



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_202011	
			Op Accounting Month	November 2020	
			Invoice Amount	\$327.09	
			Other Amounts	\$0.00	
			Payment Total	\$327.09	
			Payment Number:	EFT 703612	
Product	Roy Type			Net Roy Vol	Net Roy Amt Except

Activity Month: Oct 20

Facility: ABUN002469_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-33A

TRACT: U02469-33A - 0.77792600%

Butane	Override		0.00	\$1.41
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 81.28 = Sales Value 40.64 - Factor = SUB group total (Sales Volume 0.5 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 3.0) = SUBTOTAL 37.64 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.41				
Condensate	Override		0.00	\$3.23
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 293.13333333 = Sales Value 87.94 - Factor = SUB group total (Sales Volume 0.3 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.8) = SUBTOTAL 86.14 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 3.23				
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	\$11.42
[Roy# 0001] Sales Volume 4.5 x Average Unit Price 97.69555556 = Sales Value 439.63000002 - Factor = SUB group total (Sales Volume 4.5 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 135.0) = SUBTOTAL 304.63000002 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 11.42				
Oil	Override		0.10	\$27.56
[Roy# 0001] Production Volume 8.3 / DIVISOR 48.0 = SUBTOTAL 0.17291667 [2.5 MN, 7.5 MX] x Production Volume 8.3 x Factor = SUB group total (+ Price: Average Unit 280.62025316 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 265.62025316) = Sales Value (net of ded) 55.11620253 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 27.56				
Pentane	Override		0.00	\$0.99
[Roy# 0001] Sales Volume 0.1 x Average Unit Price 269.7 = Sales Value 26.97 - Factor = SUB group total (Sales Volume 0.1 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.6) = SUBTOTAL 26.37 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.99				
Propane	Override		0.00	\$0.89
[Roy# 0001] Sales Volume 0.5 x Average Unit Price 53.44 = Sales Value 26.72 - Factor = SUB group total (Sales Volume 0.5 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 3.0) = SUBTOTAL 23.72 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.89				
Raw Gas	Override		0.00	\$80.26
[Roy# 0001] Production Volume 17.4 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 123.01 = Sales Value 2,140.374 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 80.26				

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202011			
	Product	Roy Type				Net Roy Vol	Net Roy Amt	Except

Activity Month: Oct 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

\$125.76

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202011			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Oct 20

Facility: ABUN002469_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-33B

TRACT: U02469-33B - 0.12707800%

Butane	Override					0.00	\$0.28	
[Roy# 0001] Sales Volume 0.1 x Average Unit Price 81.3 = Sales Value 8.13 - Factor = SUB group total (Sales Volume 0.1 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.6) = SUBTOTAL 7.53 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.28								
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	\$2.09	
[Roy# 0001] Sales Volume 0.8 x Average Unit Price 99.675 = Sales Value 79.74 - Factor = SUB group total (Sales Volume 0.8 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 24.0) = SUBTOTAL 55.74 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.09								
Oil	Override					0.00	\$4.65	
[Roy# 0001] Production Volume 1.4 / DIVISOR 48.0 = SUBTOTAL 0.02916667 % [2.5 MN, 7.5 MX] x Production Volume 1.4 x Factor = SUB group total (+ Price: Average Unit 280.62307692 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 265.62307692) = Sales Value (NET OF DED) 9.29680769 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 4.65								
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	\$0.18	
[Roy# 0001] Sales Volume 0.1 x Average Unit Price 53.4 = Sales Value 5.34 - Factor = SUB group total (Sales Volume 0.1 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.6) = SUBTOTAL 4.74 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 0.18								
Raw Gas	Override					0.00	\$13.84	
[Roy# 0001] Production Volume 3.0 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 123.01 = Sales Value 369.03 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 13.84								
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	\$21.04	

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202011			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Oct 20

Facility: ABUN002469_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-35A

TRACT: U02469-35A - 1.10166400%

Butane	Override					0.00	\$1.69	
[Roy# 0001] Sales Volume 0.6 x Average Unit Price 81.28333333 = Sales Value 48.77 - Factor = SUB group total (Sales Volume 0.6 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 3.6) = SUBTOTAL 45.17 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.69								
Condensate	Override					0.00	\$3.23	
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 293.13333333 = Sales Value 87.94 - Factor = SUB group total (Sales Volume 0.3 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.8) = SUBTOTAL 86.14 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 3.23								
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					0.20	\$15.23	
[Roy# 0001] Sales Volume 6.0 x Average Unit Price 97.69666667 = Sales Value 586.18000002 - Factor = SUB group total (Sales Volume 6.0 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 180.0) = SUBTOTAL 406.18000002 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 15.23								
Oil	Override					0.10	\$39.18	
[Roy# 0001] Production Volume 11.8 / DIVISOR 48.0 = SUBTOTAL 0.24583333 % [2.5 MN, 7.5 MX] x Production Volume 11.8 x Factor = SUB group total (+ Price: Average Unit 280.62035398 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 265.62035398) = Sales Value (NET OF DED) 78.35800442 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 39.18								
Pentane	Override					0.00	\$1.98	
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 269.7 = Sales Value 53.94 - Factor = SUB group total (Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2) = SUBTOTAL 52.74 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.98								
Propane	Override					0.00	\$1.25	
[Roy# 0001] Sales Volume 0.7 x Average Unit Price 53.44285714 = Sales Value 37.41 - Factor = SUB group total (Sales Volume 0.7 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 4.2) = SUBTOTAL 33.21 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.25								
Raw Gas	Override					0.00	\$107.94	
[Roy# 0001] Production Volume 23.4 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 123.01 = Sales Value 2,878.434 = SUBTOTAL 2,878.434 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 107.94								
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	\$170.50	

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202011			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Oct 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	\$1.01	
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 97.0 = Sales Value 38.8 - Factor = SUB group total (Sales Volume 0.4 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 12.0) = SUBTOTAL 26.8 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.01								
Oil	Override					0.00	\$2.32	
[Roy# 0001] Production Volume 0.7 / DIVISOR 48.0 = SUBTOTAL 0.01458333 % [2.5 MN, 7.5 MX] x Production Volume 0.7 x Factor = SUB group total (+ Price: Average Unit 280.61428571 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 265.61428571) = Sales Value (NET OF DED) 4.64825 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.32								
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	\$6.46	
[Roy# 0001] Production Volume 1.4 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 123.01 = Sales Value 172.214 = SUBTOTAL 172.214 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 6.46								
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	\$9.79	

Total for Oct 20: 0.50 \$327.09

Invoice Amount: 0.50 \$327.09

Other Amounts: \$0.00

Payment Total: \$327.09