



**RAYMARK  
LANDS**

**OVERVIEW  
INFORMATION**

**Royalty Interest Divestiture:  
Western Saskatchewan**

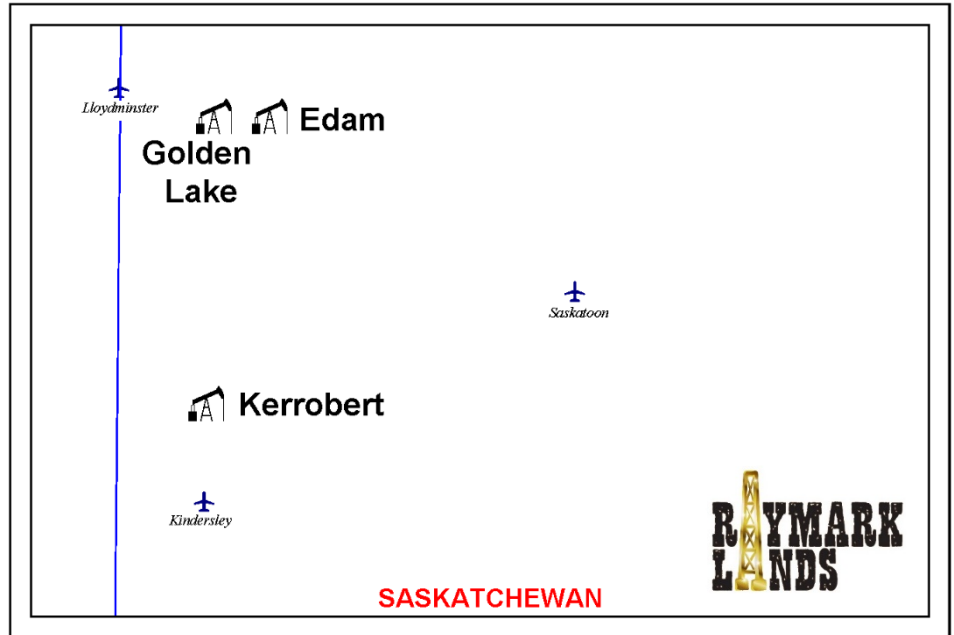


**12 bbl/d of Oil & Liquids, 4 Mcf/d of Natural gas (13 boe/d)**

Raymark Lands Ltd. (“Raymark” or the “Company”) has engaged **Sayer Energy Advisors** to assist it with the sale of certain oil, condensate and natural gas royalty interests located in the *Kerrobert, Edam and Golden Lake* areas of Saskatchewan (the “Properties”).

The Properties consist of Gross Overriding Royalty (“GORR”) interests with no deductions.

Raymark holds a 10% GORR interest at *Kerrobert*, a 10%-15%, 1/150 GORR interest at *Edam*, and a 10%-15% GORR interest at *Golden Lake*.



Average daily royalty production net to Raymark from the Properties for the four months ended April 30, 2023 was approximately 13 boe/d, consisting of 12 barrels of oil per day natural gas liquids and four Mcf/d of natural gas.

Royalty income net to Raymark from the Properties for the four months ended April 30, 2023 was approximately \$91,300, or \$273,900 on an annualized basis.

**PROCESS & TIMELINE**

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday October 12, 2023**. The Company will **require separate bids** for each of the Properties.

Timeline	
Week of September 11, 2023	Preliminary Information Distributed
Week of September 11, 2023	Data Room Opens
<b>October 12, 2023</b>	<b>12:00 noon</b>
October 1, 2023	<b>Bid Deadline</b>
October/November 2023	Effective Date
	Closing Date

*Sayer Energy Advisors does not conduct a “second-round” bidding process; the intention is to attempt to conclude transaction(s) with the party(ies) submitting the most acceptable proposal(s) at the conclusion of the process.*

**Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday October 12, 2023.**





## Production & NOI Overview

Average daily royalty production net to Raymark from the Properties for the four months ended April 30, 2023 was approximately 13 boe/d, consisting of 12 barrels of oil per day natural gas liquids and four Mcf/d of natural gas.

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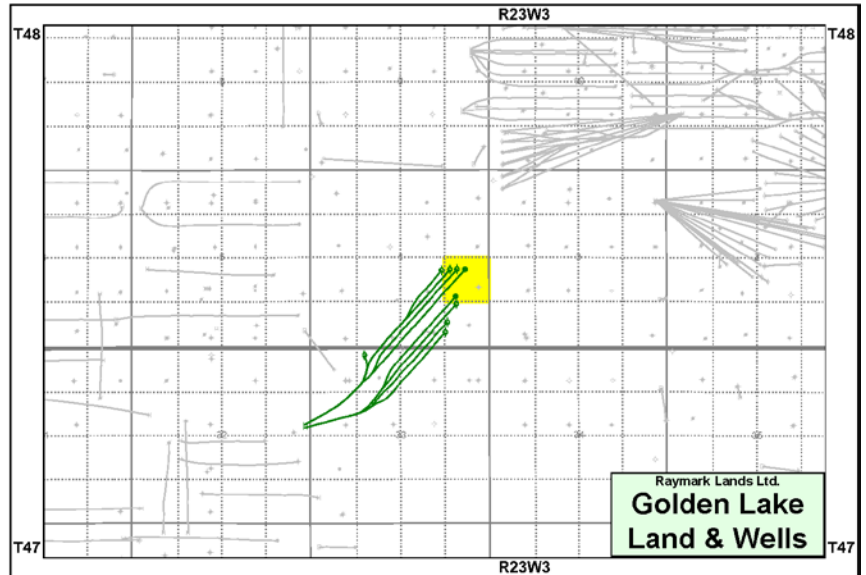
PROPERTY	Jan-Apr. 2023 NET PRODUCTION (Average Daily)				NOI Jan-Apr 2023
	Oil	Ngl	Nat. Gas	Total	
	bbl/d	bbl/d	Mcf/d	boe/d	
<b>Golden Lake</b>	7	-	-	7	\$49,300
<b>Kerrobert</b>	3	Tr	4	4	\$32,500
<b>Edam</b>	2	-	-	2	\$9,500
<b>TOTAL</b>	<b>12</b>	<b>Tr</b>	<b>4</b>	<b>13</b>	<b>\$91,300</b>

## Golden Lake Property

## Township 48, Range 23 W3

At *Golden Lake*, Raymark holds a 10%-15% 1/150 GORR interest on one LSD of land. The property consists of heavy oil production from eight contributing leg horizontal legs in the Cummings Formation. Production is from the newly drilled multi-leg horizontal wells *Baytex Hz 01/08-04-048-23W3* and *Baytex Hz 04/08-04-048-23W3/0* owned and operated by **Baytex Energy Ltd.**

The 101/08-04 well has the primary producing horizontal leg at 101/08-04-048-23W3/00 with additional contributing horizontal legs at 102/08-04-048-23W3/02, 103/08-04-048-23W3/03 and 101/07-04-048-23W3/04.



The 104/08-04 well has the primary producing horizontal leg at 104/08-04-048-23W3/00 with additional contributing horizontal legs at 102/01-04-048-23W3/02, 103/01-04-048-23W3/03, and 104/01-04-048-23W3/04.

Average daily royalty production net to Raymark from *Golden Lake* for the four months ended April 30, 2023 was approximately seven barrels of heavy oil per day.

Royalty income net to Raymark from *Golden Lake* for the first four months of 2023 was approximately \$49,300, or \$147,900 on an annualized basis.

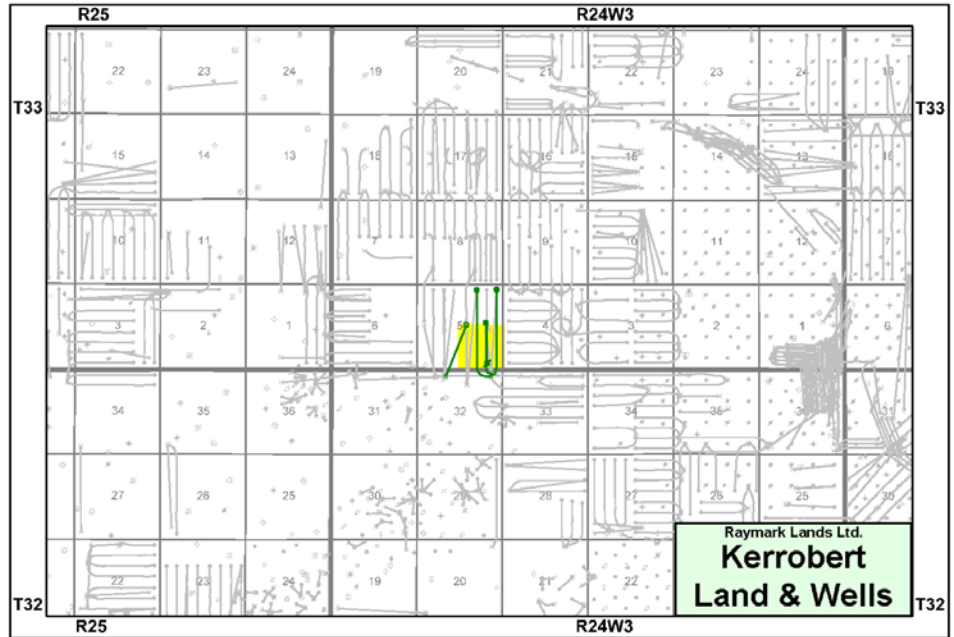




## Kerrobot Property

## Township 33, Range 24 W3

At *Kerrobot*, Raymark holds a 10% GORR interest in one quarter section of land in the southeast of Section 05-033-24W3. The property consists of light oil, condensate and natural gas production from the Viking Formation from three horizontal wells owned and operated by **Baytex Energy Ltd.** The three wells commenced producing in March 2022.



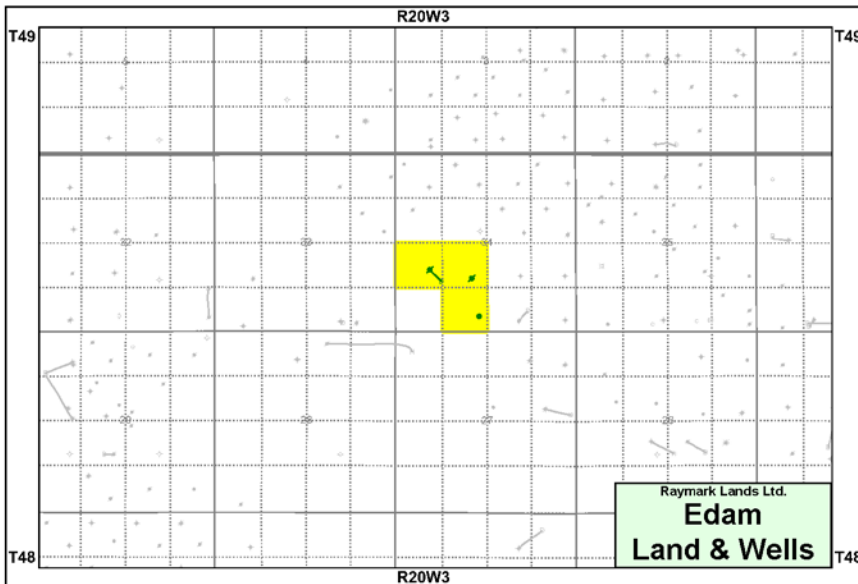
Average daily royalty production net to Raymark from *Kerrobot* for the four months ended April 30, 2023 was approximately four boe/d, consisting of approximately three barrels of light oil per day, trace amounts of condensate and natural gas liquids per day and four Mcf/d of natural gas.

Royalty income net to Raymark from *Kerrobot* for the first four months of 2023 was approximately \$32,500, or \$97,500 on an annualized basis.

One additional Viking drilling location has been identified and licensed at 05-033-24W3 by Baytex.

## Edam Property

## Township 48, Range 20 W3



At *Edam*, Raymark holds a 10%-15%, 1/150 GORR interest on three LSDs of land.

Production from the property consists of heavy oil commingled from the Waseca and Colony formations from the vertical well *Hawk Edam North 11/03-34-048-20W3/2* owned and operated by **Courser Energy Ltd.** There are also two suspended wells at 111/05-34-048-20W43 and 111/06-34-048-20W3.

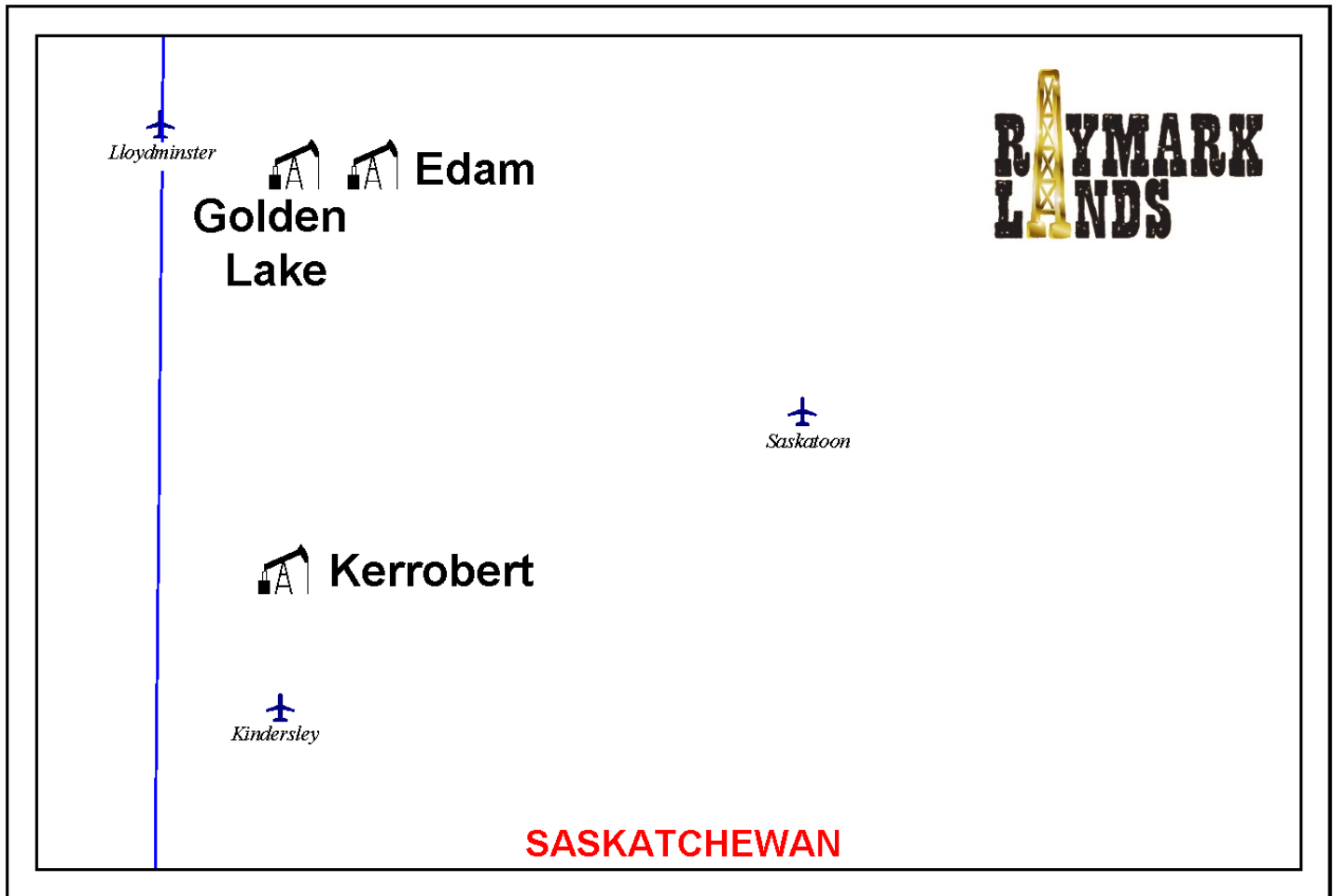
Average daily royalty production net to Raymark from *Edam* for the four months ended April 30, 2023 was approximately two barrels of heavy oil per day.

Royalty income net to Raymark from *Edam* for the first four months of 2023 was approximately \$9,500, or \$28,500 on an annualized basis.





# Raymark Lands Ltd. Royalty Interest Divestiture Fall 2023



## CONTACT

Parties wishing to receive access to the confidential information with detailed technical information relating to this opportunity should execute the confidentiality agreement which is available on Sayer Energy Advisors' website ([www.sayeradvisors.com](http://www.sayeradvisors.com)) and return one copy to Sayer Energy Advisors by courier, email ([brye@sayeradvisors.com](mailto:brye@sayeradvisors.com)) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, most recent royalty income statements and other relevant technical information.

To receive further information on the Properties please contact Ben Rye, Tom Pavic or Sydney Birkett at 403.266.6133.



**Overview**

**Raymark Lands Ltd.** (“Raymark” or the “Company”) has engaged **Sayer Energy Advisors** to assist it with the sale of certain oil, condensate and natural gas royalty interests located in the *Kerrobert*, *Edam* and *Golden Lake* areas of Saskatchewan (the “Properties”).

Average daily royalty production net to Raymark from the Properties for the four months ended April 30, 2023 was approximately 13 boe/d, consisting of 12 barrels of oil per day natural gas liquids and four Mcf/d of natural gas.

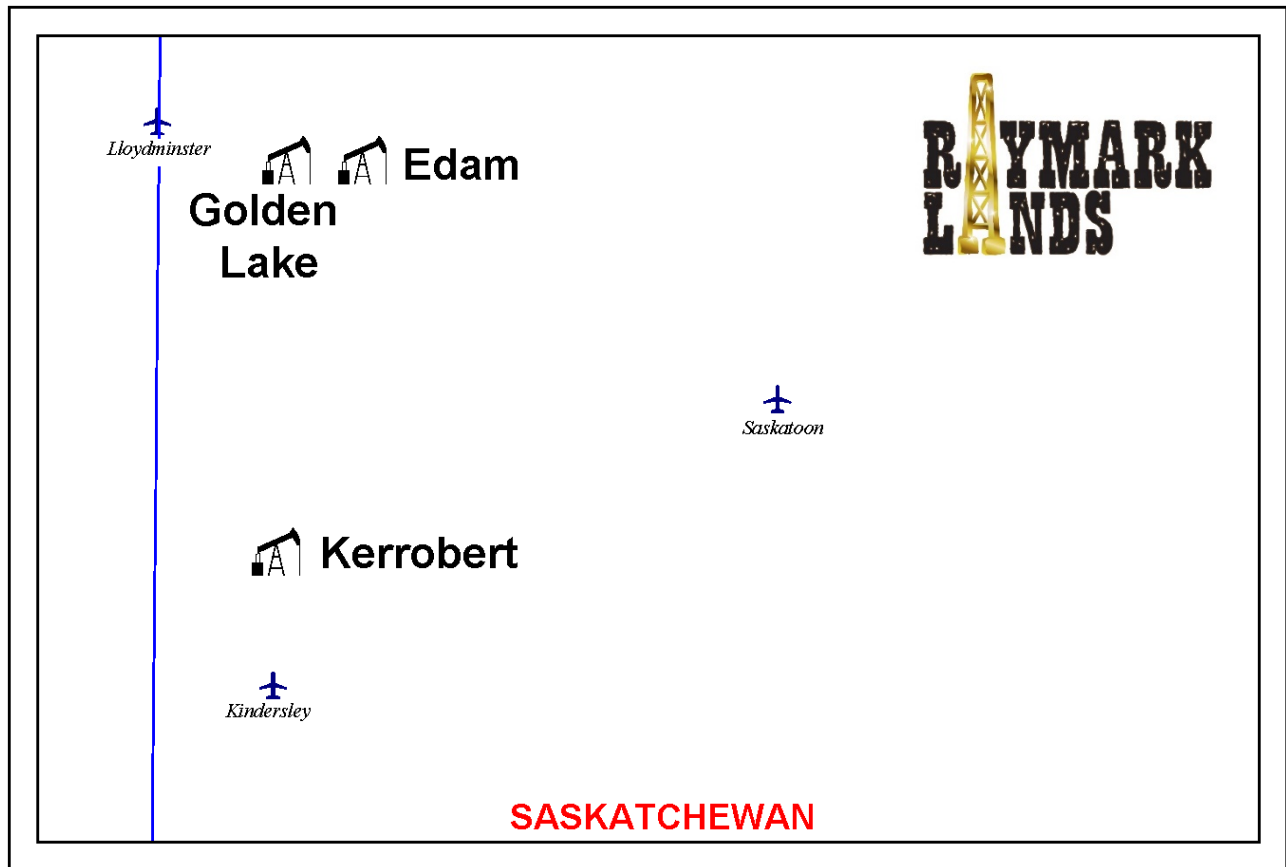
Royalty income net to Raymark from the Properties for the four months ended April 30, 2023 was approximately \$91,300, or \$273,900 on an annualized basis.

The Properties consist of Gross Overriding Royalty (“GORR”) interests with no deductions. Raymark holds a 10% GORR interest at *Kerrobert*, a 10%-15%, 1/150 GORR interest at *Edam*, and a 10%-15% GORR interest at *Golden Lake*.

Further information relating to the Properties will be available in the virtual data room to parties that execute a confidentiality agreement.

The Company will require separate bids for each of the Properties.

**Overview Map Showing the Location of the Divestiture Properties**





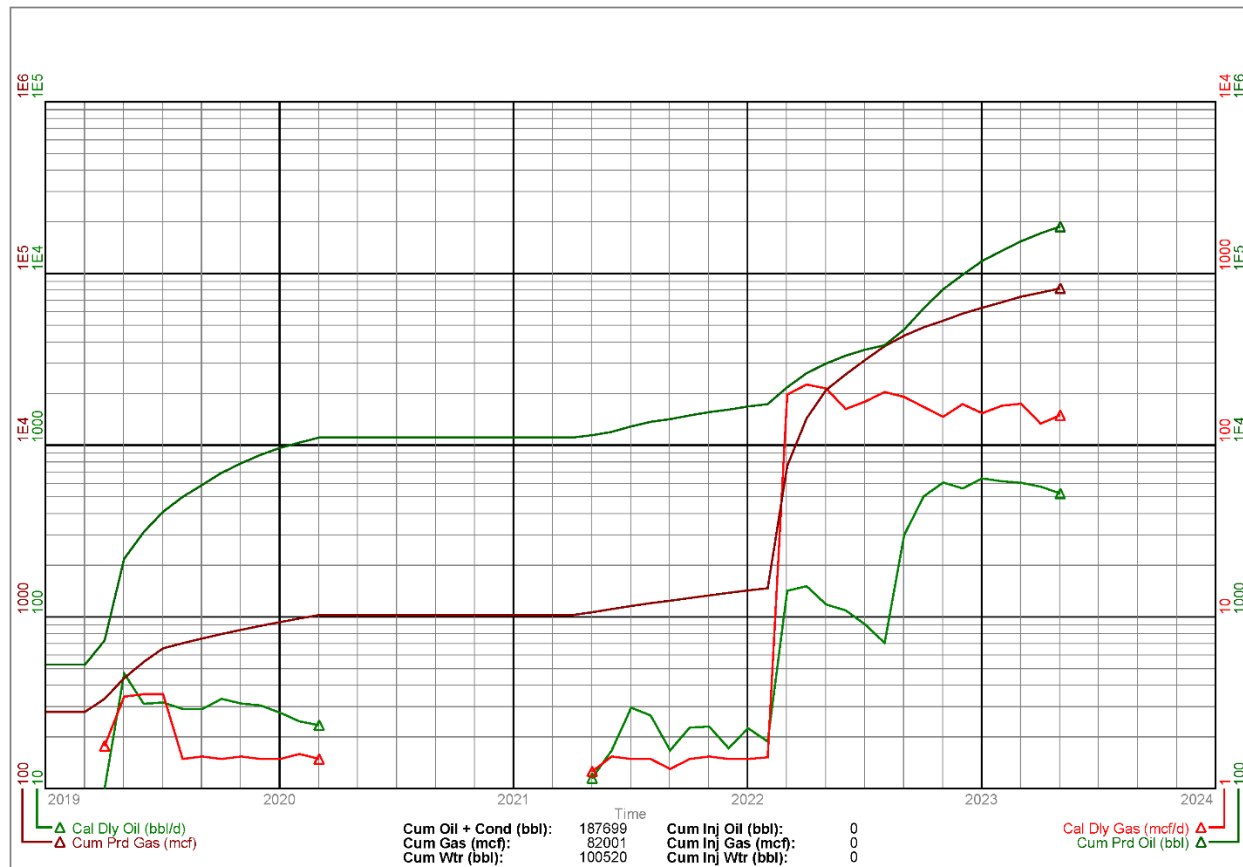
**Production Overview**

Average daily royalty production net to Raymark from the Properties for the four months ended April 30, 2023 was approximately 13 boe/d, consisting of 12 barrels of oil per day natural gas liquids and four Mcf/d of natural gas.

Royalty income net to Raymark from the Properties for the four months ended April 30, 2023 was approximately \$91,300, or \$273,900 on an annualized basis.

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Golden Lake	7	-	-	7	\$49,300
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<b>TOTAL</b>	<b>12</b>	<b>Tr</b>	<b>4</b>	<b>13</b>	<b>\$91,300</b>

**Gross Production Group Plot of the Properties**





**LMR Overview**

The Company does not operate any wells or facilities related to the Properties.

**Reserves Overview**

The Company does not have a third-party reserve report relating to the Properties.

**Facilities Overview**

The Company does not have an interest in any facilities related to the Properties.







**Golden Lake Property**

**Township 48, Range 23 W3**

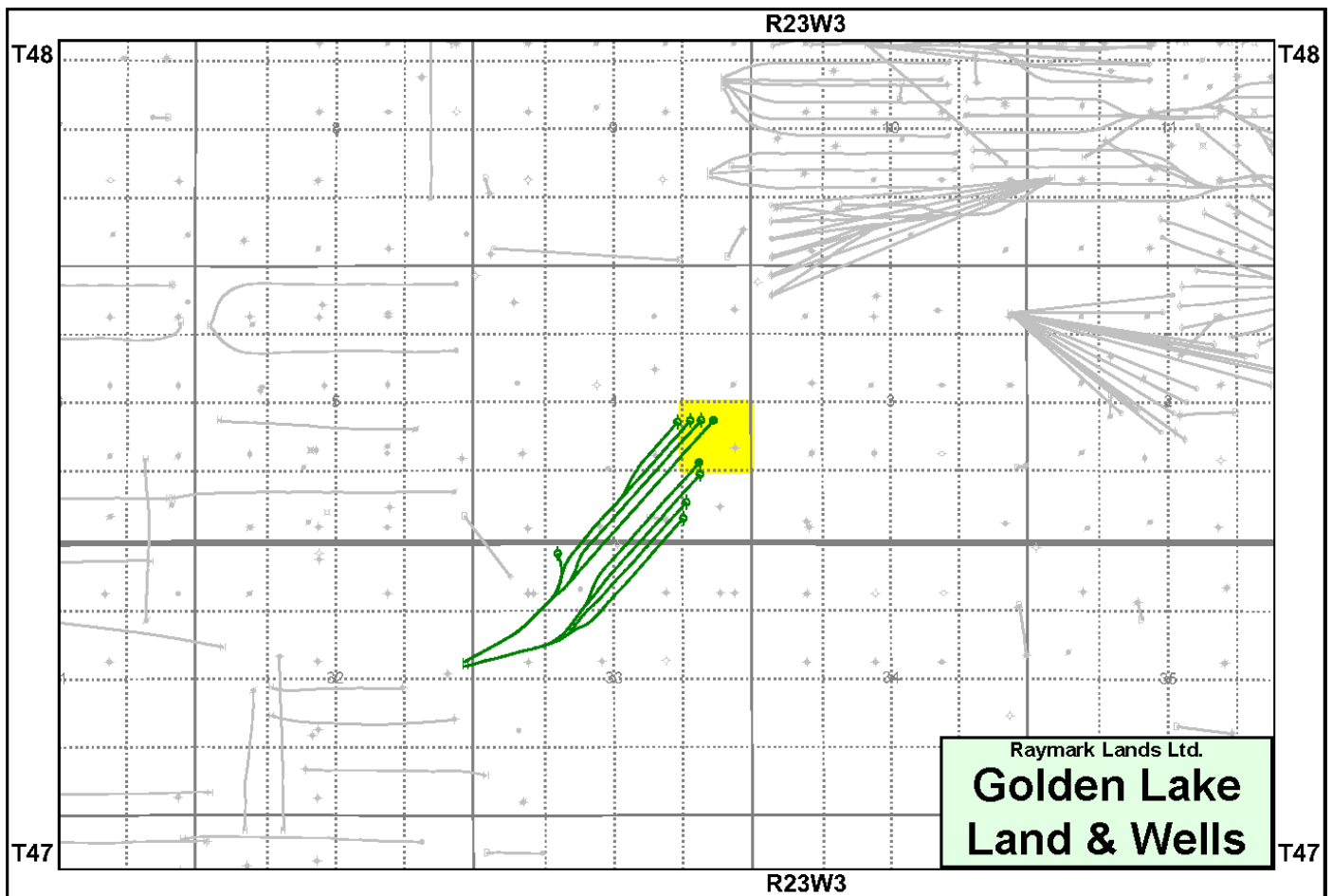
At *Golden Lake*, Raymark holds a 10%-15% 1/150 GORR interest on one LSD of land. The property consists of heavy oil production from eight contributing leg horizontal legs in the Cummings Formation. Production is from the newly drilled multi-leg horizontal wells *Baytex Hz 01/08-04-048-23W3* and *Baytex Hz 04/08-04-048-23W3/0* owned and operated by **Baytex Energy Ltd.**

The 101/08-04 well has the primary producing horizontal leg at 101/08-04-048-23W3/00 with additional contributing horizontal legs at 102/08-04-048-23W3/02, 103/08-04-048-23W3/03 and 101/07-04-048-23W3/04.

The 104/08-04 well has the primary producing horizontal leg at 104/08-04-048-23W3/00 with additional contributing horizontal legs at 102/01-04-048-23W3/02, 103/01-04-048-23W3/03, and 104/01-04-048-23W3/04.

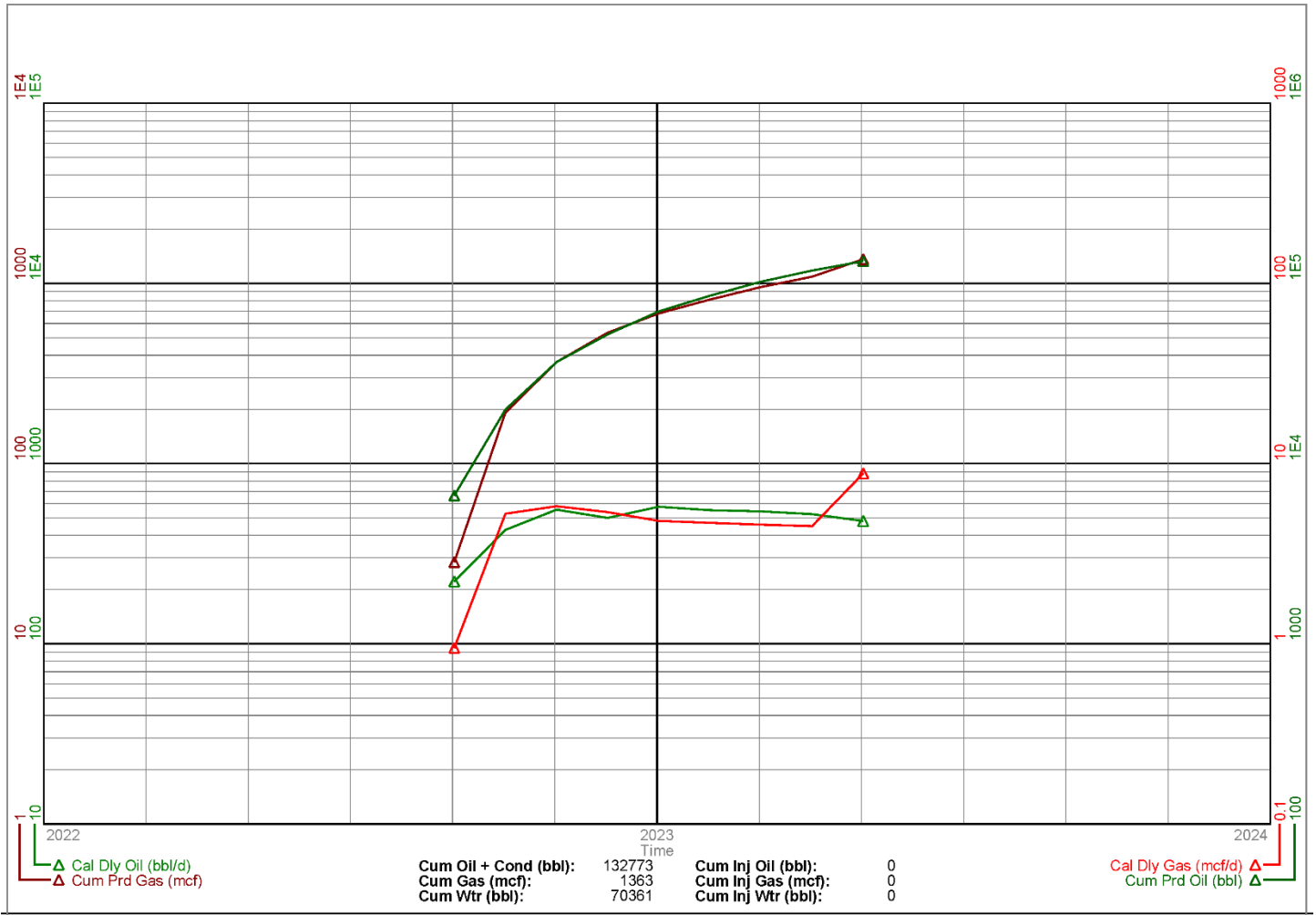
Average daily royalty production net to Raymark from *Golden Lake* for the four months ended April 30, 2023 was approximately seven barrels of heavy oil per day.

Royalty income net to Raymark from *Golden Lake* for the first four months of 2023 was approximately \$49,300, or \$147,900 on an annualized basis.





Golden Lake, Saskatchewan - Gross Production Group Plot



Heavy oil production from the multi-leg horizontal Cummings wells at *Golden Lake* commenced in September 2022.

**Golden Lake Well List**

See well list in Excel.





**Kerrobot Property**

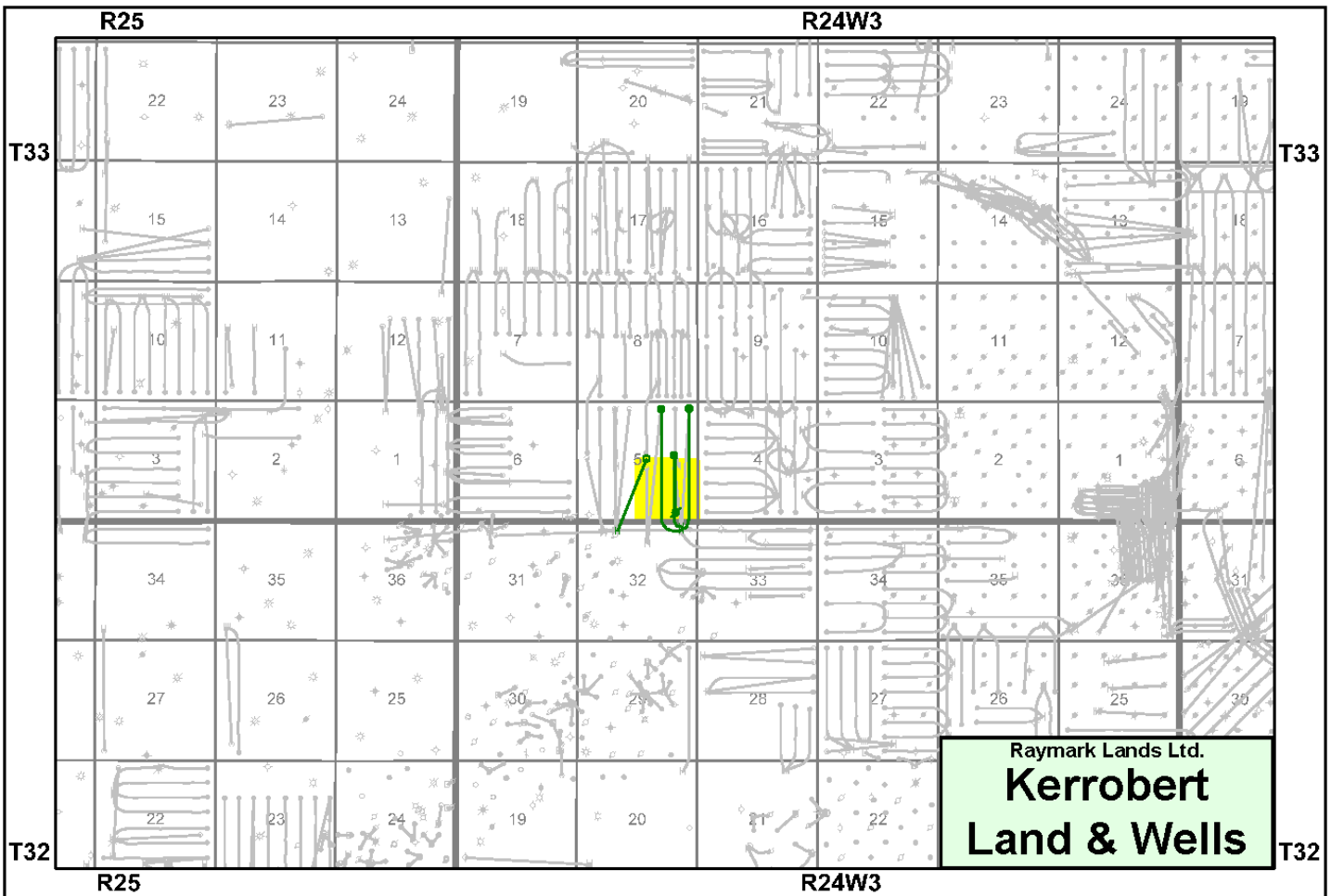
**Township 33, Range 24 W3**

At *Kerrobot*, Raymark holds a 10% GORR interest in one quarter section of land in the southeast of Section 05-033-24W3. The property consists of light oil, condensate and natural gas production from the Viking Formation from three horizontal wells owned and operated by **Baytex Energy Ltd.** The three wells commenced producing in March 2022.

One additional Viking drilling location has been identified and licensed at 05-033-24W3 by Baytex.

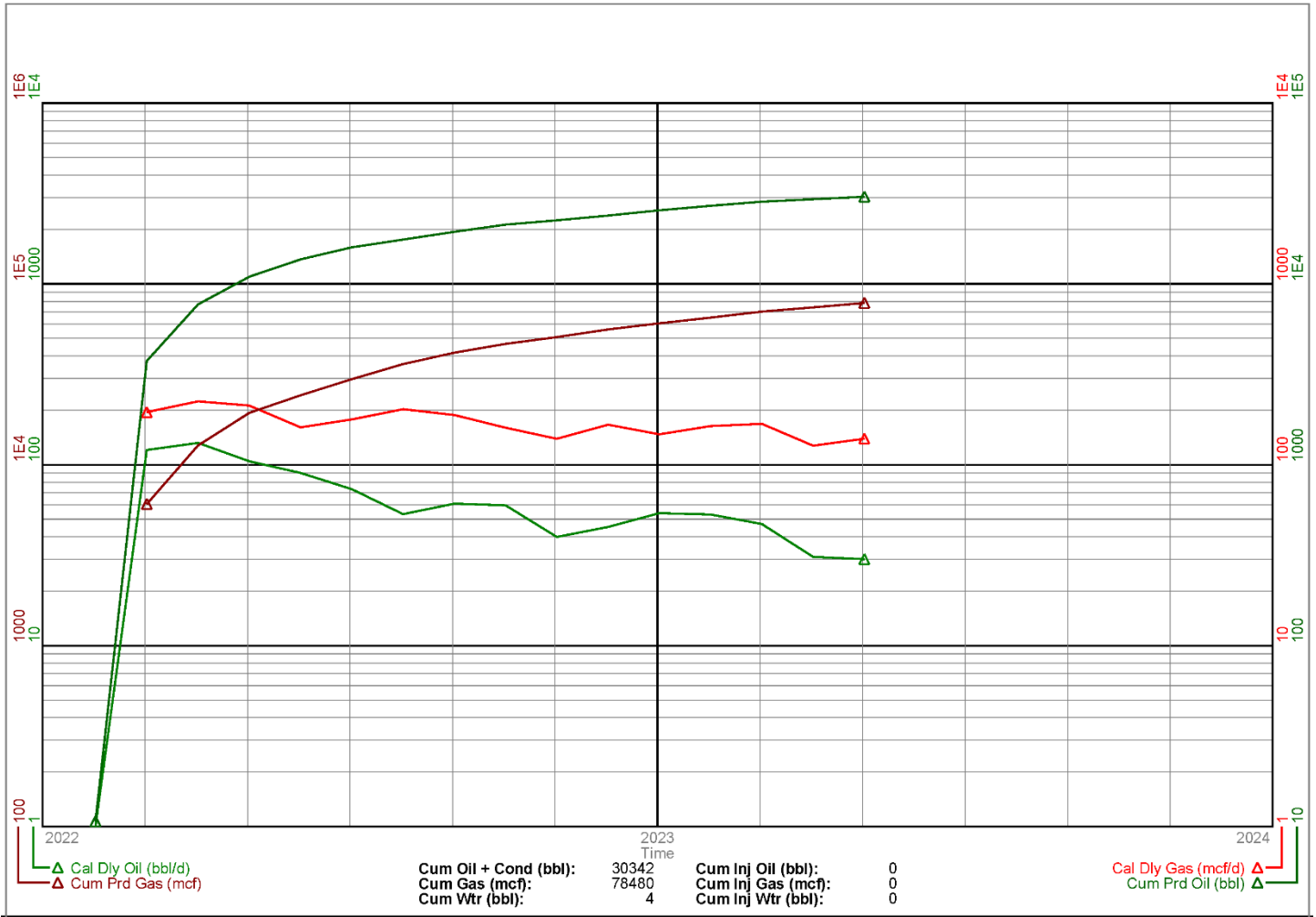
Average daily royalty production net to Raymark from *Kerrobot* for the four months ended April 30, 2023 was approximately four boe/d, consisting of approximately three barrels of light oil per day, trace amounts of condensate and natural gas liquids per day and four Mcf/d of natural gas.

Royalty income net to Raymark from *Kerrobot* for the first four months of 2023 was approximately \$32,500, or \$97,500 on an annualized basis.





Kerrobot, Saskatchewan - Gross Production Group Plot



The wells *Baytex Kerrobot Hz 01/09-05-033-24W3/0*, *Baytex Kerrobot 102 Hz 02/15-05-033-24W3/0* and *Baytex Kerrobot 102 Hz 02/16-05-033-24W3/0* commenced producing in March 2022. Light oil, condensate and natural gas from these three wells is produced to a multi-well battery.

**Kerrobot Well List**

See well list in Excel.





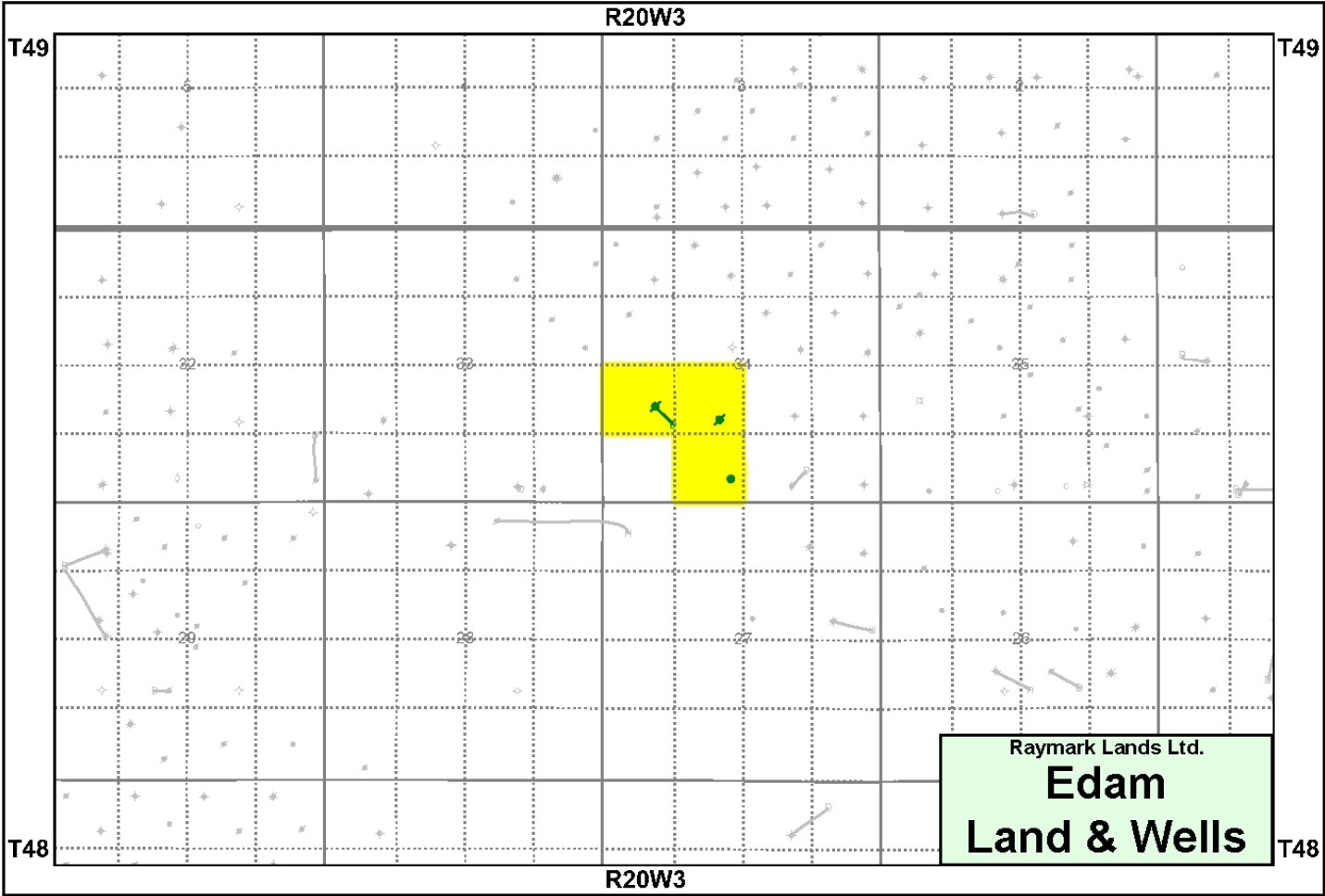
Edam Property

Township 48, Range 20 W3

At Edam, Raymark holds a 10%-15%, 1/150 GORR interest on three LSDs of land. Production from the property consists of heavy oil commingled from the Waseca and Colony formations from the vertical well Hawk Edam North 11/03-34-048-20W3/2 owned and operated by Courser Energy Ltd. There are also two suspended wells at 111/05-34-048-20W43 and 111/06-34-048-20W3.

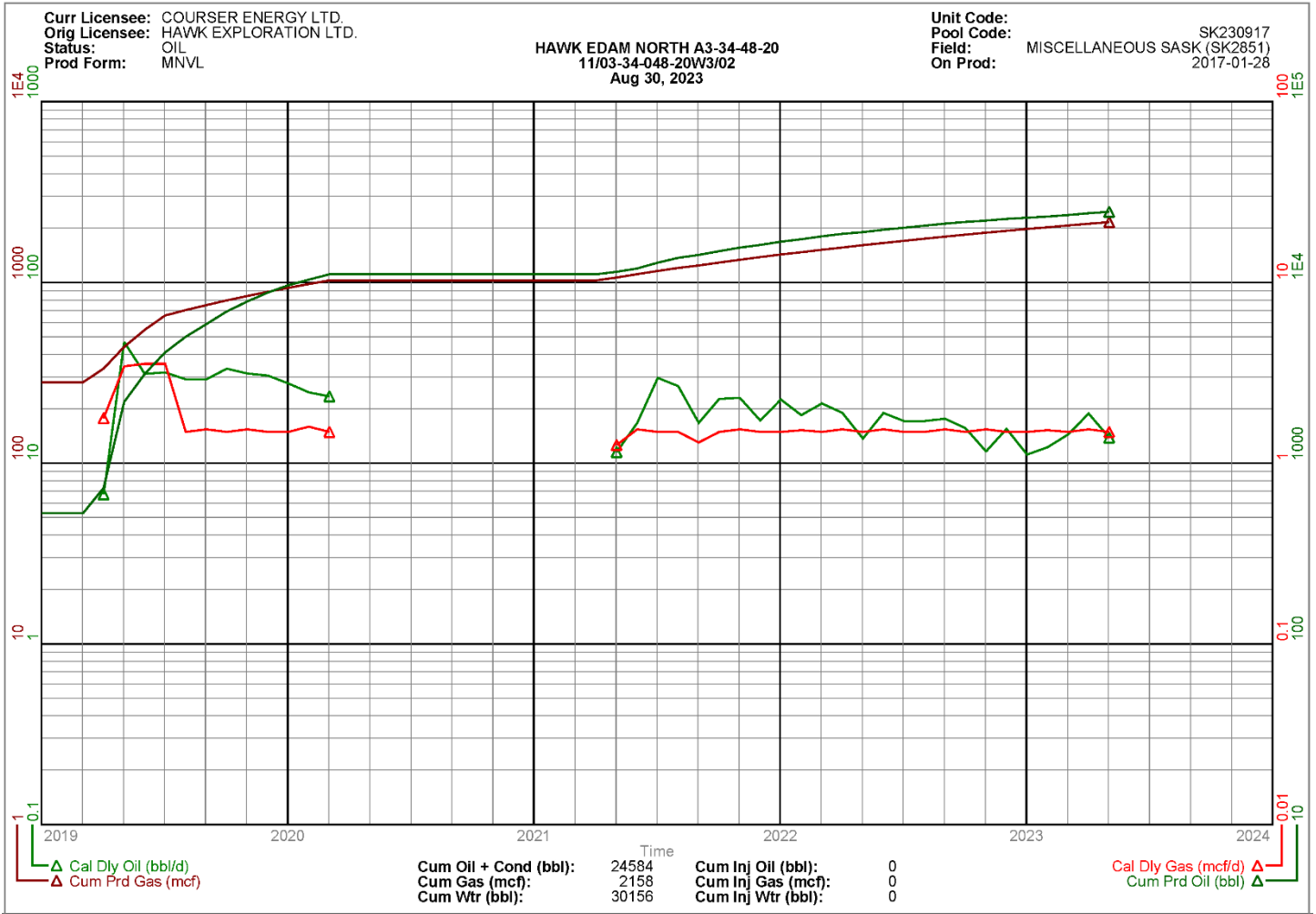
Average daily royalty production net to Raymark from Edam for the four months ended April 30, 2023 was approximately two barrels of heavy oil per day.

Royalty income net to Raymark from Edam for the first four months of 2023 was approximately \$9,500, or \$28,500 on an annualized basis.





Hawk Edam North DD 1A5-34-3A5-34-48-20 (11/03-34-048-20W3/2) - Gross Production Plot



The well *Hawk Edam North DD 1A5-34-3A5-34-48-20 (11/03-34-048-20W3/2)* commenced commingled production in March 2019 but was shut-in due to COVID-19 in March 2020. Production operations recommenced in May 2021. Heavy oil from the well is produced to a single well battery.







RECIPIENT COMPANY LETTERHEAD

\_\_\_\_\_, 20\_\_\_\_

**Raymark Lands Ltd.**  
**c/o Sayer Energy Advisors**  
**1620, 540 - 5<sup>th</sup> Avenue SW**  
**Calgary, Alberta T2P 0M2**

Attention: Ben Rye

Re: **Confidentiality Agreement**  
**Royalty Interest Divestiture**

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\_\_\_\_\_ (“Recipient”) has expressed an interest in the purchase of certain oil and natural gas properties owned by Raymark Lands Ltd. (“Raymark”) in the Edam, Golden Lake and Kerrobert areas of Saskatchewan (the “Properties”). Raymark is prepared to provide the Recipient access to certain information relating to the Properties, including but not limited to land schedules, financial results, marketing materials, geological and geophysical information and other documentation (“Confidential Information”). In consideration of Raymark providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Raymark and its joint venture partners except for Confidential Information which is set out and described in Clause 6.
2. The Confidential Information shall be kept in the strictest of confidence and shall not be used for any purpose whatsoever other than evaluating a possible transaction between Recipient and Raymark. The Confidential Information shall not be disclosed to any person other than Recipient and to such of its directors, employees, agents, consultants, representatives and advisors (the “Representatives”) who have a need to know such information for the purpose of appraising the Properties. Recipient shall take all steps that are necessary to ensure that its Representatives are aware of the terms and conditions of this Agreement and that such terms and conditions are binding upon any and all of its Representatives. Upon request, Recipient shall provide Raymark with a list of the Representatives who have received the Confidential Information.
3. Recipient agrees that it and its Representatives shall not disclose to any person or publish or disperse in any form, any terms, conditions or other facts with respect to any possible transaction relating to the Properties for which the Confidential Information was disclosed.
4. If the Recipient makes a request to view seismic data as part of its review of a possible transaction involving the Properties, as the case may be, and Raymark provides such access, the Recipient warrants that under no circumstances will it allow its Representatives to copy, remove, take away or otherwise reproduce any of the seismic data or derivatives thereof that such Representatives have been given access to hereunder. This would include, but not be limited to, an absolute restriction against the use of electronic equipment to produce photographs or other digital copy or reproductions of any of the affected seismic data and or photocopies, sketches or tracings of such affected seismic data. No electronic devices, cameras, USB devices, laptops or cellphones with photographic capability may be brought into the dataroom or an area where data is disclosed.
5. Notwithstanding the foregoing terms, Recipient shall be permitted to disclose such Confidential Information that is required to be disclosed pursuant to any law, rule or regulation. In the event

that Recipient receives a request or legal directive to disclose Confidential Information, Recipient shall promptly provide written and verbal notification to Raymark of such a request. Recipient shall consult with Raymark on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Raymark in any attempt that Raymark may make to obtain an order or other reliable assurance that confidential treatment will be accorded by the requesting or directing party to the information required to be disclosed.

6. The restrictions set forth in Clauses 2 and 3 above shall not apply to any part of the Confidential Information which is:
  - (a) now in the public domain or becomes part of the public domain other than through an act of the Recipient or its Representatives; or
  - (b) in the lawful possession of the Recipient prior to its disclosure by Raymark; or
  - (c) subject to disclosure required by law, rule or regulation provided that Raymark is given notice pursuant to Clause 5 prior to such disclosure; or
  - (d) made available to the Recipient or its Representatives from a source who may reasonably be believed to legally hold such information and who is not bound to Raymark under a confidentiality agreement.
  
7. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Raymark and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
  - (a) be liable to Raymark for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
  - (b) indemnify Raymark against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Raymark or which Raymark may suffer, sustain, pay or incur;resulting from disclosure by the Recipient, or its Representatives, of all or any part or parts of the Confidential Information.
  
8. At any time, at the request of Raymark, Recipient shall immediately return or cause to be returned to Raymark all of the Confidential Information which may have been released to the Recipient. Recipient shall not retain any copies or other reproductions or extracts of the Confidential Information. Furthermore, Recipient shall, if so requested by Raymark, provide certification from an officer of the Recipient to Raymark that the terms and conditions of this Clause have been complied with. The Recipient will return all requested Confidential Information except to the extent that computer systems are back-up or archived. The Recipient will be able to retain a copy of any analysis of Confidential Information in respect to a possible transaction with Raymark for any internal management and/or board of directors recommendations or approvals.
  
9. Recipient understands and agrees that no contract or agreement providing for the sale of the Properties shall be deemed to exist between the Recipient and Raymark unless and until a definitive offer to purchase has been accepted in writing by Raymark. For greater clarity the Recipient acknowledges that this Agreement does not constitute a definitive offer to purchase. Recipient hereby waives, in advance, any claims (including, without limitation, breach of

contract) in connection with the sale of the Properties unless and until a definitive offer to purchase from Recipient has been accepted in writing by Raymark.

10. This Confidentiality Agreement shall remain in force for a period of one year from the date hereof, or until such time as all of the Confidential Information becomes part of the public domain through conventional processes and through no violation of this Agreement, whichever comes first.
11. Recipient understands that in providing access to the Confidential Information, Raymark makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Raymark nor anyone representing Raymark shall have any liability to the Recipient or any of its Representatives as a result of the use of the information by it or its Representatives.
12. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
13. Recipient acknowledges and agrees that Raymark may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Raymark and its joint venture partners shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of a breach of any of the provisions of this Confidentiality Agreement. Such remedies shall be in addition to all other remedies available at law or in equity.
14. Recipient understands and agrees that:
  - (a) Raymark shall be free to conduct the process for the sale of the Properties in its sole discretion and shall determine, without limitation, the course and nature of negotiations with any prospective buyer and the acceptance of a definitive offer to purchase without prior notice to the Recipient, its Representatives or any other person or corporate entity; and
  - (b) Recipient shall not have any claims whatsoever against Raymark or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Properties other than as a party to a definitive offer to purchase accepted in writing by Raymark and then only against Raymark and in accordance with the terms of said offer to purchase.
15. Recipient hereby acknowledges that it is aware and that it will advise its Representatives privy to the Confidential Information that applicable security laws prohibit any person who has received from an issuer material, non-public information concerning the matters which are the subject of this Agreement from purchasing or selling securities of such issuer or from communicating such information to any other person, under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.
16. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding Raymark's business operations, prospects or finances (except as contemplated herein and for those contacts made in the ordinary course of business unrelated to the possible transaction) with any officer, director, employee, consultant or other representative of Raymark, or with any customer, supplier, sales representative, or competitor of Raymark except with the express written permission of Raymark. Any such permission granted by Raymark may be revoked at any time.

17. If any provision of this agreement is wholly or partially unenforceable for any reason, such unenforceability shall not affect the enforceability of the balance of this Confidentiality Agreement.
18. This Confidentiality Agreement shall be binding upon, and enure to the benefit of, the parties hereto, and their respective successors and permitted assigns.

The Recipient accepts the Confidential Information to be provided relating to the Properties subject to the terms and conditions set forth in this Confidentiality Agreement.

Yours truly,

\_\_\_\_\_  
COMPANY NAME

\_\_\_\_\_  
OFFICER'S SIGNATURE

\_\_\_\_\_  
OFFICER'S PRINTED NAME & TITLE

I certify that no changes have been made to this Confidentiality Agreement that have not been clearly marked and initialed.

**CONFIDENTIAL INFORMATION DELIVERY OPTIONS:** *(please check one)*

\_\_\_\_\_ **Electronic** or \_\_\_\_\_ **Hard copy (binder)**

\_\_\_\_\_  
NAME OF CONTACT PERSON TO FORWARD INFORMATION

\_\_\_\_\_  
CONTACT ADDRESS

\_\_\_\_\_  
TELEPHONE NUMBER

\_\_\_\_\_  
EMAIL ADDRESS

**Option to Attach Business Card Here:**

**Accepted by Raymark Lands Ltd. this** \_\_\_ **day of** \_\_\_\_\_, **20**\_\_\_

\_\_\_\_\_  
Mark D. Smith, P.Geo.  
President & CEO