



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_202005	
			Op Accounting Month	May 2020	
			Invoice Amount	\$132.99	
			Other Amounts	\$0.00	
			Payment Total	\$132.99	
			Payment Number:	EFT 702931	
Product	Roy Type			Net Roy Vol	Net Roy Amt Except

Activity Month: Apr 20

Facility: ABUN002469_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-33A

TRACT: U02469-33A - 0.77792600%

Butane	Override		0.00	\$0.45
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 46.26666667 = Sales Value 13.88 - Factor = SUB group total (Sales Volume 0.3 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.8) = SUBTOTAL 12.08 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.45				
Condensate	Override		0.00	\$1.02
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 142.6 = Sales Value 28.52 - Factor = SUB group total (Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2) = SUBTOTAL 27.32 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.02				
Ethane	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.1 x Average Unit Price -33.0 = Sales Value 0.0 - Factor = SUB group total (Sales Volume 0.1 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.6) = SUBTOTAL -0.6 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
Gas	Override		0.10	\$6.47
[Roy# 0001] Sales Volume 5.7 x Average Unit Price 60.25789474 = Sales Value 343.47000002 - Factor = SUB group total (Sales Volume 5.7 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 171.0) = SUBTOTAL 172.47000002 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 6.47				
Oil	Override		0.10	\$12.14
[Roy# 0001] Production Volume 10.6 / DIVISOR 48.0 = SUBTOTAL 0.22083333 % [2.5 MN, 7.5 MX] x Production Volume 10.6 x Factor = SUB group total (+ Price: Average Unit 106.65 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 91.65) = Sales Value (net of ded) 24.28725 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 12.14				
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	\$1.22
[Roy# 0001] Sales Volume 0.9 x Average Unit Price 42.0 = Sales Value 37.8 - Factor = SUB group total (Sales Volume 0.9 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 5.4) = SUBTOTAL 32.4 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.22				
Raw Gas	Override		0.00	\$29.14
[Roy# 0001] Production Volume 12.7 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 61.18 = Sales Value 776.986 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 29.14				

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202005			
	Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Apr 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

\$50.44

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202005			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Apr 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	\$1.00	
[Roy# 0001] Sales Volume 0.9 x Average Unit Price 59.53333333 = Sales Value 53.58 - Factor = SUB group total (Sales Volume 0.9 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 27.0) = SUBTOTAL 26.58 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.0								
Oil	Override					0.00	\$1.95	
[Roy# 0001] Production Volume 1.7 / DIVISOR 48.0 = SUBTOTAL 0.03541667 % [2.5 MN, 7.5 MX] x Production Volume 1.7 x Factor = SUB group total (+ Price: Average Unit 106.64666667 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 91.64666667) = Sales Value (NET OF DED) 3.89498333 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.95								
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	\$0.27	
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 42.0 = Sales Value 8.4 - Factor = SUB group total (Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2) = SUBTOTAL 7.2 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.27								
Raw Gas	Override					0.00	\$4.59	
[Roy# 0001] Production Volume 2.0 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 61.18 = Sales Value 122.36 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 4.59								
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:						0.00	\$7.81	

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202005			
	Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Apr 20

Facility: ABUN002469_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-35A

TRACT: U02469-35A - 1.10166400%

Butane	Override		0.00	\$1.45
[Roy# 0001] Sales Volume 1.0 x Average Unit Price 44.76 = Sales Value 44.76 - Factor = SUB group total (Sales Volume 1.0 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 6.0) = SUBTOTAL 38.76 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.45				
Condensate	Override		0.00	\$1.52
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 141.06666667 = Sales Value 42.32 - Factor = SUB group total (Sales Volume 0.3 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.8) = SUBTOTAL 40.52 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.52				
Ethane	Override		0.00	\$0.00
[Roy# 0001] Sales Volume 0.1 x Average Unit Price -33.0 = Sales Value 0.0 - Factor = SUB group total (Sales Volume 0.1 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.6) = SUBTOTAL -0.6 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.0				
Gas	Override		0.10	\$8.91
[Roy# 0001] Sales Volume 7.8 x Average Unit Price 60.46025641 = Sales Value 471.59 - Factor = SUB group total (Sales Volume 7.8 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 234.0) = SUBTOTAL 237.59 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 8.91				
Oil	Override		0.20	\$17.18
[Roy# 0001] Production Volume 15.0 / DIVISOR 48.0 = SUBTOTAL 0.3125 % [2.5 MN, 7.5 MX] x Production Volume 15.0 x Factor = SUB group total (+ Price: Average Unit 106.64963504 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 91.64963504) = Sales Value (NET OF DED) 34.36861314 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 17.18				
Pentane	Override		0.00	\$1.01
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 140.75 = Sales Value 28.15 - Factor = SUB group total (Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2) = SUBTOTAL 26.95 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.01				
Propane	Override		0.00	\$1.55
[Roy# 0001] Sales Volume 1.2 x Average Unit Price 40.49166667 = Sales Value 48.59 - Factor = SUB group total (Sales Volume 1.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 7.2) = SUBTOTAL 41.39 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.55				
Raw Gas	Override		0.00	\$39.23
[Roy# 0001] Production Volume 17.1 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 61.18 = Sales Value 1,046.178 = SUBTOTAL 1,046.178 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 39.23				
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:			0.30	\$70.85

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202005			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Apr 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	\$0.57
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 60.46 = Sales Value 30.23 - Factor = SUB group total (Sales Volume 0.5 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 15.0) = SUBTOTAL 15.23 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.57				
Oil	Override		0.00	\$1.03
[Roy# 0001] Production Volume 0.9 / DIVISOR 48.0 = SUBTOTAL 0.01875 % [2.5 MN, 7.5 MX] x Production Volume 0.9 x Factor = SUB group total (+ Price: Average Unit 106.65 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 91.65) = Sales Value (NET OF DED) 2.062125 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.03				
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	\$2.29
[Roy# 0001] Production Volume 1.0 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 61.18 = Sales Value 61.18 = SUBTOTAL 61.18 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.29				
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:			0.00	\$3.89

Total for Apr 20: 0.50 \$132.99

Invoice Amount: 0.50 \$132.99

Other Amounts: \$0.00

Payment Total: \$132.99