



# Royalty Statement

Owner		Operator	Invoice		
103294 MAPLE LEAF 2013 808, 609 GRANVILLE STREET VANCOUVER, BC, BC V7Y 1G5		BOULDER BOULDER ENERGY LTD. 2200, 520 3RD AVE SW CALGARY, AB, AB T2P 0R3 403-767-3060	Invoice Number	1_103294_202101	
			Op Accounting Month	January 2021	
			Invoice Amount	\$283.74	
			Other Amounts	\$0.00	
			Payment Total	\$283.74	
			Payment Number:	EFT 703882	
Product	Roy Type			Net Roy Vol	Net Roy Amt Except

## Activity Month: Dec 20

Facility: ABUN002469\_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-33A

TRACT: U02469-33A - 0.77792600%

Butane	Override		0.00	\$1.44
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 101.9 = Sales Value 40.76 - Factor = SUB group total ( Sales Volume 0.4 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 2.4 ) = SUBTOTAL 38.36 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.44				
Condensate	Override		0.00	\$2.66
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 360.2 = Sales Value 72.04 - Factor = SUB group total ( Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2 ) = SUBTOTAL 70.84 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.66				
Ethane	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
Gas	Override		0.10	\$9.67
[Roy# 0001] Sales Volume 3.3 x Average Unit Price 108.12121212 = Sales Value 356.8 - Factor = SUB group total ( Sales Volume 3.3 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 99.0 ) = SUBTOTAL 257.8 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 9.67				
Oil	Override		0.10	\$28.14
[Roy# 0001] Production Volume 7.3 / DIVISOR 48.0 = SUBTOTAL 0.15208333 % [ 2.5 MN, 7.5 MX] x Production Volume 7.3 x Factor = SUB group total ( + Price: Average Unit 323.4 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 308.4 ) = Sales Value (net of ded) 56.283 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 28.14				
Pentane	Override		0.00	\$1.26
[Roy# 0001] Sales Volume 0.1 x Average Unit Price 343.3 = Sales Value 34.33 - Factor = SUB group total ( Sales Volume 0.1 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.6 ) = SUBTOTAL 33.73 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.26				
Propane	Override		0.00	\$1.08
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 77.825 = Sales Value 31.13 - Factor = SUB group total ( Sales Volume 0.4 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 2.4 ) = SUBTOTAL 28.73 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.08				
Raw Gas	Override		0.00	\$62.68
[Roy# 0001] Production Volume 12.2 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 137.01 = Sales Value 1,671.522 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 62.68				

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202101			
	Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Dec 20

Facility: ABUN002469\_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-33A

TRACT: U02469-33A - 0.77792600%

Sulphur      Override

0.00

\$0.00

[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0

Total for Property:

0.20

\$106.93

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202101			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

**Activity Month: Dec 20**

Facility: ABUN002469\_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-33B

TRACT: U02469-33B - 0.12707800%

Butane	Override					0.00	\$0.00	
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0								
Condensate	Override					0.00	\$0.00	
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0								
Ethane	Override					0.00	\$0.00	
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0								
Gas	Override					0.00	\$1.76	
[Roy# 0001] Sales Volume 0.6 x Average Unit Price 108.16666667 = Sales Value 64.9 - Factor = SUB group total ( Sales Volume 0.6 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 18.0 ) = SUBTOTAL 46.9 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.76								
Oil	Override					0.00	\$4.63	
[Roy# 0001] Production Volume 1.2 / DIVISOR 48.0 = SUBTOTAL 0.025 % [ 2.5 MN, 7.5 MX] x Production Volume 1.2 x Factor = SUB group total ( + Price: Average Unit 323.4 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 308.4 ) = Sales Value (NET OF DED) 9.252 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 4.63								
Pentane	Override					0.00	\$0.00	
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0								
Propane	Override					0.00	\$0.00	
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0								
Raw Gas	Override					0.00	\$10.28	
[Roy# 0001] Production Volume 2.0 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 137.01 = Sales Value 274.02 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 10.28								
Sulphur	Override					0.00	\$0.00	
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0								
<b>Total for Property:</b>						<b>0.00</b>	<b>\$16.67</b>	

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202101			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

**Activity Month: Dec 20**

Facility: ABUN002469\_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-35A

TRACT: U02469-35A - 1.10166400%

Butane	Override					0.00	\$1.80	
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 101.9 = Sales Value 50.95 - Factor = SUB group total ( Sales Volume 0.5 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 3.0 ) = SUBTOTAL 47.95 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.8								
Condensate	Override					0.00	\$3.99	
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 360.26666667 = Sales Value 108.08 - Factor = SUB group total ( Sales Volume 0.3 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.8 ) = SUBTOTAL 106.28 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 3.99								
Ethane	Override					0.00	\$0.00	
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0								
Gas	Override					0.10	\$13.59	
[Roy# 0001] Sales Volume 4.6 x Average Unit Price 108.79130435 = Sales Value 500.44000001 - Factor = SUB group total ( Sales Volume 4.6 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 138.0 ) = SUBTOTAL 362.44000001 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 13.59								
Oil	Override					0.10	\$40.09	
[Roy# 0001] Production Volume 10.4 / DIVISOR 48.0 = SUBTOTAL 0.21666667 % [ 2.5 MN, 7.5 MX] x Production Volume 10.4 x Factor = SUB group total ( + Price: Average Unit 323.4 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 308.4 ) = Sales Value (NET OF DED) 80.184 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 40.09								
Pentane	Override					0.00	\$2.53	
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 343.3 = Sales Value 68.66 - Factor = SUB group total ( Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2 ) = SUBTOTAL 67.46 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.53								
Propane	Override					0.00	\$1.35	
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 77.82 = Sales Value 38.91 - Factor = SUB group total ( Sales Volume 0.5 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 3.0 ) = SUBTOTAL 35.91 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.35								
Raw Gas	Override					0.00	\$88.37	
[Roy# 0001] Production Volume 17.2 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 137.01 = Sales Value 2,356.572 = SUBTOTAL 2,356.572 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 88.37								
Sulphur	Override					0.00	\$0.00	
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0								
<b>Total for Property:</b>						<b>0.20</b>	<b>\$151.72</b>	

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202101			
	<b>Product</b>	<b>Roy Type</b>				<b>Net Roy Vol</b>	<b>Net Roy Amt</b>	<b>Except</b>

**Activity Month: Dec 20**

Facility: ABUN002469\_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-35B

TRACT: U02469-35B - 0.06665600%

Butane	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
Condensate	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
Ethane	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
Gas	Override		0.00	\$0.97
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 115.86666667 = Sales Value 34.76 - Factor = SUB group total ( Sales Volume 0.3 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 9.0 ) = SUBTOTAL 25.76 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.97				
Oil	Override		0.00	\$2.31
[Roy# 0001] Production Volume 0.6 / DIVISOR 48.0 = SUBTOTAL 0.0125 % [ 2.5 MN, 7.5 MX] x Production Volume 0.6 x Factor = SUB group total ( + Price: Average Unit 323.4 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 308.4 ) = Sales Value (NET OF DED) 4.626 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.31				
Pentane	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
Propane	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
Raw Gas	Override		0.00	\$5.14
[Roy# 0001] Production Volume 1.0 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 137.01 = Sales Value 137.01 = SUBTOTAL 137.01 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 5.14				
Sulphur	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.0 x Average Unit Price 0.0 = Sales Value 0.0 - Factor = SUB group total ( Sales Volume 0.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.0 ) = SUBTOTAL 0.0 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
<b>Total for Property:</b>			<b>0.00</b>	<b>\$8.42</b>

**Total for Dec 20:** **0.40** **\$283.74**

**Invoice Amount:** **0.40** **\$283.74**

**Other Amounts:** **\$0.00**

**Payment Total:** **\$283.74**