreement in favour of Maple Leaf or the percentage gross overriding royalty in any New HZ Well as reserved in this Agreement in favour of Maple Leaf;
- m. **"Party"** means either Maple Leaf or Canamax, as the context requires, and **"Parties"** means both of them;
- n. **"Quotient"** has the meaning ascribed thereto in Paragraph 7 hereof;
- o. **"Royalty Agreement"** means the Royalty Agreement in the form attached hereto as Schedule "B", to be executed by the Parties concurrently with the execution of this Agreement;
- p. **"Royalty Lands"** means the legal subdivision (LSD) lands at which bottom hole of an Initial Royalty Well occurs, as to the Montney Interval;
- q. **"Royalty Wells"** means:
 - i. the Initial Royalty Wells; and
 - ii. any well from which production is, at any time in the future obtained from the Royalty Lands or may be allocated to the Royalty Lands pursuant to a pooling, unit, production allocation or other arrangement including, subject to the provisions of Paragraph 7 hereof, the New HZ Wells; and
- r. **"Total Lateral Measured Length"** means the total completed lateral of a horizontal well in the Montney Interval measured from either the last set of perforations or the last packer (as applicable) in the lateral section of the well to the end point of measurement of such horizontal well.

2. SCHEDULES

The following Schedules are attached to and made part of this Agreement:

- a. Schedule "A" which describes the proposed locations of the Initial Royalty Wells;
- b. Schedule "B" which is the form of Royalty Agreement;
- c. Schedule "C" which specifies the types of well information required to be supplied by Canamax to Maple Leaf during the term of this Agreement; and
- d. Schedule "D" which is a map outlining the Flood Area.

3. DRILLING PAYMENT

- a. In consideration of the payment by Maple Leaf to Canamax of the sum of two million, five hundred and fifty thousand Canadian dollars (CDN\$2,550,000.00) (the “**Drilling Payment**”), to be paid as follows:
 - i. the sum of One Million Seven Hundred Thousand Dollars (\$1,700,000.00) (the “**Initial Payment**”) to be paid to Canamax not later than January 9, 2015, which amount shall be used solely for purposes of drilling and completing the first four Initial Royalty Wells contemplated herein; and
 - ii. the sum of Eight Hundred Fifty Thousand Dollars (\$850,000.00) to to be paid to Canamax in accordance with the provisions of Subparagraph (b) of this Paragraph 3, which amount shall be used solely for purposes of drilling and completing the remaining two Initial Royalty Wells contemplated herein;

Maple Leaf shall earn the Overriding Royalty in respect of the Initial Royalty Wells as provided for herein.

- b. Canamax shall, from time to time, as applicable, provide to Maple Leaf, a notice setting forth the costs Canamax reasonably expects to incur in respect of the drilling and completion of any Initial Royalty Well. Canamax may not make the request earlier than thirty (30) days before Canamax intends on commencing such drilling operations. In the case of each of the first four Initial Wells, Four Hundred Twenty Five Thousand Dollars (\$425,000) of the Initial Payment shall be applied by Canamax to, and shall represent Maple Leaf's share of the drilling and completion costs of, such Initial Royalty Wells. In the case of each of the remaining two Initial Royalty Wells, Maple Leaf shall, within 10 days of receipt of such notice, pay to Canamax the sum of Four Hundred Twenty Five Thousand Dollars (\$425,000), representing Maple Leaf's share of the drilling and completion costs of each remaining Initial Royalty Well which is the subject of the cash call notice. In no event shall the aggregate amounts to be paid by Maple Leaf pursuant to the cash call notices provided for herein exceed, in the aggregate, the Drilling Payment.
- c. To the extent permissible pursuant to the *Income Tax Act* (Canada), Maple Leaf shall be entitled to allocate the Drilling Payment to Canadian Development Expense (“CDE”) for its own benefit and Canamax hereby agrees not to claim CDE to the extent of the Drilling Payment amount in respect of the Initial Royalty Wells, PROVIDED THAT Canamax makes no representation as to the eligibility of such allocation by Maple Leaf and shall have no liability for any losses of Maple Leaf, or of any person claiming by, through or under Maple Leaf, resulting from any ruling or finding of Canada Revenue Agency that the Drilling Payment is not so eligible.
- d. The Parties agree that, except as otherwise expressly provided for herein, Maple Leaf shall not be responsible for the payment of any amount to Canamax in connection with drilling the Initial Royalty Wells or otherwise, other than the Drilling Payment.

4. ROYALTY

The Parties hereby agree that concurrent with the execution of this Agreement Maple Leaf and Canamax will execute the Royalty Agreement in the form attached hereto as Schedule “B”. Pursuant to the Royalty Agreement and this Agreement, and subject to payment by Maple Leaf of the Drilling Payment as contemplated herein and the provisions of Paragraph 9, Maple Leaf will own a royalty interest on Canamax's working interest in the Royalty Lands, and, to the extent provided for in Paragraph 7 hereof, Maple Leaf will be entitled to a royalty interest on Canamax's working interest in any well(s) or portions of well(s), as applicable, that intersect the Royalty Lands.

5. DEVELOPMENT COMMITMENT

- a. Within 9 months of the date of this Agreement (the “**Drilling Period**”), Canamax shall drill six (6) vertical Montney wells in the Flood Area of Alberta at six (6) of the ten (10) locations set forth in Schedule "A". In the event that it is determined for any reason that it is desirable to drill any of such wells at a location other than those set forth in Schedule "A", such alternate location shall be as proposed by Canamax and consented to by Maple Leaf, acting reasonably. Each Initial Royalty Well will be drilled to a minimum depth of 12 metres into the Montney Interval, and will be completed including a frac with a minimum of 10 tonnes of proppant. The estimated capital costs for each of the six Initial Royalty Wells is \$850,000, which includes the costs of drilling, completing, tying-in and equipping said Initial Royalty Wells.
- b. Canamax shall use its commercially reasonable efforts to complete the Initial Royalty Wells in accordance with generally acceptable industry standards and to tie-in the Initial Royalty Wells and place them on production as soon as practicable.
- c. The Parties acknowledge that Canamax has a 100% working interest in and to the Royalty Lands.

6. FAILURE TO DRILL INITIAL ROYALTY WELLS

- a. Should Canamax fail to drill any of the Initial Royalty Wells within the Drilling Period, as contemplated in Paragraph 5, provided such failure is not as a result of Maple Leaf unreasonably withholding its consent to a proposed alternate drilling location for any such Initial Royalty Well:
 - i. if such failure to drill occurs in circumstances where Canamax has not received the cash call amount in respect of the final two Initial Royalty Wells, Canamax shall make a cash payment to Maple Leaf in the amount of \$170,000 for such Initial Royalty Well that was not drilled within the Drilling Period;
 - ii. if such failure to drill occurs in circumstances either: (A) in respect of one of the first four Initial Royalty Wells; or (B) in respect of one of the two final Initial Royalty Wells, where Canamax has received the cash call amount in respect of such Initial Royalty Well, Canamax shall make a cash payment to Maple Leaf in the amount of \$595,000 for such Initial Royalty Well that was not drilled within the Drilling Period
- b. If Maple Leaf has unreasonably withheld its consent to a proposed alternate drilling location for any Initial Royalty Well and, as a result, Canamax has failed to drill any such Initial Royalty Well within the Drilling Period contemplated above and the Initial Royalty Well Canamax has failed to drill is either: (i) one of the first four Initial Royalty Wells; or (ii) one of the two final Initial Royalty Wells in respect of which Canamax has received the cash call amount, Canamax shall pay the amount of \$425,000 to Maple Leaf for such Initial Royalty Well that is not drilled within the Drilling Period. If, in such circumstance the Initial Royalty Well Canamax has failed to drill is one of the two final Initial Royalty Wells in respect of which Canamax has not received the cash call amount, Canamax shall forfeit any right to receive, and Maple Leaf shall have no obligation to pay, the \$425,000 portion of the Drilling Payment allocable to such Initial Royalty Well.

(The above payment(s) of \$595,000 or \$425,000, whether paid or forfeited by Canamax, shall, as the context requires, be considered the “**Drilling Penalty Payment**”.)

- c. The Drilling Penalty Payment(s) shall be due and payable by Canamax immediately upon expiry of the Drilling Period.

- d. Should Canamax remedy any failure to drill an Initial Royalty Well within three (3) months of the end of the Drilling Period, Maple Leaf will return to Canamax the applicable Drilling Penalty Payment for such Initial Royalty Well.
- e. If Canamax fails to remedy any failure to drill an Initial Royalty Well within three (3) months of the end of the Drilling Period, Maple Leaf shall retain all applicable Drilling Penalty Payments to which it is entitled as a result of such failure by Canamax, the development commitments of Canamax in respect of any such undrilled Initial Royalty Well will be waived by the Parties, and Maple Leaf shall not have earned the Overriding Royalty or any other interest in respect of such undrilled Initial Royalty Well.

7. PARTICIPATION IN HORIZONTAL WELLS

- a. If and to the extent Canamax intends to drill a horizontal well (a “**New HZ Well**”) which intersects with any Royalty Lands, Canamax shall promptly notify Maple Leaf in writing regarding the proposed New HZ Well (the “**New HZ Well Notice**”).
- b. Maple Leaf shall have the option to elect, within 30 days of receipt of a New HZ Well Notice, to fund its proportionate share of the drilling, equipping and completion costs for the New HZ Well. Maple Leaf’s proportionate share will be equal to fifty percent (50%) of the total drilling, equipping and completion costs for the New HZ Well, multiplied by the quotient (the “**Quotient**”), which shall be the percentage determined by dividing the length of the lateral portion of the Horizontal Well intersecting the Royalty Lands by the Total Lateral Measured Length of the Horizontal Well, rounded to two decimal points.
- c. If Maple Leaf elects, within 30 days of the receipt of the New HZ Well Notice, to fund its share of the drilling, equipping and completion costs of a New HZ Well, Maple Leaf shall earn, and Canamax shall grant to Maple Leaf, an Overriding Royalty equal to, in the case of such New HZ Well:
 - i. 20% of the production of Petroleum Substances from such New HZ Well multiplied by the Quotient until such time as Maple Leaf has received aggregate royalty revenues from such New HZ Well equal to 112% of the amount funded by Maple Leaf to participate in such New HZ Well; and
 - ii. 10% of the production of Petroleum Substances from the New HZ Well multiplied by the Quotient thereafter;

and the Royalty Agreement shall be amended to include such additional Overriding Royalty.

- d. If Maple Leaf does not, within 30 days of the receipt of the New HZ Well Notice, agree to fund its proportionate share of the drilling, equipping and completion costs for the New HZ Well, it shall not be entitled to receive any royalty revenue or other payments in respect of any production of Petroleum Substances from the New HZ Well until such time as Canamax has recovered Net Revenues from the New HZ Well equal to 150% of the drilling, equipping and completion costs for the New HZ Well. Once Canamax has recovered Net Revenues from the New HZ Well of 150% of the drilling, equipping and completion costs of the New HZ Well, Maple Leaf shall have earned, and Canamax shall grant to Maple Leaf an Overriding Royalty equal to 10% of the production of Petroleum Substances from the New HZ Well multiplied by the Quotient and the Royalty Agreement shall be amended to include such additional Overriding Royalty.

- e. Any Overriding Royalty earned by Maple Leaf in respect of a New HZ Well shall, subject to this Paragraph 7, be governed by the terms and conditions of the Royalty Agreement, once amended.

8. ROYALTY BUY BACK

For a period of 18 months following the date of the first cash call notice delivered to Maple Leaf pursuant to Paragraph 3(c) hereof, Canamax shall have an option to buy back from Maple Leaf all of the Overriding Royalty interests granted in respect of the Royalty Wells under the Royalty Agreement for a fixed price of three million, five hundred and seventy thousand Canadian dollars (CDN\$3,570,000), less any cash flow received from such Royalty Wells and any amounts received by Maple Leaf pursuant to Paragraph 6 as a result of the failure by Canamax to drill any Royalty Wells. For clarity, this option can be exercised at any time within the 18-month period and must be exercised in its entirety. Partial buy backs of Overriding Royalty interests in respect of individual Royalty Wells will not be permitted hereunder. In the event of the exercise by Canamax of this buy-back option, Maple Leaf shall take all such steps as are reasonably required to reconvey the Overriding Royalty to Canamax, this Agreement and the Royalty Agreement shall terminate, other than Paragraph 12 hereof and Clauses 6, 12, 13.06 and 15.07 of the Royalty Agreement, which provisions shall survive any termination of this Agreement and the Royalty Agreement, as applicable. Upon such termination, Maple Leaf shall have no right to earn any further interest in the Royalty Lands pursuant to this Agreement or otherwise.

9. ROYALTY WELL EARNING

Having borne its share of the costs of drilling, completing or abandoning a particular Royalty Well as set out herein, and effective as of the date of the rig release date for the completion operation of such Royalty Well, Maple Leaf shall earn and reserve an interest in those Royalty Lands corresponding to such Royalty Well in the form of the Overriding Royalty on all Petroleum Substances produced therefrom, which Overriding Royalty shall be governed by the terms and conditions of the Royalty Agreement, and Schedule "A" to the Royalty Agreement shall be amended so as to include such Royalty Well and the Royalty Lands corresponding thereto.

10. ENCUMBRANCES

The Overriding Royalties granted hereunder and pursuant to the Royalty Agreement shall be granted to Maple Leaf free and clear of all encumbrances and liens, including without limitation, operating expenses, other gross overriding royalty interests, net profits interests, crown royalties, freehold royalties and any other encumbrances of any kind or nature.

11. FUTURE ROYALTY AGREEMENTS

Canamax agrees that it will not enter into any future royalty agreements or similar arrangements (which, for greater certainty, excludes any hedging arrangements or any arrangements similar in nature to hedging arrangements) in respect of the Royalty Lands without first obtaining the prior written consent of Maple Leaf, which consent may be withheld in Maple Leaf's sole and absolute discretion.

12. LIABILITY AND INDEMNITY

- a. Maple Leaf shall be liable for, and will indemnify and hold Canamax and its respective directors, officers, employees, agents and affiliates harmless from and against, any and all damages, claims, losses (other than loss of profits), liabilities, fines, penalties and expenses suffered, sustained or incurred as a result of, attributable to or connected with a breach of this Agreement by Maple Leaf, except to the extent any such damages, claims, losses, liabilities, fines, penalties and expenses are caused by the gross negligence or wilful misconduct of Canamax.
- b. Canamax shall be liable for, and will indemnify and hold Maple Leaf and its respective directors, officers, employees, agents and affiliates harmless from and against, any and all damages, claims, losses (other than loss of profits), liabilities, fines, penalties and expenses suffered, sustained or incurred as a result of, attributable to or connected with a breach of this Agreement by Canamax, except to the extent any such damages, claims, losses, liabilities, fines, penalties and expenses are caused by the gross negligence or wilful misconduct of Maple Leaf.
- c. Notwithstanding the foregoing, nothing contained in this Agreement shall impose any liability on either Party for any indirect or consequential damages, indirect losses or losses of profit suffered by the other Party.

13. RESTRICTION ON RIGHTS OF MAPLE LEAF

Maple Leaf shall not have the right to propose any independent operations of any kind whatsoever on the Royalty Lands and shall not, subject to payment of the Drilling Payment and agreement in respect of the location of the Royalty Wells, participate in any drilling or other operations in respect of the Royalty Wells or the Royalty Lands.

14. WELL INFORMATION

Notwithstanding the terms of the Royalty Agreement, Canamax agrees that with respect to any Royalty Well drilled on the Royalty Lands, Maple Leaf shall be entitled to receive current and complete well information in accordance with Schedule "C" attached hereto. Any such well information so provided by Canamax to Maple Leaf shall be subject to Article 12 of the Royalty Agreement.

15. ALBERTA DRILLING ROYALTY CREDITS

Notwithstanding any other provision hereof, as between the Parties, any credits resulting from the drilling of any Royalty Well hereunder under the Alberta Drilling Royalty Credit Program (or any equivalent or replacement program) shall accrue to and be for the sole benefit of Canamax.

16. ADDITIONAL DRILLING

It is understood by the Parties that the Overriding Royalty reserved to Maple Leaf pursuant to the provisions of this Agreement and the Royalty Agreement will not be applicable to any other wells drilled outside of the earned Royalty Lands.

17. ASSIGNMENT

During the term of this Agreement either Party may, from time to time, sell, transfer, assign, mortgage, charge, grant a right, title or interest in or to, grant or allow to exist any encumbrance in respect of or otherwise encumber, in whole or in part, any legal or equitable interest, right and obligation under this Agreement or any portion or portions thereof, provided that if Canamax wishes to assign, transfer or sell any interest, right or obligation under this Agreement, other than by way of charge or grant of a security interest, in respect of an Initial Royalty Well for which the drilling commitment in Paragraph 5 hereof has not then been satisfied Canamax may sell, transfer or assign such interest, right or obligation so long as the following conditions are satisfied:

- (a) Canamax shall provide Maple Leaf with 30 days' written notice of its intention to sell, transfer, assign or otherwise encumber such unfulfilled rights and obligations under this Agreement;
- (b) the proposed purchaser, transferee or assignee of Canamax's interest in this Agreement must agree, in writing, to be bound by and subject to the terms and conditions of this Agreement;
- (c) Canamax shall remain liable for all unfulfilled obligations under this Agreement which accrued prior to assignment or charge becoming effective; and
- (d) such sale, transfer or assignment shall not cause Maple Leaf to suffer a material adverse effect in relation to the transactions contemplated in this Agreement.

18. NOTICES

Whether or not so stipulated herein all notices, communications and statements (herein called "notices") required or permitted hereunder shall be in writing. Any notice to be given hereunder shall be deemed to be served properly if served in any of the following modes:

- a. personally, by delivering the notice to the Party on whom it is to be served at that Party's address for service, which notice shall be deemed received by the addressee when actually delivered as aforesaid, if such delivery is during normal business hours; provided that if a notice is not delivered during the addressee's normal business hours, such notice shall be deemed to have been received by such Party at the commencement of the next ensuing business day following the date of delivery;
- b. by facsimile (or by any other like method by which a written and recorded message may be sent) directed to the Party on whom it is to be served at that Party's address for service, which notice shall be deemed received by the respective addressees thereof: (i) when actually received by them, if received within normal business hours; or (ii) at the commencement of the next ensuing business day following transmission thereof, if such notice is not received during such normal business hours; or
- c. by mailing it first class (air mail if to or from a location outside Canada) double registered post, postage prepaid, directed to the party on whom it is to be served at that Party's address for service, which notice shall be deemed to be received by the addressee at noon, local time, on the earlier of the actual date of receipt or the fourth (4th) day (excluding Saturdays, Sundays and statutory holidays) following the mailing thereof; provided that, if postal service is

interrupted or operating with unusual or imminent delay, notice shall not be served by such means during such interruption or period of delay.

For notice periods of forty-eight (48) hours or less, the applicable notice shall be given in accordance with paragraph (a) or (b) of this Subclause. The address for service of notices hereunder of each of the Parties shall be as follows:

**Maple Leaf 2013 Oil & Gas Income
Limited Partnership**
Suite 808, 609 Granville Street
Vancouver, British Columbia
V7Y 1G5

Canamax Energy Ltd.
Suite 610, 324-8th Avenue S.W.
Calgary, AB
T2P 2Z2

Attention: CEO
Fax: 604-684-5748

Attention: President & CEO
Fax: (587) 349-5185

A Party may change its address for service by notice to the other Party.

19. TERM

This Agreement and the schedules hereto shall terminate when the Royalty Lands have terminated, all wells thereupon have been abandoned and reclaimed and a final settlement of accounts has been made between the Parties.

20. MISCELLANEOUS

- a. Time shall be of the essence in this Agreement.
- b. No amendment or variation of the provisions of this Agreement shall be binding upon the Parties unless and until evidenced in writing and executed by the Parties.
- c. No waiver by any Party of any breach (whether actual or anticipated) of any of the covenants, provisions, conditions, restrictions or stipulations contained herein shall take effect or be binding upon that party unless the same is expressed in writing under authority of that Party. Any waiver so given shall extend only to the particular breach so waived and shall not limit or affect the rights with respect to any future breach.
- d. The Parties shall from time to time and at all times do all such further acts and execute and deliver all such further deeds and documents as shall be reasonably required in order to fully perform and carry out the terms of this Agreement.
- e. This Agreement shall enure to the benefit of and be binding upon the respective administrators, trustees receivers, successors and permitted assigns of the Parties.
- f. Nothing contained in this Agreement shall be construed as creating a partnership or similar association.
- g. The two-year period for seeking a remedial order under section 3(1)(a) of the *Limitations Act*, S.A. 2000 C. L-12, as amended, for any claim (as defined in that Act) arising in connection with this Agreement and any of the Schedules attached hereto is extended:

- i. for claims disclosed by an audit, two (2) years after the time this Agreement permitted that audit to be performed; or
 - ii. for all other claims, four (4) years.
- h. This Agreement and the schedules attached hereto and the relationship between the Parties shall be construed and determined according to the laws of the Province of Alberta and the courts having exclusive original jurisdiction with respect to any matter or thing arising directly or indirectly relating to this Agreement or the schedules attached hereto shall be the courts of the Province of Alberta.

This Agreement supercedes all other oral or written agreements, documents, memoranda, written or verbal understandings between the Parties hereunder and expresses and constitutes all of the terms and conditions agreed upon by the Parties with respect to the Royalty Lands and the Title Documents.

If the foregoing adequately reflects your understanding of the terms of the agreement reached among our companies kindly sign the two attached copies of this Agreement and return one fully executed copy to the writer at your earliest convenience

Sincerely,

MAPLE LEAF 2013 OIL & GAS INCOME LIMITED PARTNERSHIP
by its General Partner ML 2013 Oil & Gas Income Management Corp.

Dan Gundersen
Managing Director

Understood, accepted and agreed to this 19th day of December, 2014

CANAMAX ENERGY LTD.

Per: _____
Ian Buchanan
Corporate Secretary

SCHEDULE "A"

**This is Schedule "A" attached to and made part of a Drilling Participation Agreement dated December 19th, 2014,
between Maple Leaf 2013 Oil & Gas Income Limited Partnership and Canamax Energy Ltd.**

PROPOSED LOCATIONS OF ROYALTY WELLS

8-20-85-24 W5M

4-21-85-24 W5M

13-16-85-24 W5M

8-21-85-24 W5M

16-16-85-24 W5M

4-22-85-24 W5M

10-27-85-24 W5M

16-27-85-24 W5M

5-26-85-24 W5M

12-26-85-24 W5M

SCHEDULE "B"

**This is Schedule "B" attached to and made part of a Drilling Participation Agreement dated December 19th, 2014,
between Maple Leaf 2013 Oil & Gas Income Limited Partnership and Canamax Energy Ltd.**

FORM OF ROYALTY AGREEMENT

See attached

SCHEDULE "C"

This is Schedule "C" attached to and made part of a Drilling Participation Agreement dated December 19th, 2014, between Maple Leaf 2013 Oil & Gas Income Limited Partnership and Canamax Energy Ltd.

WELL INFORMATION REQUIREMENT SHEET

Well:

Date:

TO:	FROM:
CONTACT: Email: Telephone: Fax:	CONTACT:
Well Data Documentation - please email the following documents to: Telephone:	

Please provide the following information for the above captioned well prior to spud. Required

24 hr spud notice	Yes
Surface lease	No
Application for Well License/ Well License/Survey Plat	1
Drilling contract	1
Geological Prognosis	1
Drilling and Evaluation program	1
Directional Survey plan if appropriate	1

During Drilling

Daily Drilling and Geologic Reports	1
Geologic sample descriptions with gas detector as available	1
Preliminary Core description & analysis	1
Field DST report with charts	1
Field prints of all logs	1

Required Notices

24 hr notice of intention to log, core or test	No
24 hour notice of intention to case or abandon	No

Within 30 Days After Drilling or Completion

Final drilling reports	1
Final geologic report including sample and core descriptions	1
Final core analysis	1
Drill Stem test reports and charts	1
Fluid and gas analysis	1
Directional, temperature, caliper and all other well surveys	1
Final copy of logs	1
LAS format digital logs	1
Final drilling and well summary	1
Completion Program	1
Daily Completion Reports	1
Well Test Reports	1
Pressure surveys and/or pressure transient or deliverability analysis	1

SCHEDULE "D"

**This is Schedule "D" attached to and made part of a Drilling Participation Agreement dated December 19th, 2014,
between Maple Leaf 2013 Oil & Gas Income Limited Partnership and Canamax Energy Ltd.**

FLOOD AREA

See attached.