



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_202103	
			Op Accounting Month	March 2021	
			Invoice Amount	\$405.60	
			Other Amounts	\$0.00	
			Payment Total	\$405.60	
			Payment Number:	EFT 704190	
Product	Roy Type			Net Roy Vol	Net Roy Amt Except

Activity Month: Feb 21

Facility: ABUN002469_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-33A

TRACT: U02469-33A - 0.77792600%

Butane	Override		0.00	\$1.51
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 139.8 = Sales Value 41.94 - Factor = SUB group total (Sales Volume 0.3 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.8) = SUBTOTAL 40.14 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.51				
Condensate	Override		0.00	\$3.33
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 450.65 = Sales Value 90.13 - Factor = SUB group total (Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2) = SUBTOTAL 88.93 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 3.33				
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	\$17.12
[Roy# 0001] Sales Volume 3.4 x Average Unit Price 164.25 = Sales Value 558.45 - Factor = SUB group total (Sales Volume 3.4 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 102.0) = SUBTOTAL 456.45 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 17.12				
Oil	Override		0.10	\$28.23
[Roy# 0001] Production Volume 5.7 / DIVISOR 48.0 = SUBTOTAL 0.11875 % [2.5 MN, 7.5 MX] x Production Volume 5.7 x Factor = SUB group total (+ Price: Average Unit 411.22037037 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 396.22037037) = Sales Value (net of ded) 56.46140278 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 28.23				
Pentane	Override		0.00	\$1.61
[Roy# 0001] Sales Volume 0.1 x Average Unit Price 434.2 = Sales Value 43.42 - Factor = SUB group total (Sales Volume 0.1 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 0.6) = SUBTOTAL 42.82 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.61				
Propane	Override		0.00	\$2.46
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 224.86666667 = Sales Value 67.46 - Factor = SUB group total (Sales Volume 0.3 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.8) = SUBTOTAL 65.66 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.46				
Raw Gas	Override		0.00	\$100.62
[Roy# 0001] Production Volume 12.8 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 209.63 = Sales Value 2,683.264 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 100.62				

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202103			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Feb 21

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 \$154.88

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202103			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Feb 21

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	\$3.08	
[Roy# 0001] Sales Volume 0.6 x Average Unit Price 167.06666667 = Sales Value 100.24 - Factor = SUB group total (Sales Volume 0.6 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 18.0) = SUBTOTAL 82.24 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 3.08								
Oil	Override					0.00	\$4.46	
[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 411.22 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 396.22) = Sales Value (NET OF DED) 8.91495 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 4.46								
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	\$17.29	
[Roy# 0001] Production Volume 2.2 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 209.63 = Sales Value 461.186 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 17.29								
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	\$24.83	

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202103			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Feb 21

Facility: ABUN002469_BRZ

BRAZEAU BELLY RIVER UNIT #6

Property: UN02469-35A

TRACT: U02469-35A - 1.10166400%

Butane	Override					0.00	\$2.01	
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 139.775 = Sales Value 55.91 - Factor = SUB group total (Sales Volume 0.4 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 2.4) = SUBTOTAL 53.51 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.01								
Condensate	Override					0.00	\$3.33	
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 450.6 = Sales Value 90.12 - Factor = SUB group total (Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2) = SUBTOTAL 88.92 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 3.33								
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	\$23.84	
[Roy# 0001] Sales Volume 4.7 x Average Unit Price 165.28297872 = Sales Value 776.82999998 - Factor = SUB group total (Sales Volume 4.7 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 141.0) = SUBTOTAL 635.82999998 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 23.84								
Oil	Override					0.10	\$40.12	
[Roy# 0001] Production Volume 8.1 / DIVISOR 48.0 = SUBTOTAL 0.16875 % [2.5 MN, 7.5 MX] x Production Volume 8.1 x Factor = SUB group total (+ Price: Average Unit 411.22025316 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 396.22025316) = Sales Value (NET OF DED) 80.23460126 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 40.12								
Pentane	Override					0.00	\$3.21	
[Roy# 0001] Sales Volume 0.2 x Average Unit Price 434.2 = Sales Value 86.84 - Factor = SUB group total (Sales Volume 0.2 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 1.2) = SUBTOTAL 85.64 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 3.21								
Propane	Override					0.00	\$3.28	
[Roy# 0001] Sales Volume 0.4 x Average Unit Price 224.875 = Sales Value 89.95 - Factor = SUB group total (Sales Volume 0.4 x BRAZEAU NGL DEDUCTION (BRAZNGL) 6.0 = 2.4) = SUBTOTAL 87.55 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 3.28								
Raw Gas	Override					0.00	\$136.78	
[Roy# 0001] Production Volume 17.4 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 209.63 = Sales Value 3,647.562 = SUBTOTAL 3,647.562 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 136.78								
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	\$212.57	

Owner	103294 MAPLE LEAF 2013	Operator	BOULDER BOULDER ENERGY LTD.	Invoice Number	1_103294_202103			
Product	Roy Type					Net Roy Vol	Net Roy Amt	Except

Activity Month: Feb 21

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	\$1.41	
[Roy# 0001] Sales Volume 0.3 x Average Unit Price 155.13333333 = Sales Value 46.54 - Factor = SUB group total (Sales Volume 0.3 x BRAZEAU GAS DEDUCTION (BRAZGAS) 30.0 = 9.0) = SUBTOTAL 37.54 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 1.41								
Oil	Override					0.00	\$2.48	
[Roy# 0001] Production Volume 0.5 / DIVISOR 48.0 = SUBTOTAL 0.01041667 % [2.5 MN, 7.5 MX] x Production Volume 0.5 x Factor = SUB group total (+ Price: Average Unit 411.22 - BRAZEAU OIL DEDUCTION (BRAZOIL) 15.0 = 396.22) = Sales Value (NET OF DED) 4.95275 x % OF PRODUCTION 50.0 % x WIO% 100.0 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 2.48								
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	\$9.43	
[Roy# 0001] Production Volume 1.2 x BRAZEAU Deemed Raw Gas Sales Price (BRAZRAWGAS) 209.63 = Sales Value 251.556 = SUBTOTAL 251.556 x % OF PRODUCTION 50.0 % x ROYALTY % 7.5 % x RESPONSIBILITY INTEREST 100.0 % = Net Royalty Value 9.43								
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	\$13.32	

Total for Feb 21: **0.40** **\$405.60**

Invoice Amount: **0.40** **\$405.60**

Other Amounts: **\$0.00**

Payment Total: **\$405.60**