



COASTAL RESOURCES LIMITED
PROPERTY DIVESTITURE



COASTAL
RESOURCES LIMITED

OVERVIEW

INFORMATION

Bid Deadline: 12:00 pm December 12, 2024

**Non-Core Property Divestiture:
Various Areas, Alberta
505 boe/d (1.6 MMcf/d, 238 bbl/d)**



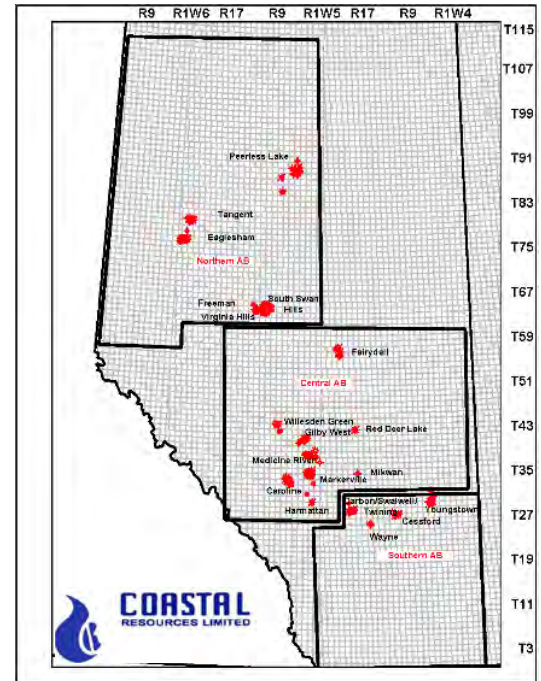
Coastal Resources Limited (“Coastal” or the “Company”) has engaged Sayer Energy Advisors to assist it with the sale of certain of its oil and natural gas interests located in Alberta (the “Properties”).

The Properties consist of operated and non-operated working interests in the *Central AB, Northern AB and Southern AB* packages.

Preference will be given to offers to acquire all of the Properties in one transaction; however, offers may be considered for individual properties.

Average daily sales production net to Coastal from the Properties for the six months ended June 30, 2024 was approximately 505 boe/d, consisting of 1.6 MMcf/d of natural gas and 238 barrels of oil and natural gas liquids per day.

Operating income net to Coastal from the Properties for the six months ended June 30, 2024 was approximately \$105,000 per month, or \$1.3 million on an annualized basis.



InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). InSite estimated that, as of April 30, 2024, the Properties had an estimated net present value of \$9.0 million on a proved developed producing basis, and \$20.3 million on a total proved plus probable basis using forecast pricing at a 10% discount. On a risked basis, the Company believes there is potential to add over 1,000 boe/d of net production (85% medium to light oil).

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday December 12, 2024**. Preference will be given to offers to acquire all of the Properties in one transaction.

Timeline		
Week of November 11, 2024		Preliminary Information Distributed
Week of November 11, 2024		Data Room Opens
December 12, 2024	12:00 noon	Bid Deadline
December 1, 2024		Effective Date
January 2025		Closing Date

Sayer Energy Advisors does not conduct a “second-round” bidding process; the intention is to attempt to conclude transactions with the parties submitting the most acceptable proposals at the conclusion of the process.

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday December 12, 2024.





Production & NOI Overview

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PACKAGE	JAN-JUN 2024 NET PRODUCTION (Average Daily)				NOI
	Oil	Ngl	Nat. Gas	Total	Jan-Jun
	bbl/d	bbl/d	Mcf/d	boe/d	2024 Monthly
Central AB	66	46	775	241	\$105,610
Northern AB	103	11	669	226	(\$1,820)
Southern AB	9	2	160	38	\$1,340
TOTAL	178	60	1,604	505	\$105,130

Reserves Overview

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InSite estimated that, as of April 30, 2024, the Properties contained remaining proved plus probable reserves of 2.0 million barrels of oil and natural gas liquids and 5.8 Bcf of natural gas (3.0 million boe), with an estimated net present value of \$20.3 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
Proved Developed Producing	368	2,939	111	969	\$10,497	\$9,031	\$7,939
Proved Non-Producing/Undeveloped	734	1,283	34	982	\$7,519	\$4,130	\$1,798
Total Proved	1,102	4,223	145	1,951	\$18,016	\$13,160	\$9,737
Probable	696	1,561	68	1,024	\$12,339	\$7,144	\$4,045
Total Proved Plus Probable	1,798	5,784	213	2,974	\$30,355	\$20,304	\$13,782

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Development Drilling & Upside Overview

The Company has identified 26 drilling opportunities, 15 well reactivations, two optimizations and one recompletion opportunity on the Properties. The majority of the drilling locations and reactivation opportunities are identified in the InSite Report as either proven or probable reserves. In addition to the InSite Report, other projects have also been identified. On a risked-basis, the Company believes there is potential to add over 1,000 boe/d net production (85% medium to light oil).

LMR Summary as of October 5, 2024

As of October 5, 2024, the Properties had a deemed net asset value of (\$1.5 million) (deemed assets of \$9.6 million less liabilities of \$11.1 million), with an LMR ratio of 0.86.

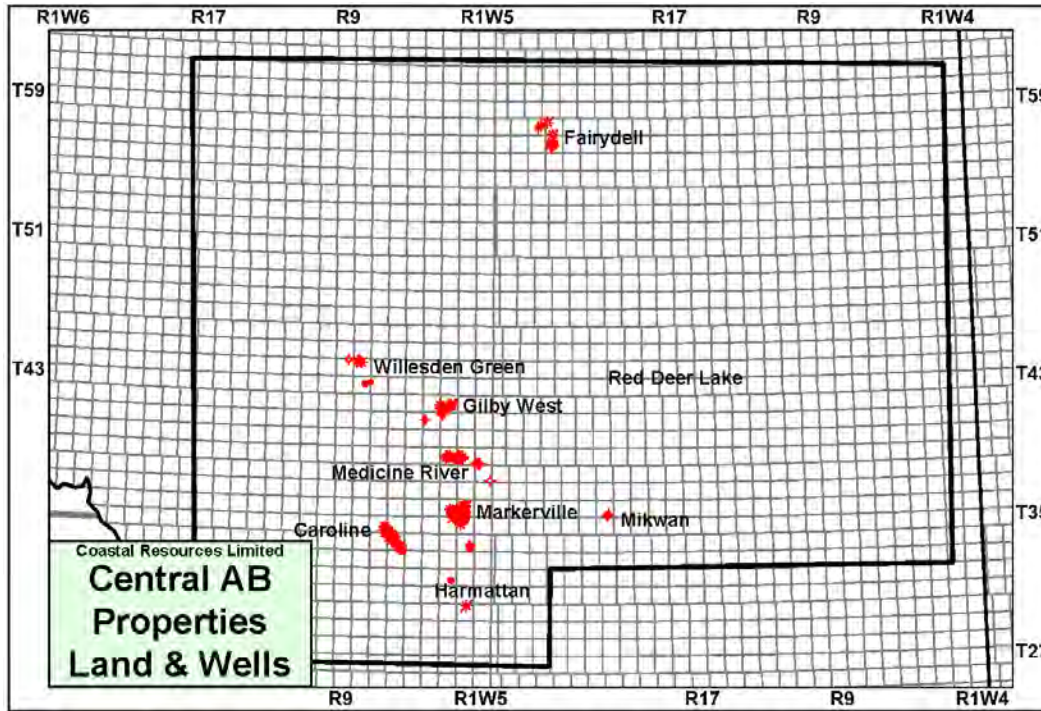




Central AB Properties

In the *Central AB* package, Coastal has various operated and non-operated working interests in the *Caroline, Fairydell, Gilby West, Harmattan, Markerville/Garrington, Medicine River, Mikwan, Ricinus, Red Deer Lake* and *Willesden Green* areas as well as interests in certain minor properties. The Company has identified development locations on its lands at *Harmattan*.

Central AB Properties



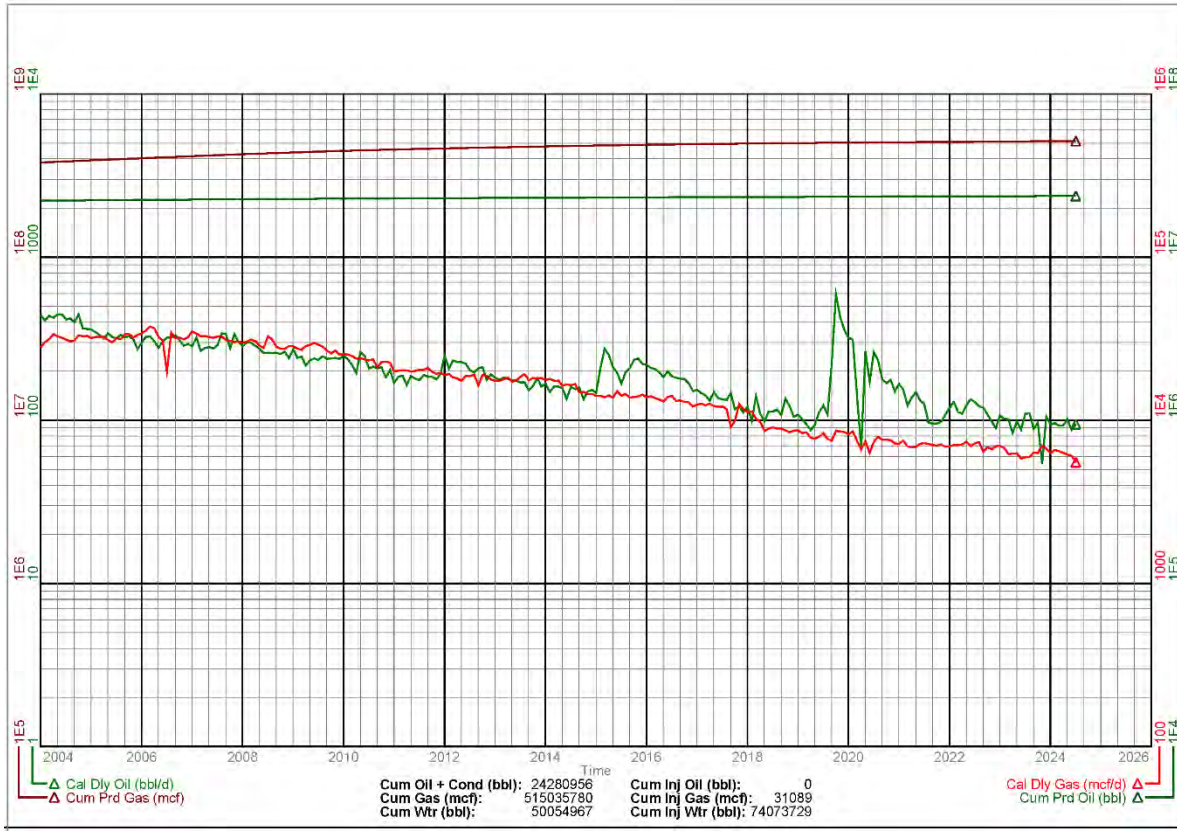
Central AB Properties

PROPERTY	JAN-JUN 2024 NET PRODUCTION (Average Daily)				NOI Jan-Jun 2024 Monthly
	Oil	Ngl	Nat. Gas	Total	
	bbl/d	bbl/d	Mcf/d	boe/d	
Markerville/Garrington	-	23	376	86	\$17,800
Willesden Green	5	14	268	63	\$23,000
Fairydell	39	Tr	28	43	\$41,200
Harmattan	16	3	14	22	\$31,800
Mikwan	6	-	-	6	\$5,200
Ricinus	Tr	1	25	5	\$10
Medicine River	-	2	13	4	(\$720)
Gilby West	Tr	1	12	3	(\$570)
Caroline	Tr	Tr	7	2	(\$310)
Central AB Minors	-	2	33	7	(\$11,800)
TOTAL	66	46	775	241	\$105,610





Gross Production Group Plot of the Central AB Properties



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InSite estimated that, as of April 30, 2024, the *Central AB Properties* contained remaining proved plus probable reserves of 916,000 barrels of oil and natural gas liquids and 2.4 Bcf of natural gas (1.3 million boe), with an estimated net present value of \$10.1 million using forecast pricing at a 10% discount.

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	COMPANY GROSS RESERVES				PV BEFORE TAX		
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Mbbl	MMcft	Mbbl	MBOE		(000s)		
Proved Developed Producing	200	1,562	93	553	\$7,897	\$6,583	\$5,591
Proved Non-Producing/Undeveloped	138	248	24	203	\$1,189	\$319	(\$281)
Total Proved	338	1,810	116	756	\$9,086	\$6,903	\$5,310
Probable	404	561	57	555	\$6,654	\$3,242	\$1,272
Total Proved Plus Probable	742	2,372	174	1,311	\$15,740	\$10,145	\$6,581

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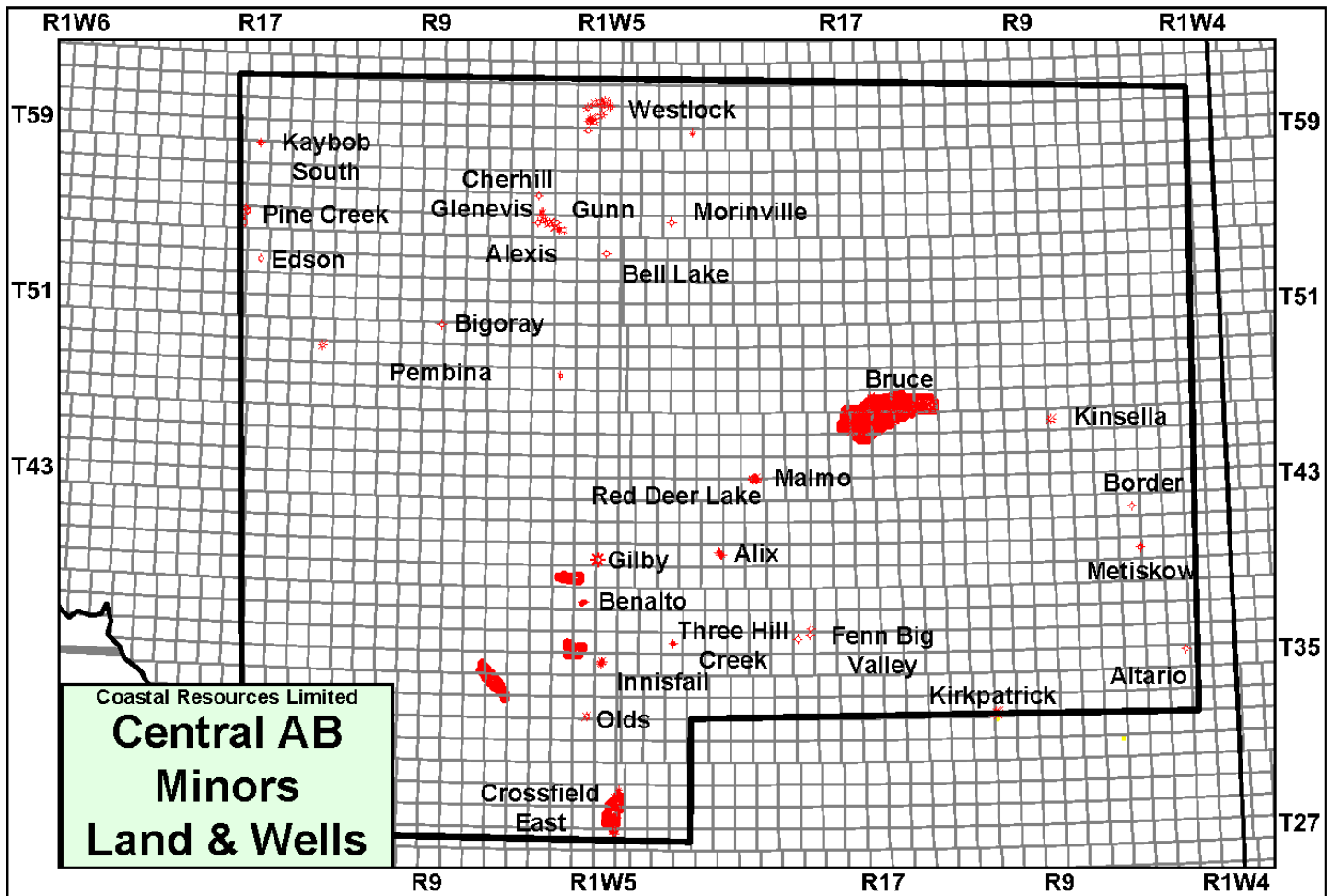
Central AB Minor Properties

Township 26-60, Range 3-17 W4

In the Central AB package, Coastal holds various working interests in land and wells in the *Alexis, Alix, Altario, Bell Lake, Benalto, Bigoray, Border, Bruce, Cherhill, Crossfield East, Edson, Fenn Big Valley, Gilby, Glenevis, Gunn, Harmattan, Innisfail, Kaybob South, Kinsella, Kirkpatrick, Malmö, Metiskow, Morinville, Olds, Pembina, Pine Creek, Red Deer Lake, Three Hills Creek* and *Westlock* areas of Alberta (collectively, the “Central AB Minors”).

Average daily sales production net to Coastal from *Central AB Minors* for the six months ended June 30, 2024 was approximately 7 boe/d, consisting of 33 Mcf/d of natural gas and two barrels of natural gas liquids per day.

Operating income net to Coastal from *Central AB Minors* for the six months ended June 30, 2024 was approximately (\$11,800) per month, or (\$141,600) on an annualized basis.

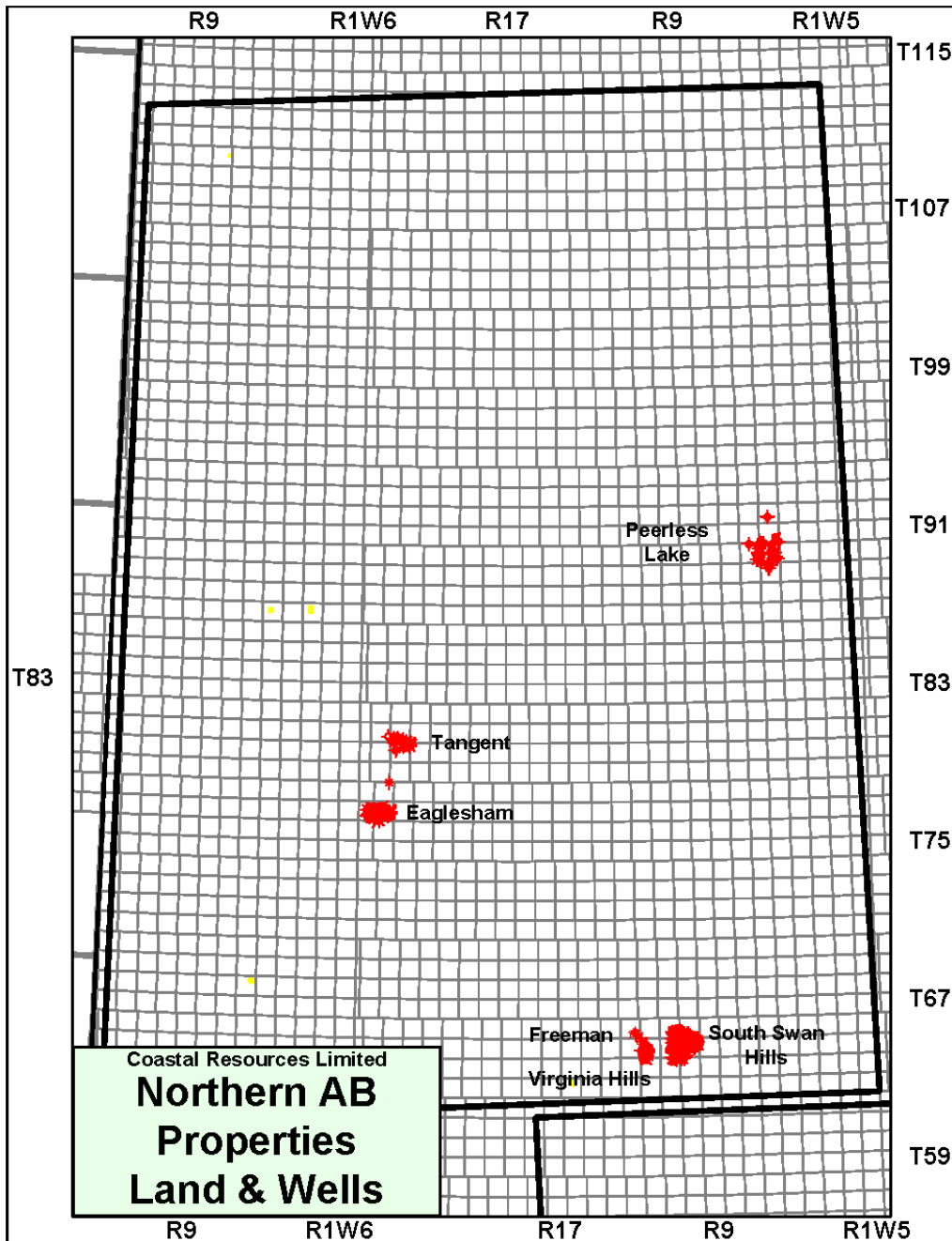




Northern AB Properties

In the *Northern AB* package, Coastal has various operated and non-operated working interests in the *Eglesham, Freeman, Peerless Lake, Red Earth, South Swan Hills, Tangent* and *Virginia Hills* areas as well as interests in certain minor properties. The Company has identified development locations on its lands at *Freeman, Peerless Lake* and *Tangent*.

The Company also holds a 100% interest in a 45.6-kilometre sales pipeline from the Kidney battery at 08-24-090-06W5M to the Plains Midstream Sales header at Red Earth. The Company has identified that an increase in volumes transported along this pipeline will result in a significant increase in operating income from the *Peerless Lake* property.

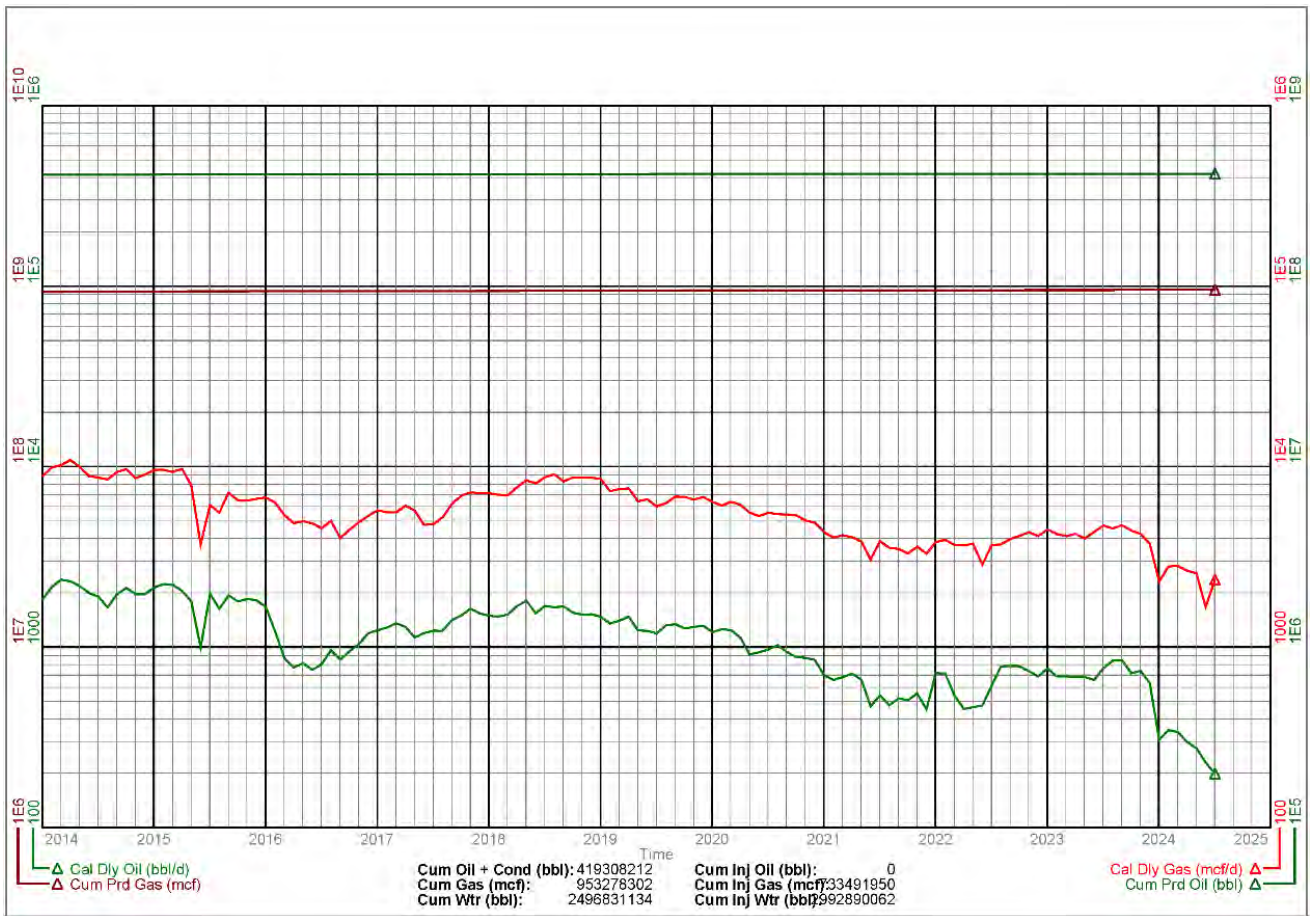




Northern Alberta Properties

PROPERTY	JAN-JUN 2024 NET PRODUCTION (Average Daily)				NOI Jan-Jun 2024 Monthly
	Oil	Ngl	Nat. Gas	Total	
	bbl/d	bbl/d	Mcf/d	boe/d	
Eaglesham	13	9	502	104	(\$10,440)
Tangent	24	2	167	54	\$8,920
Freeman	33	-	-	34	\$8,480
Peerless Lake	27	-	-	27	(\$12,530)
Red Earth	5	-	-	5	(\$1,270)
South Swan Hills	1	2	-	3	(\$470)
Virginia Hills Unit	1	-	-	1	(\$50)
Northern AB Minors	-	-	-	-	(\$3,000)
TOTAL	103	11	669	226	(\$1,780)

Gross Production Group Plot of the Northern AB Properties





Northern AB Properties Reserves

InSite prepared an independent reserves evaluation of the Properties specifically for this divestiture. The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited's* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Northern AB Properties* contained remaining proved plus probable reserves of 1.1 million barrels of oil and natural gas liquids and 2.8 Bcf of natural gas (1.5 million boe), with an estimated net present value of \$9.3 million using forecast pricing at a 10% discount.

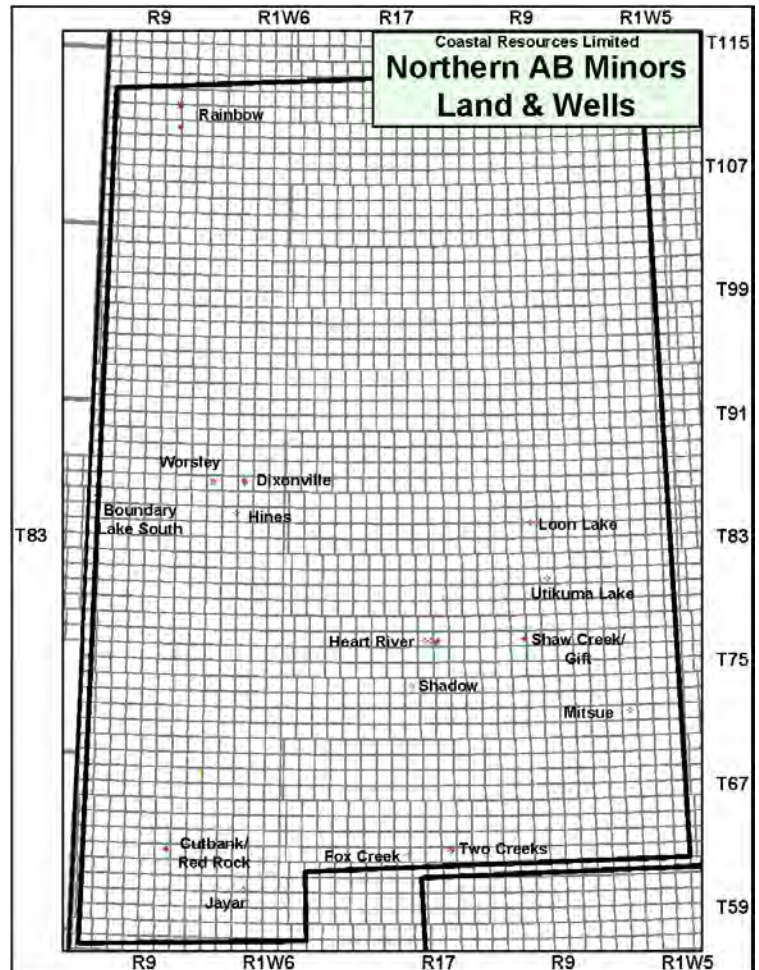
	InSite Petroleum Consultants Ltd. April 30, 2024				PV BEFORE TAX		
	COMPANY GROSS RESERVES				5%	10%	15%
	Oil	Natural Gas	Ngl	Total			
	Mbbl	MMcf	Mbbl	MBOE		(000s)	
Proved Developed Producing	160	894	15	324	\$2,033	\$1,940	\$1,894
Proved Non-Producing/Undeveloped	588	1,010	8	765	\$6,104	\$3,596	\$1,882
Total Proved	748	1,904	24	1,089	\$8,137	\$5,536	\$3,776
Probable	288	903	10	448	\$5,447	\$3,717	\$2,626
Total Proved Plus Probable	1,036	2,807	33	1,537	\$13,584	\$9,253	\$6,402

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Northern AB Minors Township 60-112, Range 1 W5- 11W6

In the Northern AB package, Coastal holds various working interests in land and wells in the *Boundary Lake South, Cutbank/Red Rock, Dixonville, Fox Creek, Heart River, Hines, Jayar, Loon Lake, Mitsue, Rainbow, Shadow, Shaw Creek/Gift, Two Creeks, Utikuma Lake* and *Worsley* areas of Alberta, (collectively, the "Northern AB Minors").

There is currently no production from the *Northern AB Minors*.

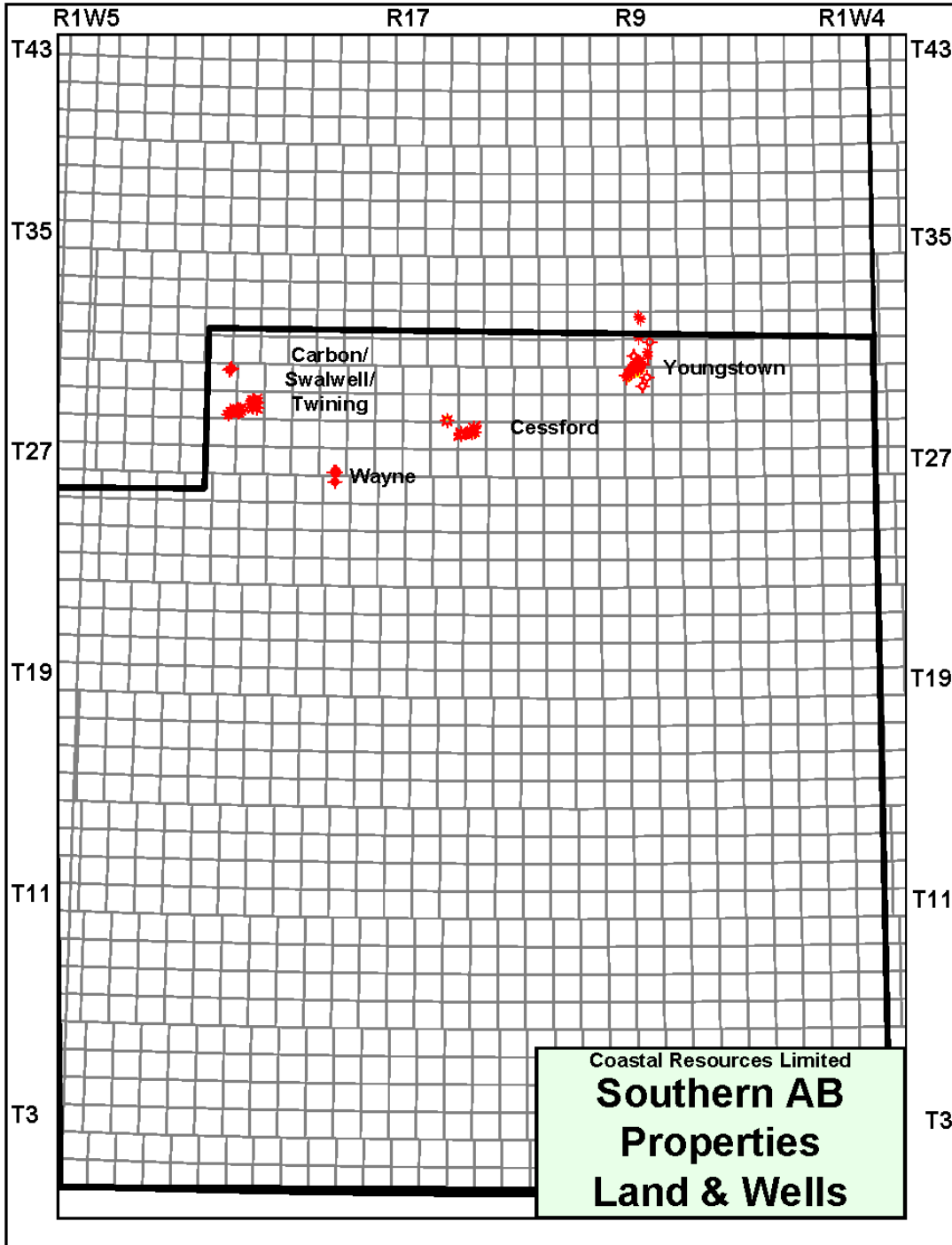




Southern AB Properties

In the *Southern AB* package, Coastal holds various operated and non-operated working interests in the *Carbon/Swalwell/Twining*, *Cessford*, *Wayne* and *Youngstown* areas as well as interests in certain minor properties.

Southern Alberta Properties

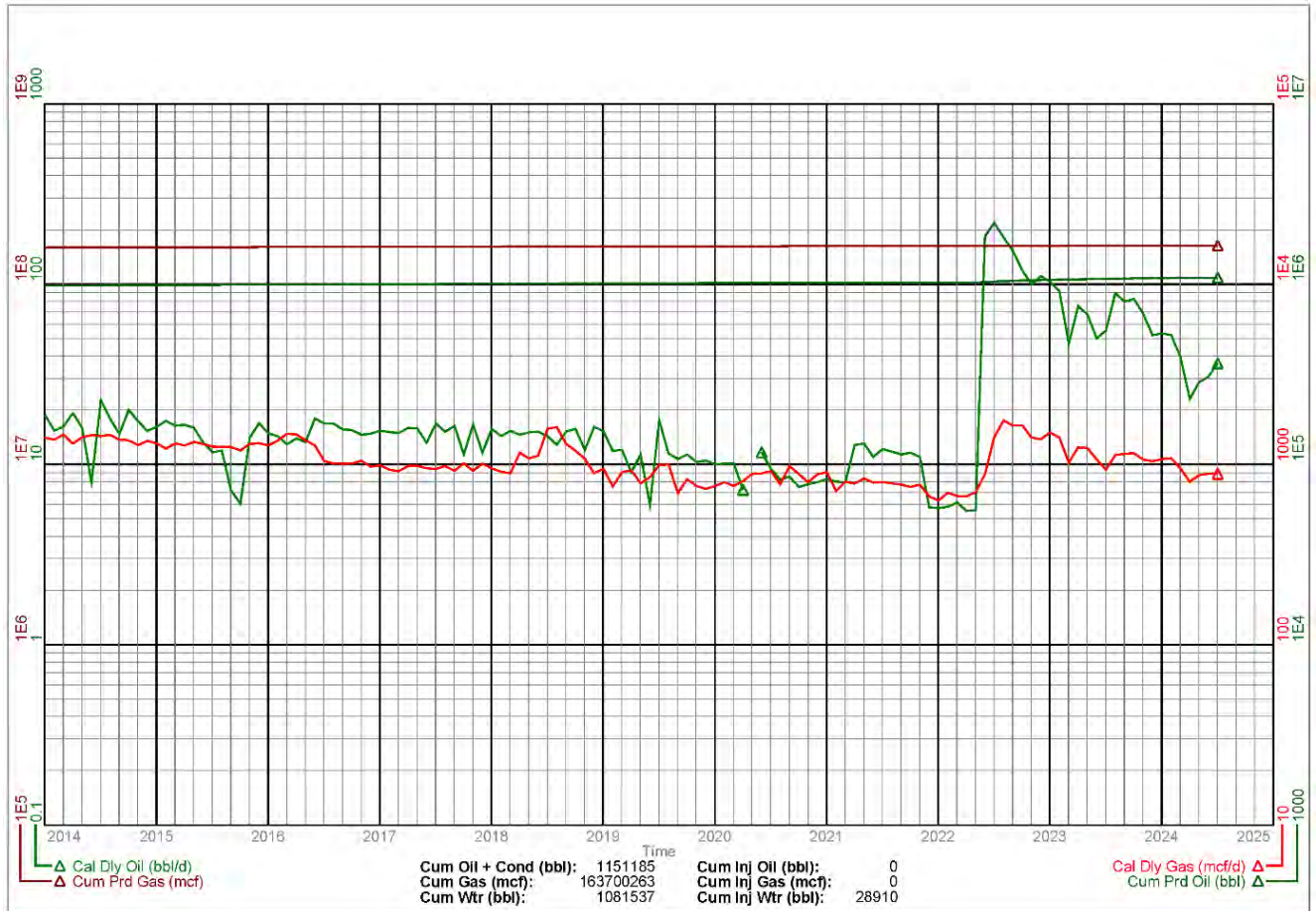




Southern Alberta Properties

PROPERTY	Q1 2024 NET PRODUCTION (Average Daily)				NOI Jan-Jun. 2024 Monthly
	Oil	Ngl	Nat. Gas	Total	
	bb/d	bb/d	Mcf/d	boe/d	
Wayne	9	2	22	15	\$8,700
Carbon/Twining/Swalwell	-	Tr	71	12	\$360
Youngstown	-	-	45	7	(\$3,100)
Cessford	-	Tr	18	3	(\$1,600)
South AB Minors	-	-	4	1	(\$2,300)
TOTAL	9	2	160	38	\$1,340

Gross Production Group Plot of the Southern AB Properties





Southern AB Properties Reserves

InSite prepared an independent reserves evaluation of the Properties specifically for this divestiture. The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited's* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Southern AB Properties* contained remaining proved plus probable reserves of 605 MMcf of natural gas and 25,000 barrels of oil and natural gas liquids (126,000 boe), with an estimated net present value of \$906,000 using forecast pricing at a 10% discount.

InSite Petroleum Consultants Ltd. April 30, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	8	484	3	92	\$567	\$507	\$454
Proved Non-Producing/Undeveloped	8	25	2	14	\$226	\$214	\$198
Total Proved	16	509	5	105	\$793	\$721	\$652
Probable	4	97	1	21	\$238	\$184	\$147
Total Proved Plus Probable	19	605	6	126	\$1,031	\$906	\$799

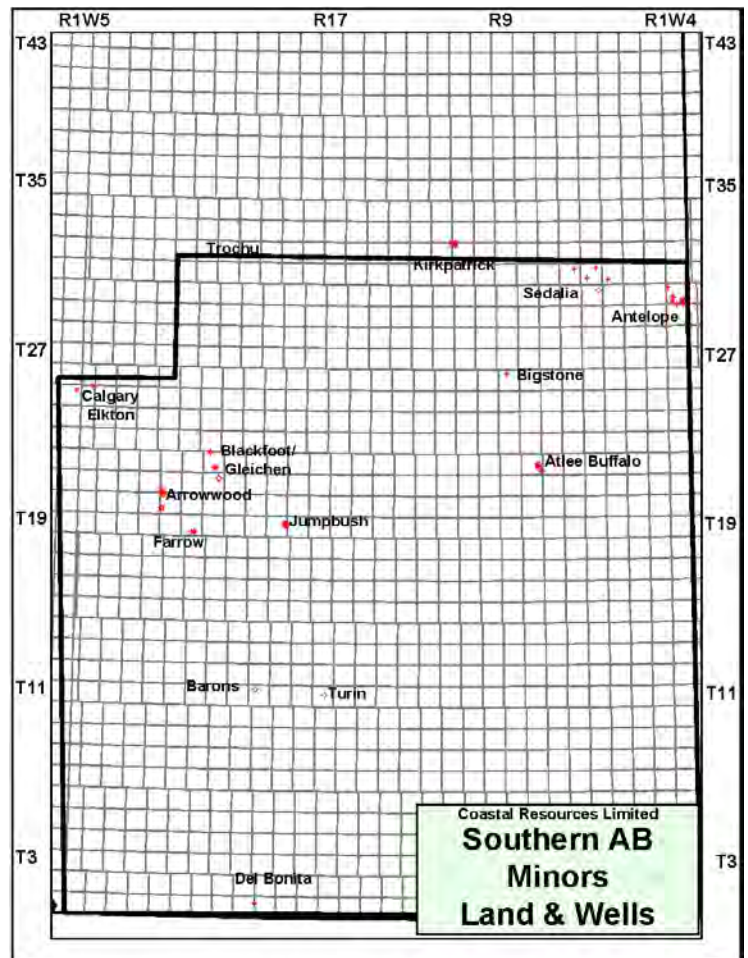
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South AB Minors Property Township 3-33, Range 1 W4- 1 W5

In the Southern AB package, Coastal holds various working interests in land and wells in the *Antelope, Arrowwood, Atlee Buffalo, Barons, Bigstone, Blackfoot/Gleichen, Calgary Elkton, Del Bonita, Farrow, Jumpbush, Kirkpatrick, Sedalia, Trochu* and *Turin* areas of Alberta (collectively, the "South AB Minors").

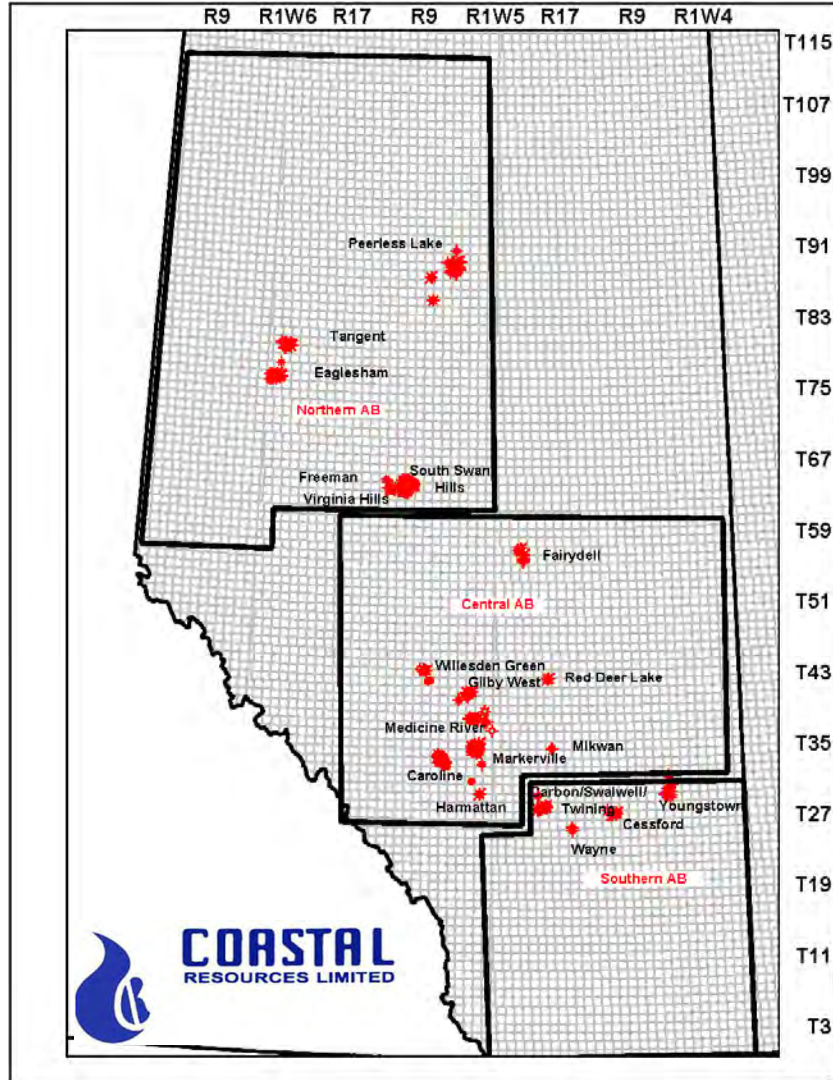
Average daily sales production net to Coastal from *South AB Minors* for the six months ended June 30, 2024 was approximately one boe/d, consisting of four Mcf/d of natural gas.

Operating income net to Coastal from *South AB Minors* for the six months ended June 30, 2024 was approximately (\$2,300) per month, or (\$27,600) on an annualized basis.





Coastal Resources Limited Fall 2024 Non-Core Property Divestiture



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) and return one copy to Sayer Energy Advisors by courier, email (brye@sayeradvisors.com) or fax (403.266.4467).

Included in the confidential information is the following: summary land information, the InSite Report, LMR information, most recent net operations summary, detailed facilities information 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

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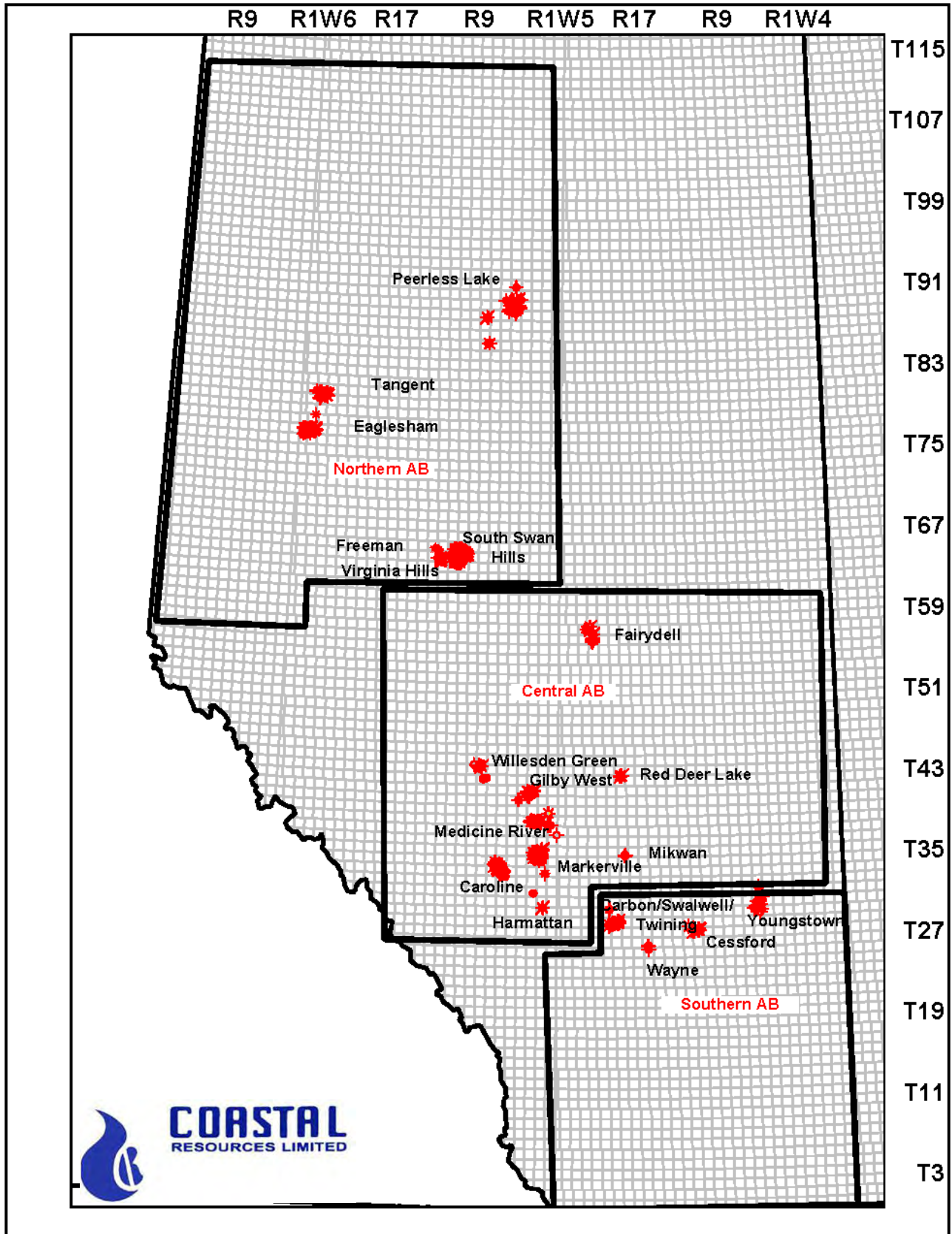
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As of October 5, 2024, the Properties had a deemed net asset value of (\$1.5 million) (deemed assets of \$9.6 million less liabilities of \$11.1 million), with an LMR ratio of 0.86.

Overview Map Showing the Location of the Divestiture Properties



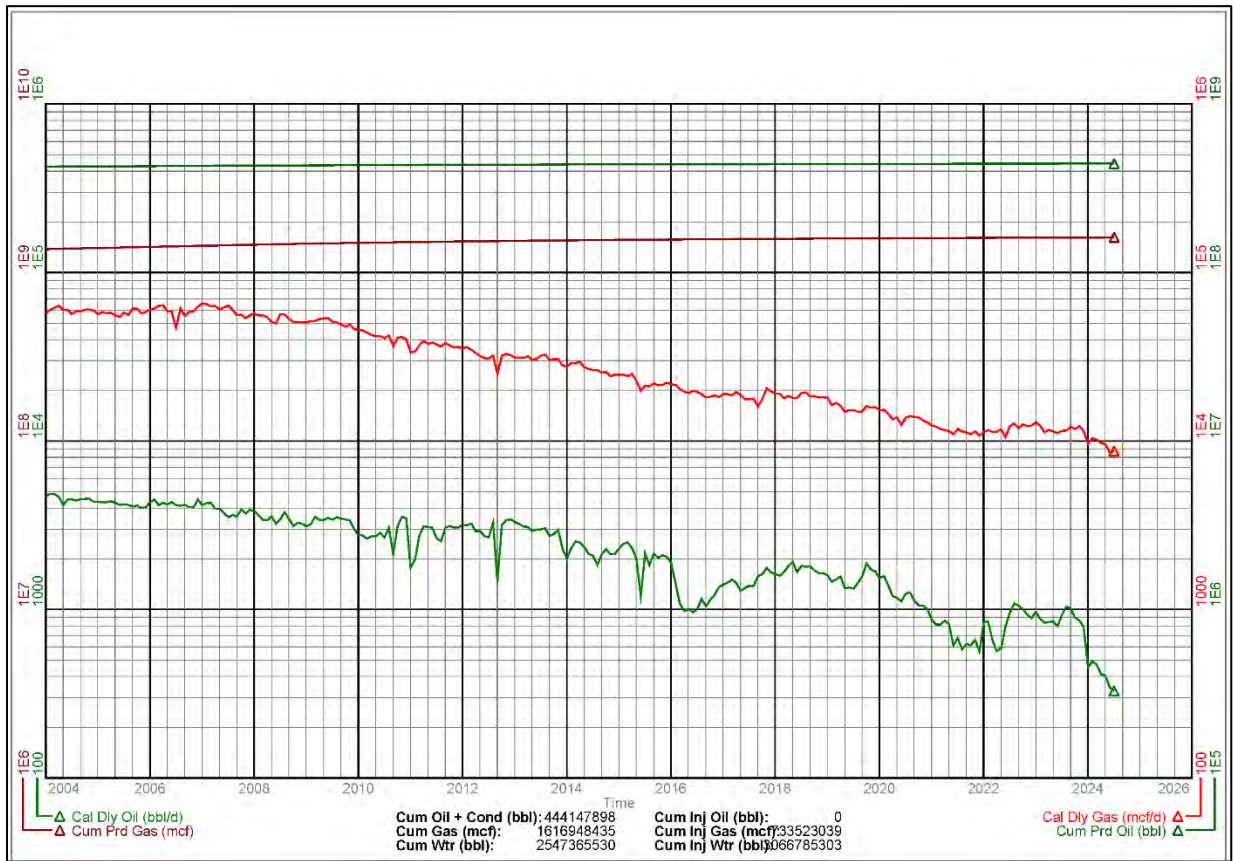
Production Overview

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TOTAL	178	60	1,604	505	\$105,130

Gross Production Group Plot of the Properties



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Proved Developed Producing	368	2,939	111	969	\$10,497	\$9,031	\$7,939
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Total Proved	1,102	4,223	145	1,951	\$18,016	\$13,160	\$9,737
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Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$9,596,429	\$11,112,471	(\$1,516,042)	0.86

Marketing Summary

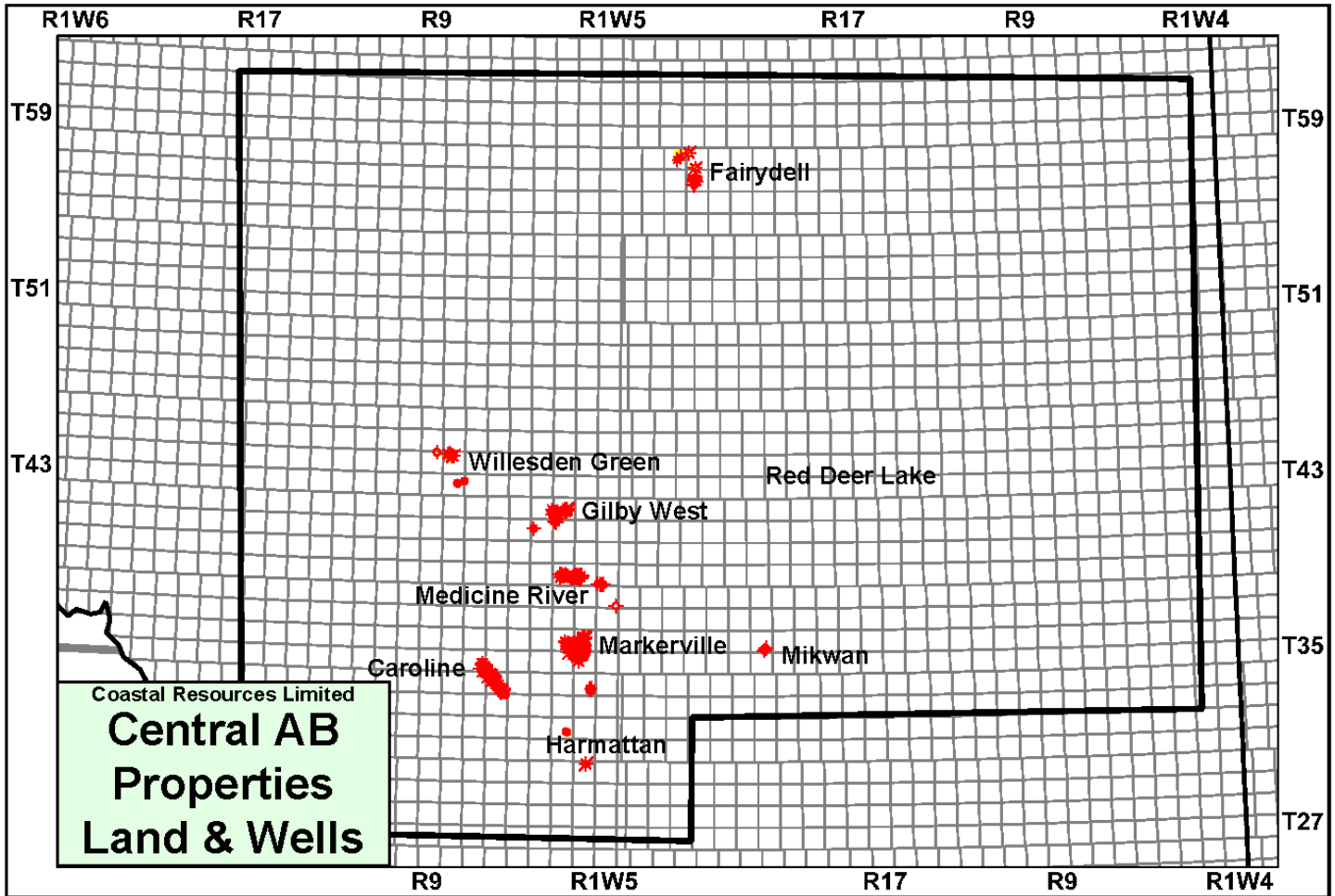
Coastal has marketing contracts in place with **Trafigura** for oil and **Suncor Energy Marketing Inc.** for natural gas liquids.

Further details of the marketing arrangements will be made available in the virtual data room for parties that execute a confidentiality agreement.

Central AB Properties

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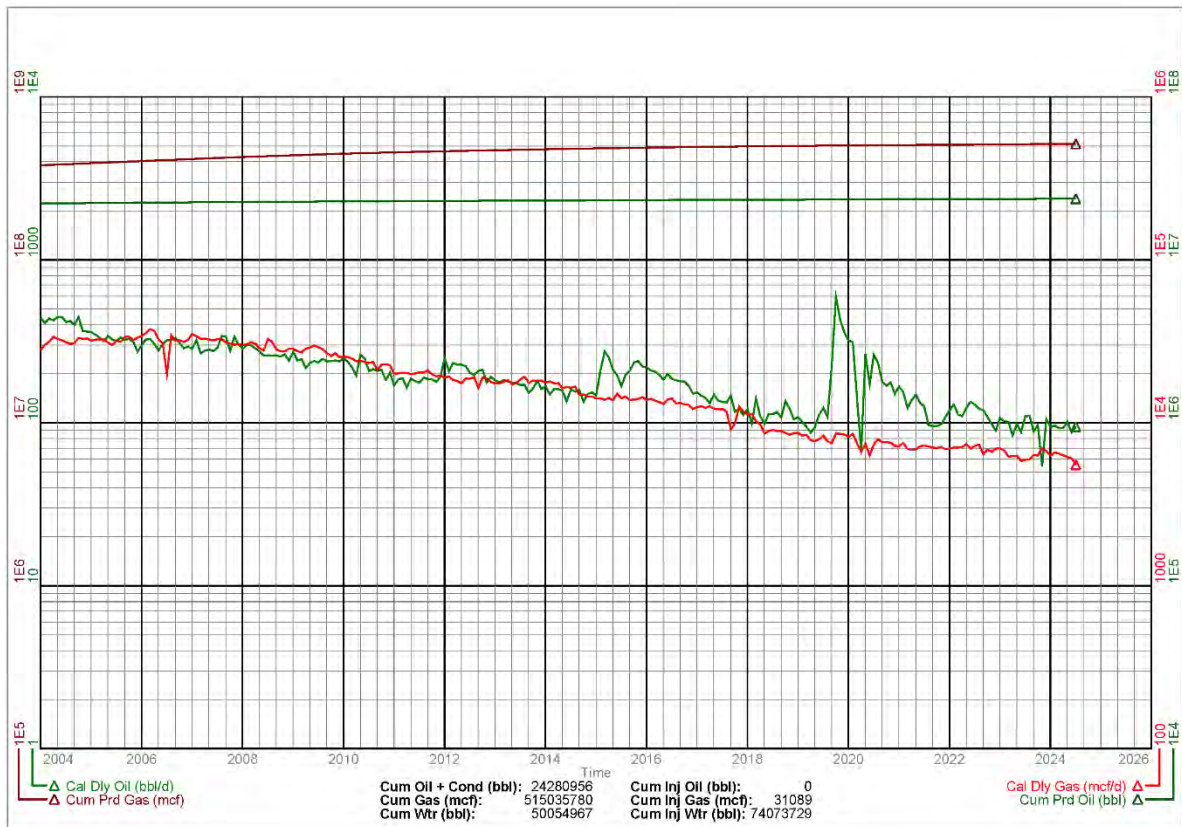
Central AB Properties



Central AB Properties

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On a risked-basis, the Company believes there is potential to add over 340 boe/d net production, 88% of which is medium to light oil production.

Markerville/Garrington Property

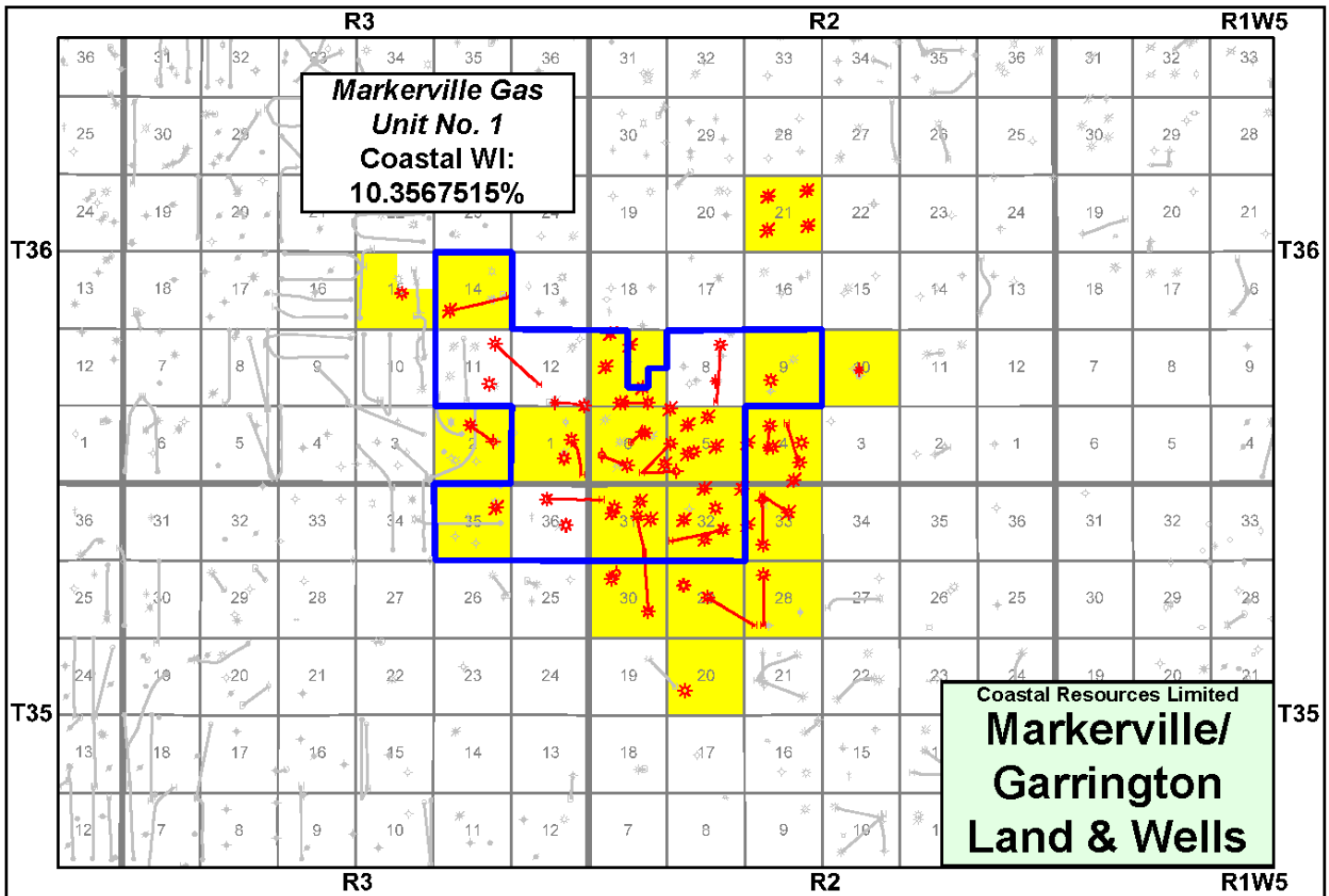
Township 35-36, Range 2-3 W5

At *Markerville/Garrington*, Coastal holds predominantly non-operated working interests in 18.75 sections of land as well as a 10.3567515% working interest in the *Markerville Gas Unit No. 1* operated by **Harvest Operations Corp.**

Average daily sales production net to Coastal from *Markerville/Garrington* for the six months ended June 30, 2024 was approximately 376 Mcf/d of natural gas and 23 barrels of natural gas liquids per day (86 boe/d).

Operating income net to Coastal from *Markerville/Garrington* for the six months ended June 30, 2024 was approximately \$17,800 per month, or \$213,600 on an annualized basis.

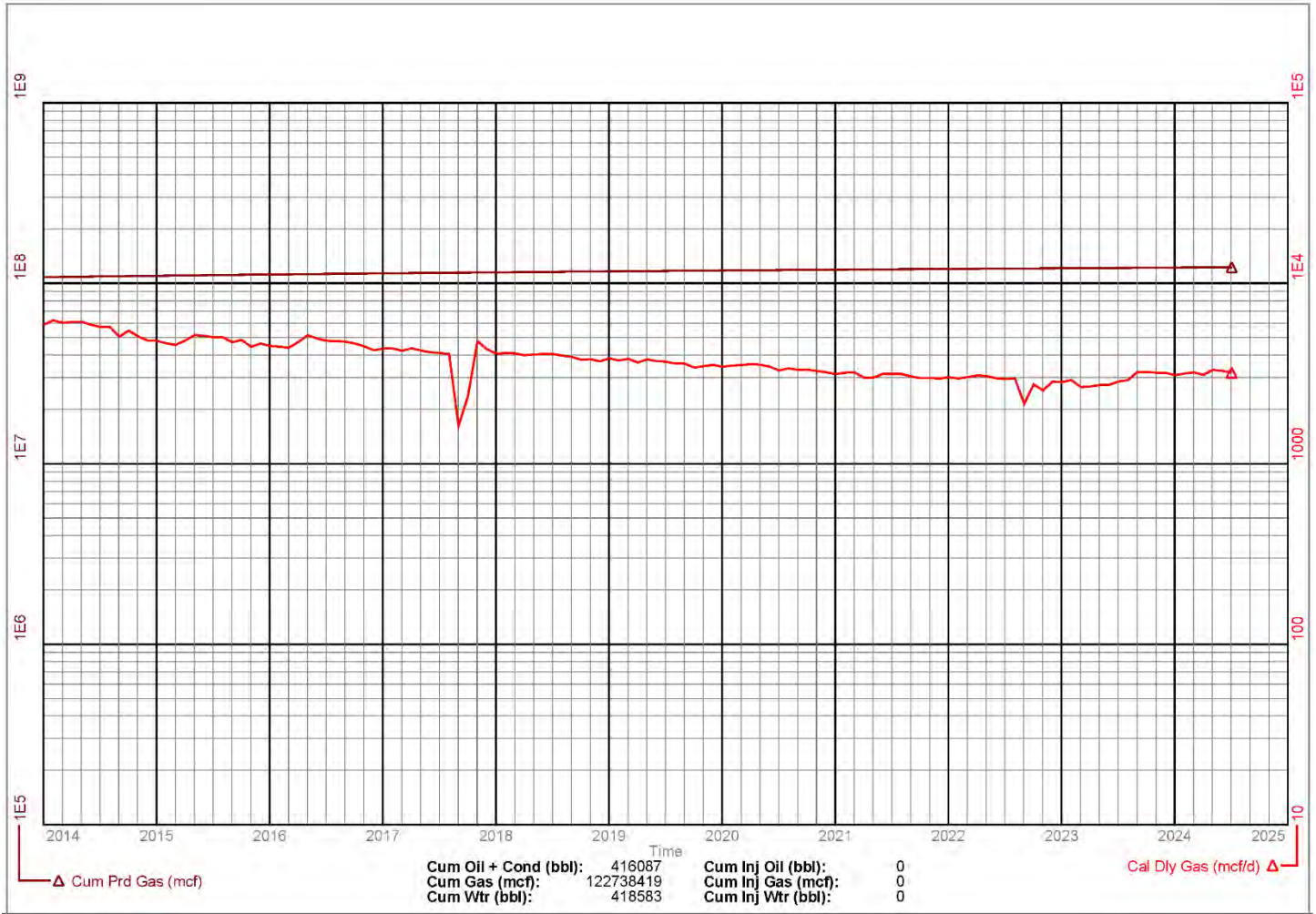
The Company has also identified potential to reactivate its natural gas wells in Section 21-036-02W5.



Interest Holders

Interest % (%)	Participant Name
87.73560030	HARVEST OPERATIONS CORP.
10.35675150	COASTAL RESOURCES LIMITED
1.90764820	I3 ENERGY CANADA LTD.

Markerville/Garrington, Alberta – Gross Production Group Plot of Coastal’s Natural Gas Wells



Markerville/Garrington Facilities

The Company holds working interests in the following facilities at *Markerville/Garrington*.

Licence No	Facility ID	Location	Description	Coastal WI%
F20114	ABGS0003340	10-06-036-02W5M	10-6-36-2-W5 Compressor	10.36%
F20114	ABCS0020114	11-21-036-02W5M	Compressor 11-21-36-2-W5	100.00%
F33376	F33376	13-32-035-02W5M	Compressor 13-32-35-2-W5	10.00%

Markerville/Garrington Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sroule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Markerville/Garrington* property contained remaining proved plus probable reserves of 1.3 Bcf of natural gas and 82,000 barrels natural gas liquids (304,000 boe), with an estimated net present value of \$2.2 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	955	59	218	\$2,157	\$1,757	\$1,453
Proved Non-Producing/Undeveloped	0	162	9	36	\$141	\$130	\$114
Total Proved	0	1,117	69	255	\$2,298	\$1,888	\$1,567
Probable	0	217	13	49	\$550	\$358	\$251
Total Proved Plus Probable	0	1,334	82	304	\$2,848	\$2,246	\$1,817

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Markerville/Garrington LMR

As of October 5, 2024, the *Markerville/Garrington* property had a deemed net asset value of (\$1.0 million) (deemed assets of \$0 less liabilities of \$1.0 million), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$1,036,344	(\$1,036,344)	0.00

Markerville/Garrington Well List

See well list in Excel.

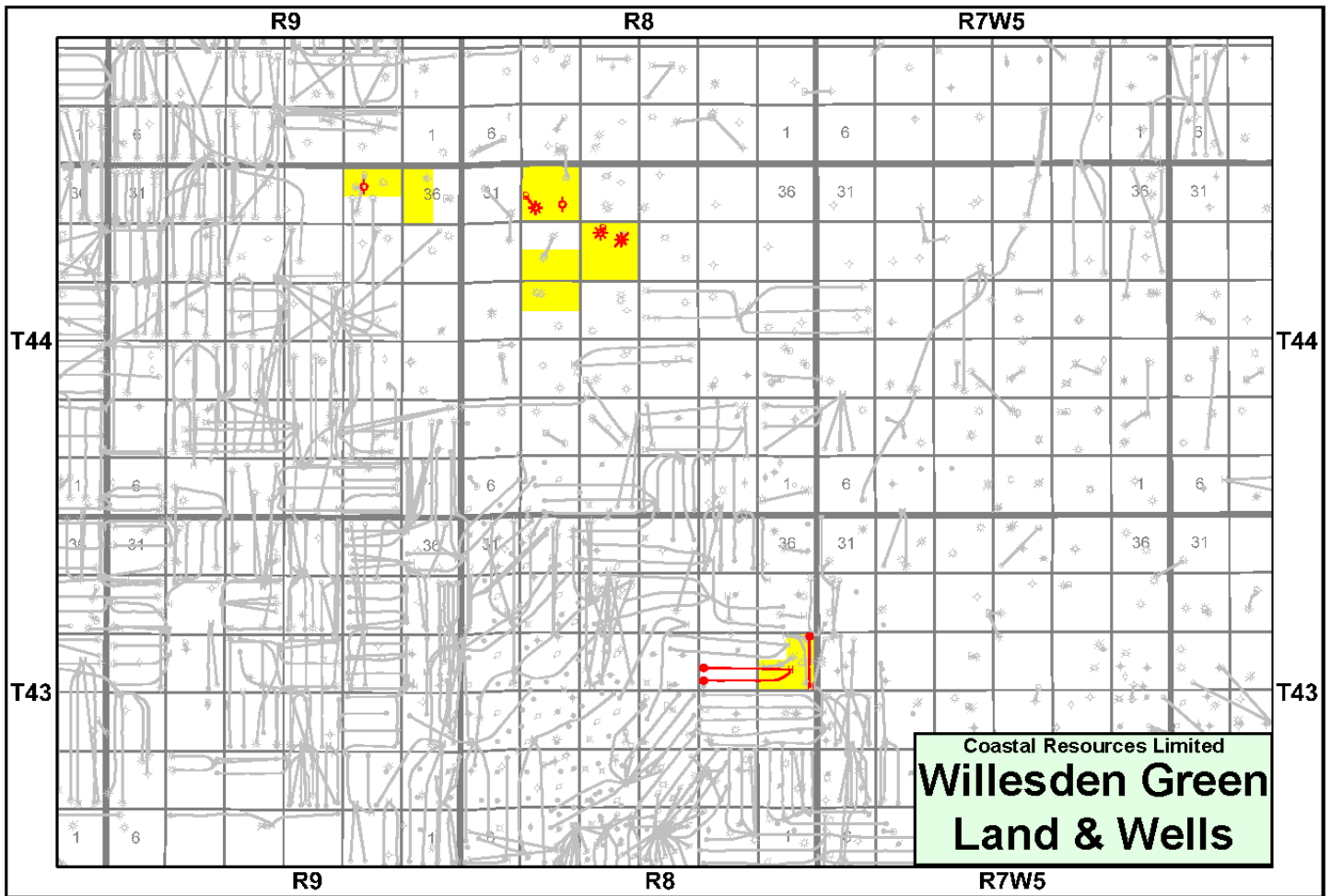
Willesden Green Property

Township 43-44, Range 8-9 W5

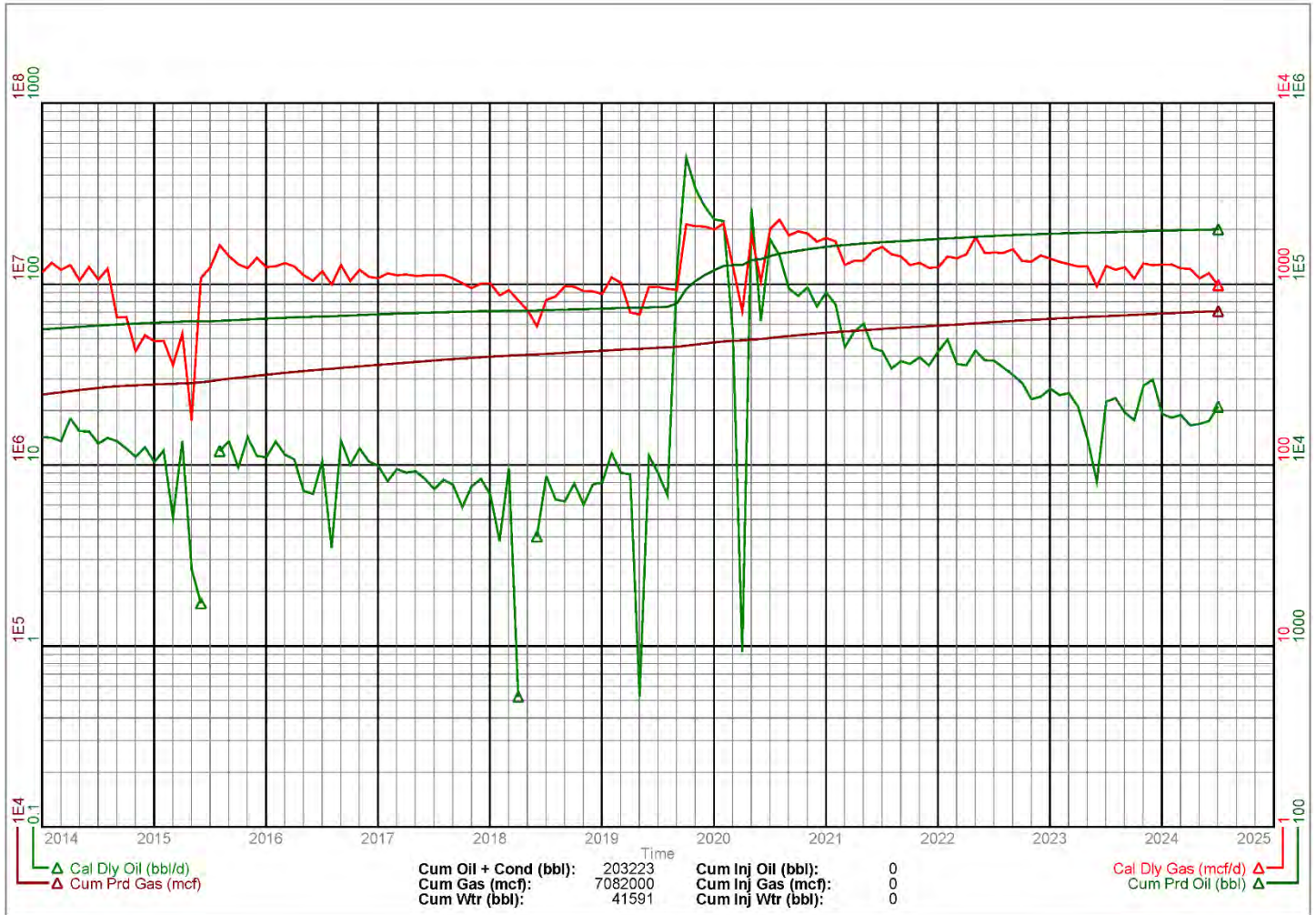
At *Willesden Green*, Coastal holds various working interests in 4.75 sections of land. Coastal's production at *Willesden Green* is operated primarily by **Baccalieu Energy Inc., Obsidian Energy Ltd.** and Coastal.

Average daily sales production net to Coastal from *Willesden Green* for the six months ended June 30, 2024 was approximately 63 boe/d, consisting of 268 Mcf/d of natural gas and 19 barrels of oil and natural gas liquids per day.

Operating income net to Coastal from *Willesden Green* for the six months ended June 30, 2024 was approximately \$23,000 per month, or \$276,000 on an annualized basis.



Willesden Green, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells



Willesden Green Facilities

The Company does not hold interests in any facilities at *Willesden Green*.

Willesden Green Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Willesden Green* property contained remaining proved plus probable reserves of 527 MMcf of natural gas and 26,000 barrels of oil and natural gas liquids (114,000 boe), with an estimated net present value of \$844,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	3	444	20	96	\$815	\$713	\$629
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	3	444	20	96	\$815	\$713	\$629
Probable	0	83	4	18	\$178	\$131	\$101
Total Proved Plus Probable	3	527	23	114	\$994	\$844	\$730

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Willesden Green LMR

As of October 5, 2024, the *Willesden Green* property had a deemed net asset value of \$1.2 million (deemed assets of \$1.3 million less liabilities of \$89,908), with an LMR ratio of 14.60.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,312,985	\$89,908	\$1,223,077	14.60

Willesden Green Well List

See well list in Excel.

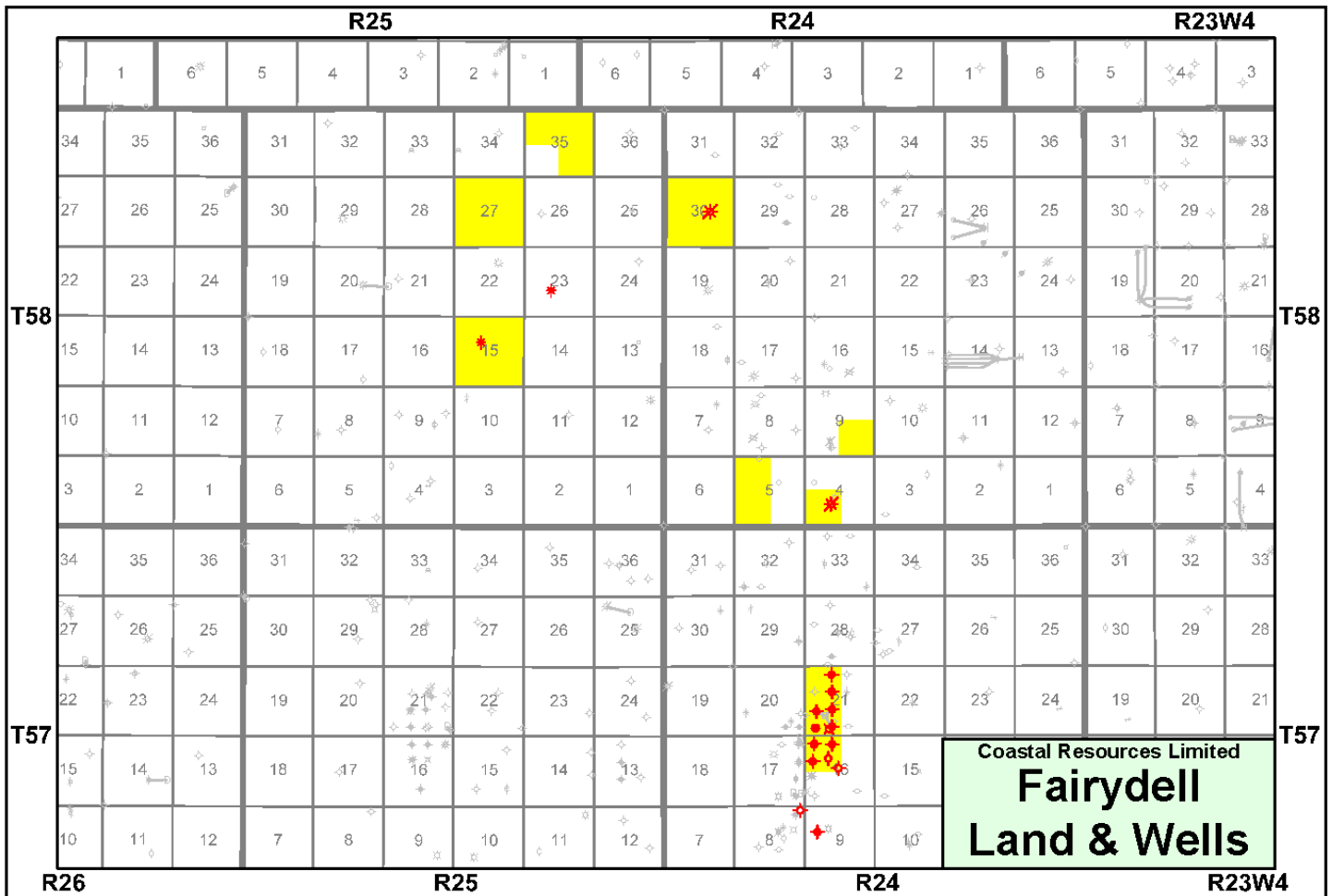
Fairydell Property

Township 57-58, Range 24-25 W4

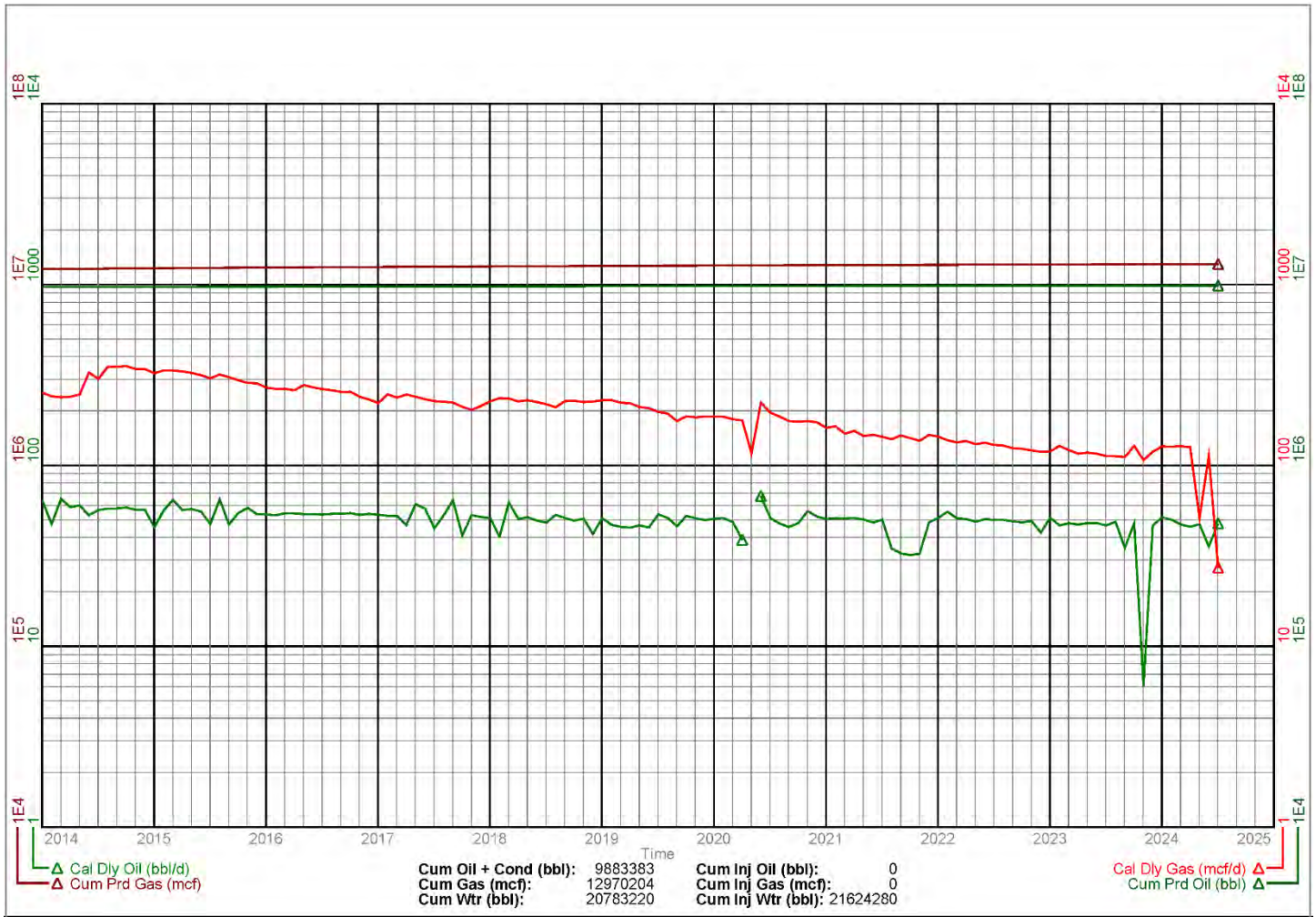
At Fairydell, Coastal holds working interests ranging from 35%-100% in 5.5 sections of land.

Average daily sales production net to Coastal from Fairydell for the six months ended June 30, 2024 was approximately 43 boe/d, consisting of 39 barrels of oil and natural gas liquids per day and 28 Mcf/d of natural gas.

Operating income net to Coastal from Fairydell for the six months ended June 30, 2024 was approximately \$41,200 per month, or \$494,400 on an annualized basis.



Fairydell, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells



Fairydell Facilities

The Company holds working interests in the following facilities at *Fairydell*.

Licence No	Facility ID	Location	Description	Coastal WI%
F20115	ABCS0020115	11-15-058-25W4M	Compressor 11-15-58-25-W4	50.00%
F13254	ABBT3670009	03-21-057-24W4M	3-21-57-24-W4 Battery	66.67%

Fairydell Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Fairydell* property contained remaining proved plus probable reserves of 149,000 barrels of oil and 54 MMcf of natural gas (158,000 boe), with an estimated net present value of \$2.3 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%	
Proved Developed Producing	124	45	0	131	\$2,357	\$1,977	\$1,697	
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0	
Total Proved	124	45	0	131	\$2,357	\$1,977	\$1,697	
Probable	25	9	0	27	\$454	\$302	\$214	
Total Proved Plus Probable	149	54	0	158	\$2,811	\$2,279	\$1,911	

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Fairydell LMR

As of October 5, 2024, the *Fairydell* property had a deemed net asset value of \$483,264 (deemed assets of \$1.8 million less liabilities of \$1.3 million), with an LMR ratio of 1.36.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,827,912	\$1,344,648	\$483,264	1.36

Fairydell Well List

See well list in Excel.

Harmattan Property

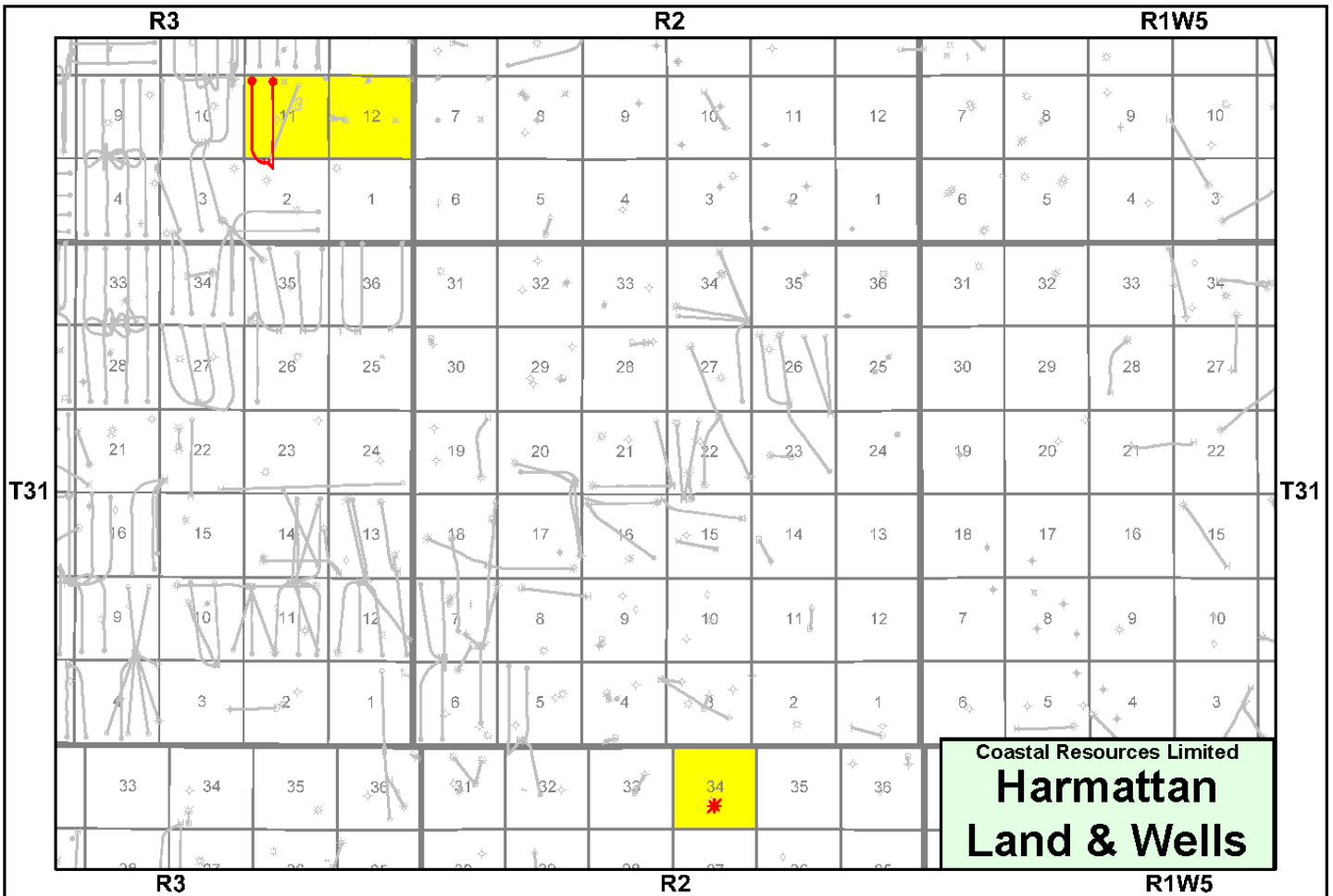
Township 30-32, Range 2-3 W5

At *Harmattan*, Coastal holds working interests ranging from 30%-100% in three sections of land. The Company's oil production at *Harmattan* is operated. Coastal's non-operated natural gas interests are operated by **HWN Energy Ltd.**

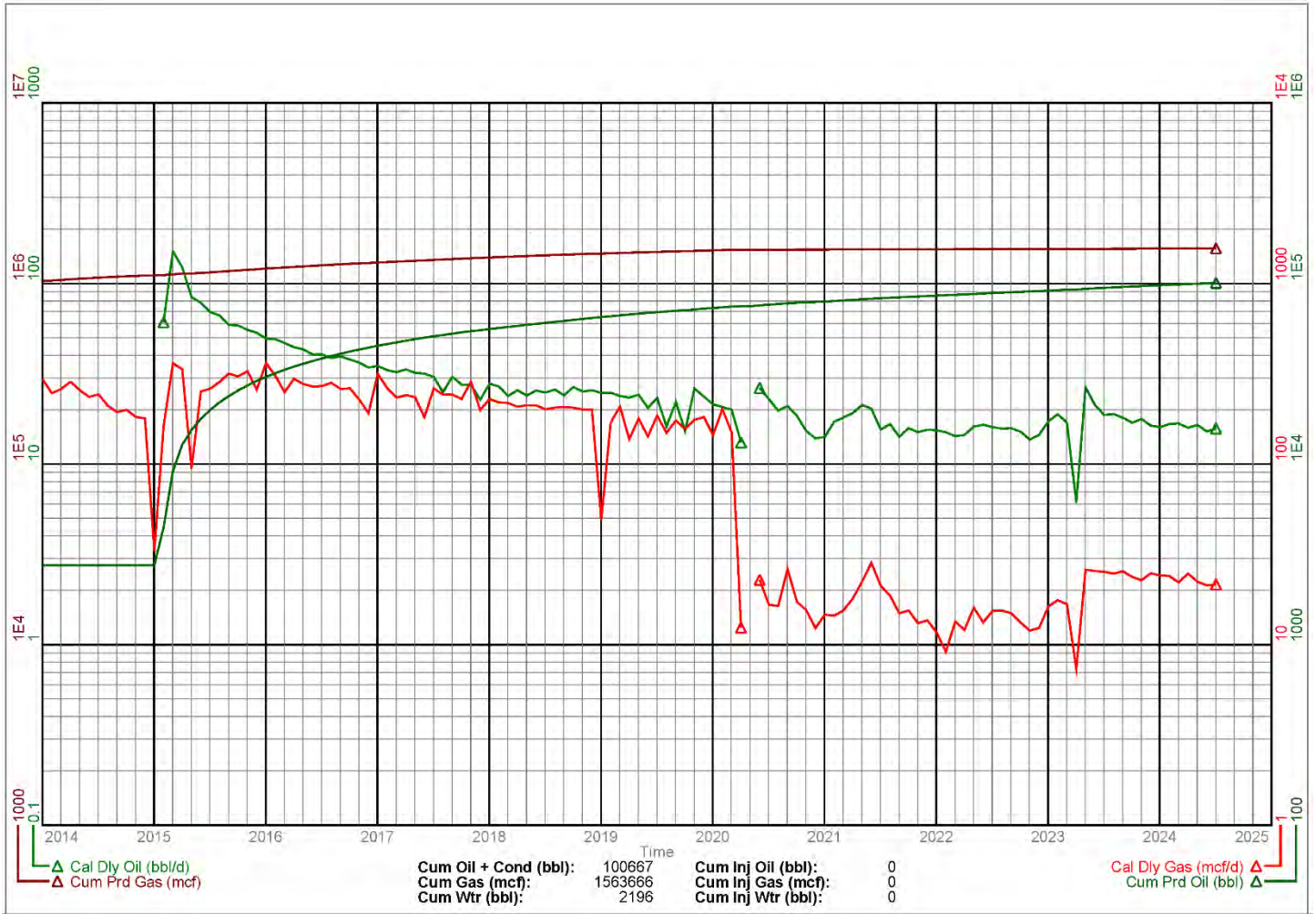
Average daily sales production net to Coastal from *Harmattan* for the six months ended June 30, 2024 was approximately 22 boe/d, consisting of 19 barrels of oil and natural gas liquids per day and 14 Mcf/d of natural gas.

Operating income net to Coastal from *Harmattan* for the six months ended June 30, 2024 was approximately \$31,800 per month, or \$381,600 on an annualized basis.

The Company has identified potential restart at 06-34-030-02W5.

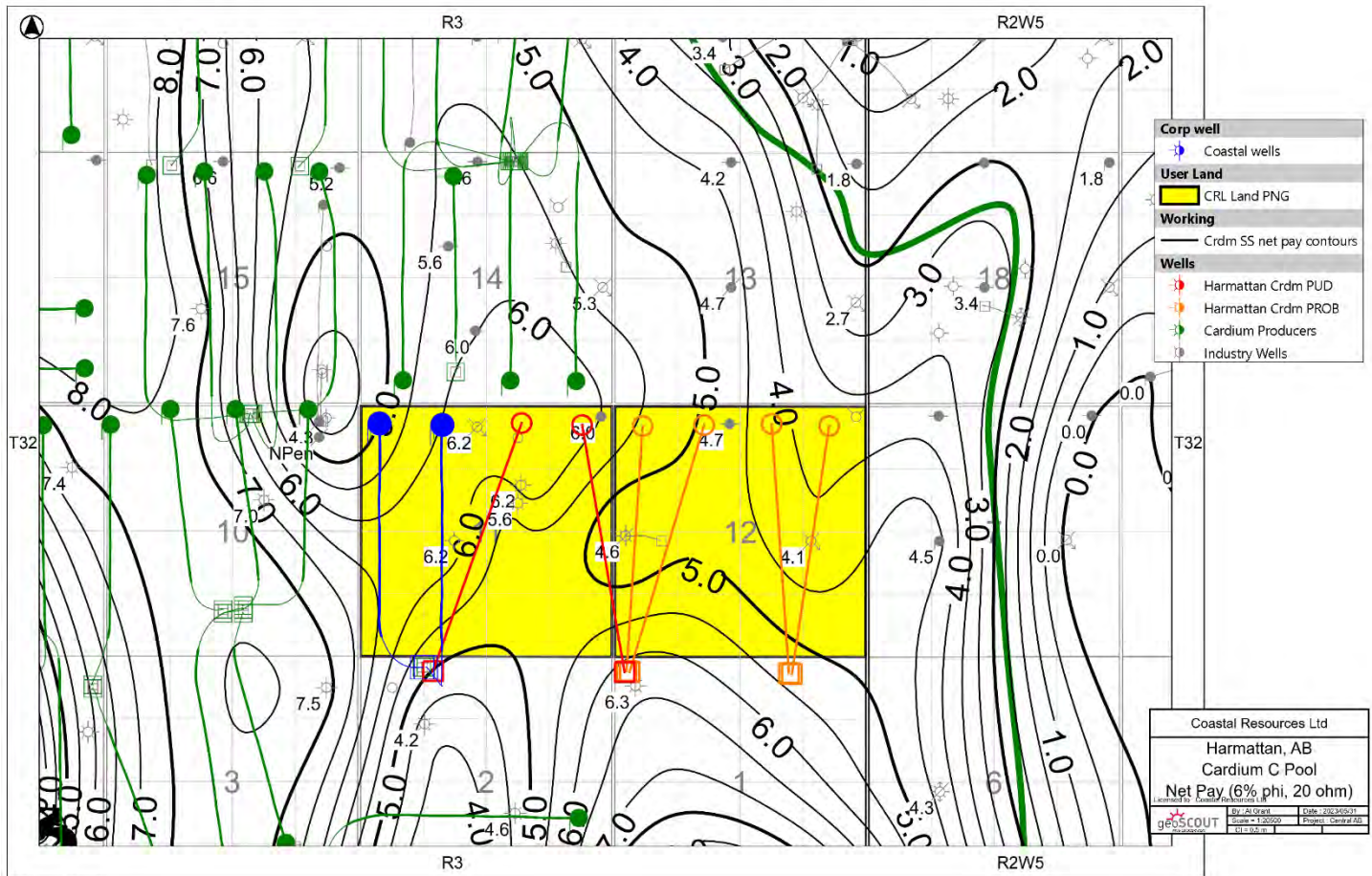


Harmattan, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells



The following map shows the Cardium C net pay on Coastal's lands at *Harmattan*, using a 6% porosity and 20 ohms resistivity cutoff.

The Company has two probable undeveloped drilling locations and four probable locations on its lands at *Harmattan*.



Harmattan Facilities

The Company holds working interests in the following facilities at *Harmattan*.

Licence Number	Location	Description	Coastal WI
48416	13-02-032-03W5	Oil satellite - multi-well	100%

Harmattan Reserves

InSite Petroleum Consultants Ltd. ("InSite") prepared an independent reserves evaluation of the Properties specifically for this divestiture (the "InSite Report"). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sroule Associates Limited's* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Harmattan* property contained remaining proved plus probable reserves of 621,000 barrels of oil and natural gas liquids and 354 MMcf of natural gas (680,000 boe), with an estimated net present value of \$4.1 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	54	34	6	65	\$1,902	\$1,559	\$1,311
Proved Non-Producing/Undeveloped	138	87	14	167	\$1,048	\$189	(\$395)
Total Proved	191	121	20	231	\$2,949	\$1,748	\$916
Probable	371	234	39	449	\$5,303	\$2,333	\$622
Total Proved Plus Probable	562	354	59	680	\$8,252	\$4,081	\$1,538

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Harmattan LMR

As of October 5, 2024, the *Harmattan* property had a deemed net asset value of \$512,333 (deemed assets of \$768,343 less liabilities of \$256,010), with an LMR ratio of 3.33.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$768,343	\$256,010	\$512,333	3.00

Harmattan Well List

See well list in Excel.

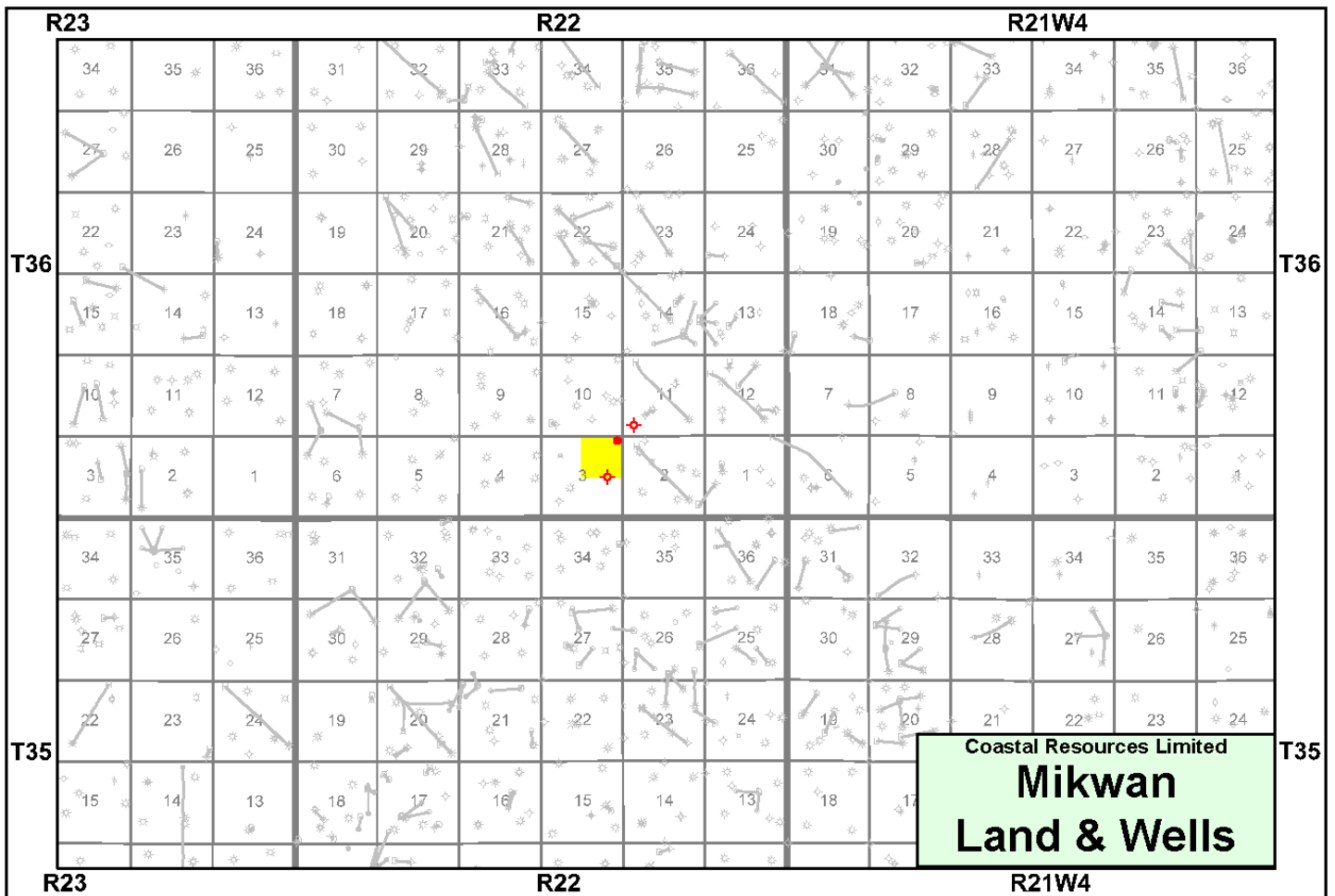
Mikwan Property

Township 36, Range 22 W4

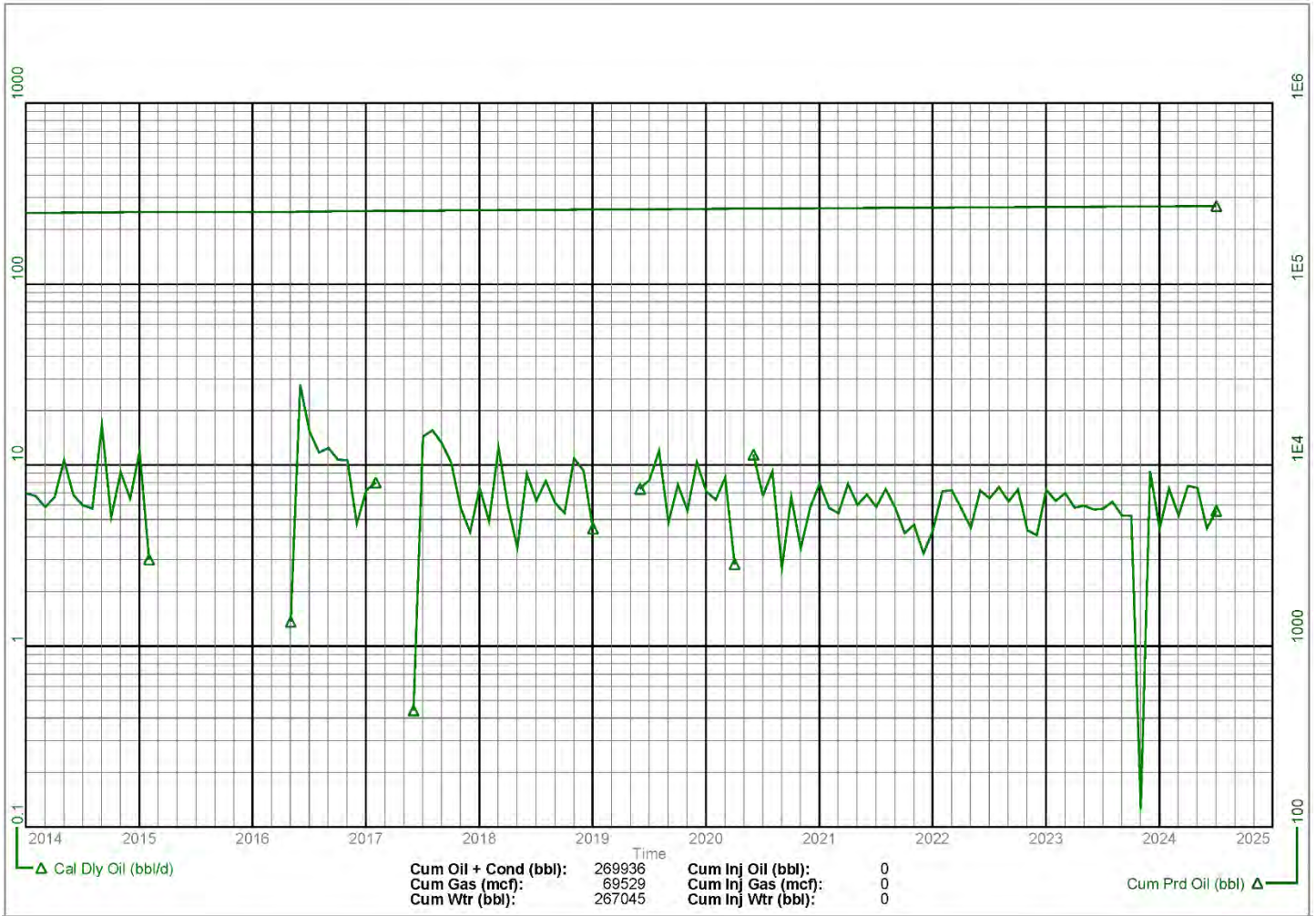
At *Mikwan*, Coastal holds a 100% working interest in one quarter section of land. Coastal's production at *Mikwan* is from one operated Nisku oil well.

Average daily sales production net to Coastal from *Mikwan* for the six months ended June 30, 2024 was approximately six barrels of oil per day (six boe/d).

Operating income net to Coastal from *Mikwan* for the six months ended June 30, 2024 was approximately \$5,200 per month, or \$62,400 on an annualized basis.



Mikwan, Alberta – Gross Production Group Plot of Coastal’s Oil Wells



Mikwan Facilities

The Company holds working interests in the following facility at *Mikwan*.

Licence No.	Location	Description	Coastal WI
W 0163441	16-03-36-22W4	Oil battery - single-well	100.00%

Mikwan Reserves

InSite Petroleum Consultants Ltd. ("InSite") prepared an independent reserves evaluation of the Properties specifically for this divestiture (the "InSite Report"). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sroule Associates Limited's* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Mikwan* property contained remaining proved plus probable reserves of 27,000 barrels of oil (27,000 boe), with an estimated net present value of \$563,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	20	0	0	20	\$565	\$479	\$411
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	20	0	0	20	\$565	\$479	\$411
Probable	7	0	0	7	\$123	\$83	\$57
Total Proved Plus Probable	27	0	0	27	\$688	\$563	\$468

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Mikwan LMR

As of October 5, 2024, the *Mikwan* property had a deemed net asset value of (\$27,727) (deemed assets of \$252,587 less liabilities of \$280,314), with an LMR ratio of 0.90.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$252,587	\$280,314	(\$27,727)	0.90

Mikwan Well List

See well list in Excel.

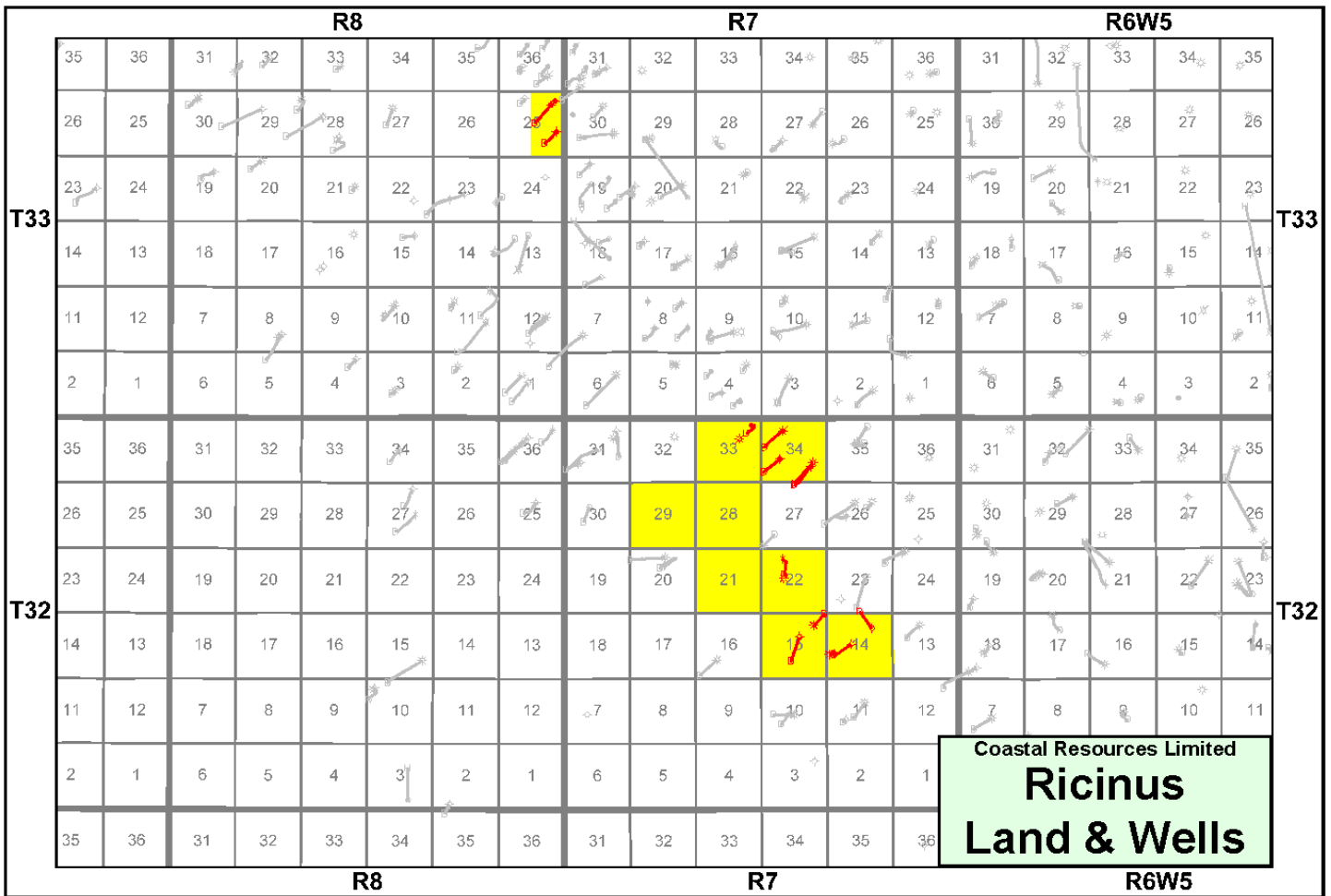
Ricinus Property

Township 32-33, Range 7-8 W5

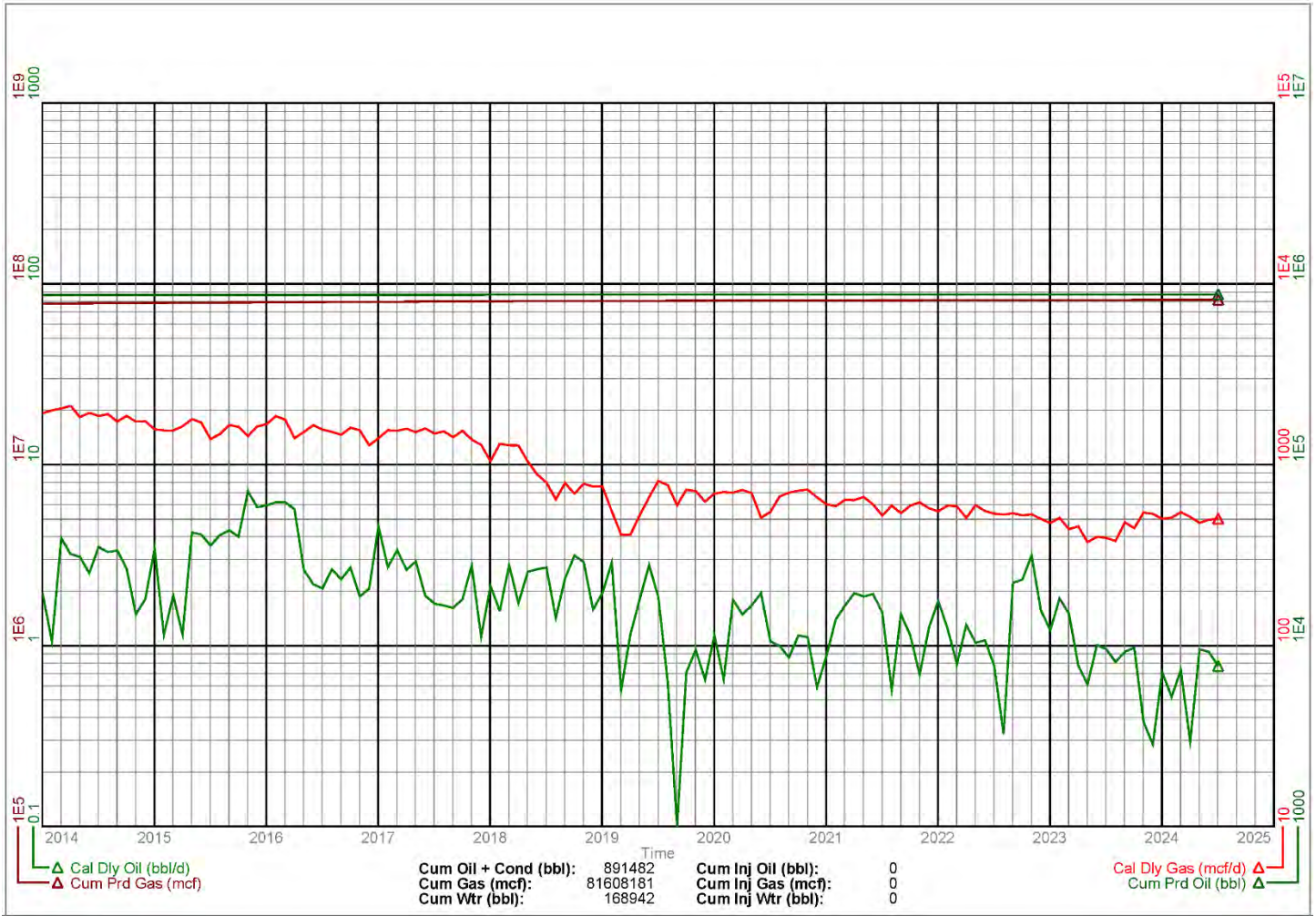
At *Ricinus*, Coastal holds various non-operated working interests ranging from 8.33%-20% and GORR interests in 8.5 sections of land. Coastal's production at *Ricinus* is operated primarily by **TAQA North Ltd.** and **Tourmaline Oil Corp.**

Average daily sales production net to Coastal from *Ricinus* for the six months ended June 30, 2024 was approximately five boe/d, consisting of 25 Mcf/d of natural gas and one barrel of natural gas liquids per day.

Operating income net to Coastal from *Ricinus* for the six months ended June 30, 2024 was approximately \$10 per month, or \$120 on an annualized basis.



Ricinus, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells



Ricinus Facilities

The Company holds working interests in the following facilities at *Ricinus*.

Licence No	Facility ID	Location	Description	Coastal WI%
F43994		07-18-033-07W5M	Compressor 7-18-33-7-W5	4.05%
F4561	ABCS0004561	07-09-033-07W5M	Compressor 7-9-33-7-W5	3.06%
F4560	ABBT0067284	04-09-033-07W5M	"D" South Bty 4-9-33-7-W5	3.06%
F4813	ABBT7850004	04-11-034-08W5M	Ricinus "D" Bty.	0.16%
F21594	ABCS0021594	12-34-032-07W5M	Compressor 14-34-32-7-W5	8.33%

Ricinus Reserves

InSite Petroleum Consultants Ltd. ("InSite") prepared an independent reserves evaluation of the Properties specifically for this divestiture (the "InSite Report"). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited's* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Ricinus* property contained remaining proved plus probable reserves of 50 MMcf of natural gas and 2,000 barrels of natural gas liquids (11,000 boe), with an estimated net present value of \$74,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	42	2	9	\$66	\$57	\$50
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	42	2	9	\$66	\$57	\$50
Probable	0	8	0	2	\$23	\$17	\$13
Total Proved Plus Probable	0	50	2	11	\$89	\$74	\$63

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Ricinus LMR

Coastal does not operate any wells or facilities at *Ricinus*.

Ricinus Well List

See well list in Excel.

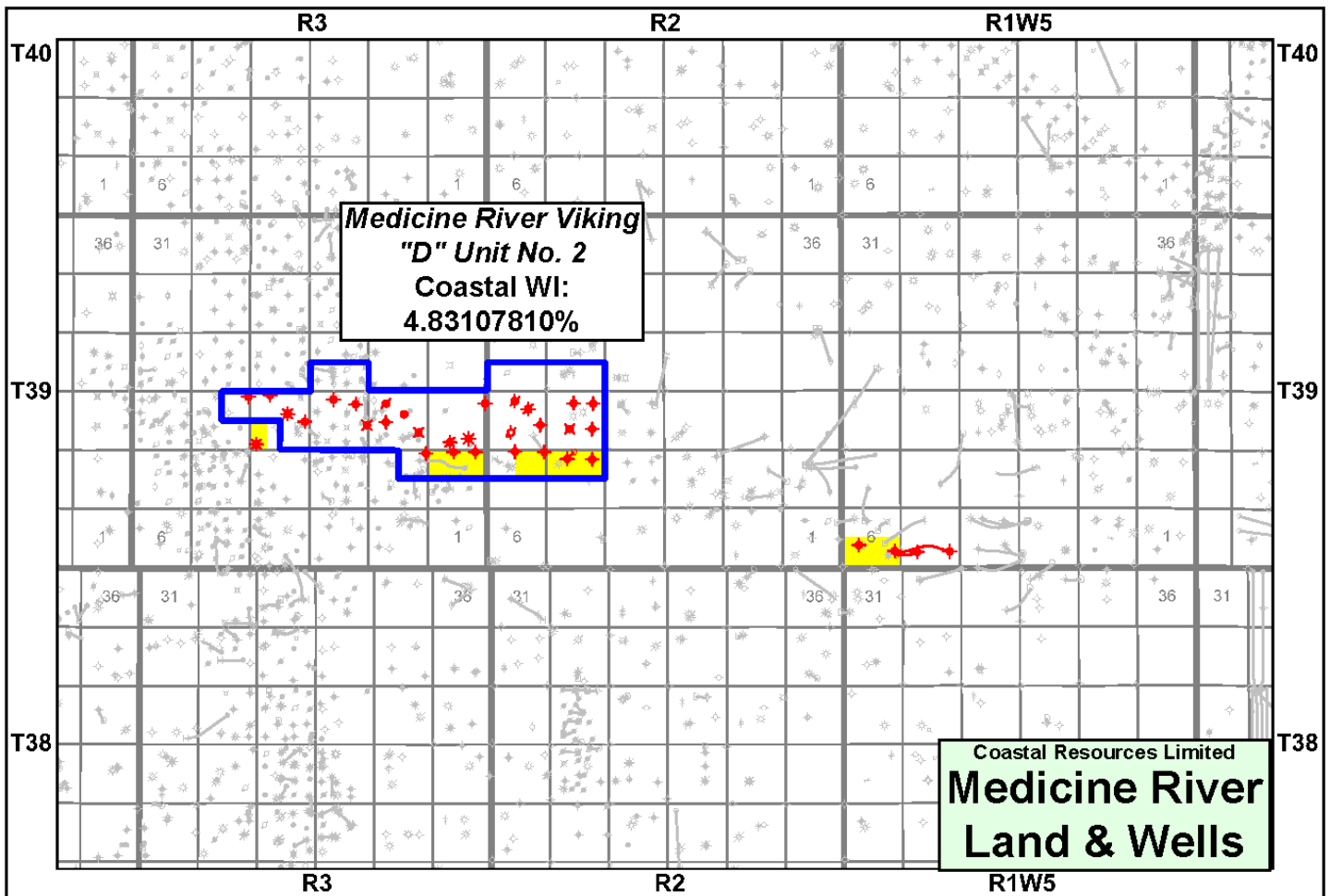
Medicine River Property

Township 39, Range 1-3 W5

At *Medicine River*, Coastal holds various working interests in three quarter sections of land as well as a 4.83107810% working interest in the *Medicine River Viking "D" Unit No. 2*. Operated by **BTG Energy Corp.**

Average daily sales production net to Coastal from *Medicine River* for the six months ended June 30, 2024 was approximately four boe/d, consisting of 13 Mcf/d of natural gas and two barrels of natural gas liquids per day.

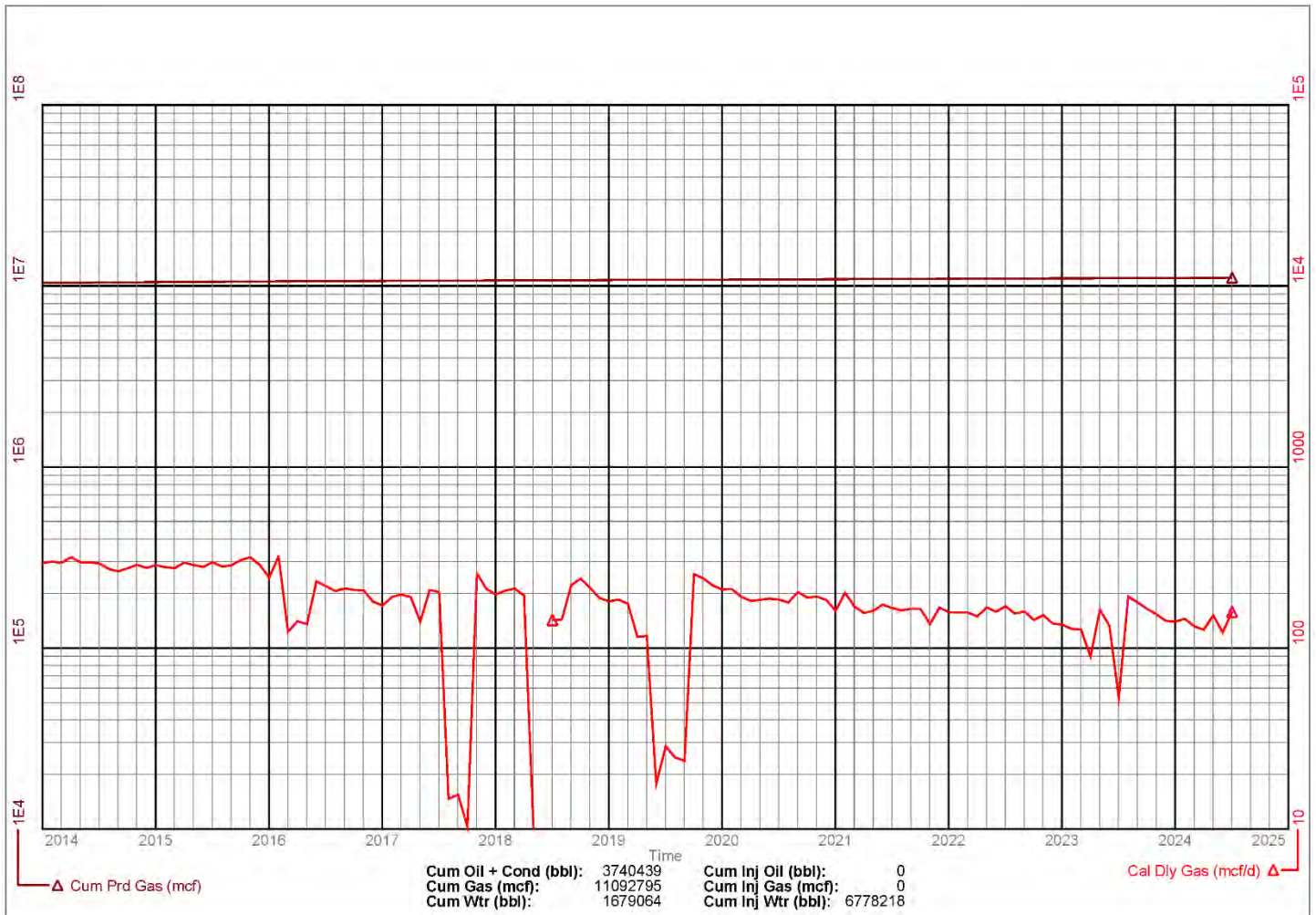
Operating income net to Coastal from *Medicine River* for the six months ended June 30, 2024 was approximately (\$720) per month, or (\$8,640) on an annualized basis.



Interest Holders

Interest % (%)	Participant Name
67.22841200	BTG ENERGY CORP.
6.52749050	DELTA OIL CORP.
5.99677300	VILLANOVA ENERGY INC.
5.71620480	BARNWELL OF CANADA, LIMITED
4.83107810	COASTAL RESOURCES LIMITED
4.28591700	WILDCAT ROYALTY CORPORATION
1.44764000	R.W. MITTEN ENTERPRISES LTD
1.33548690	I3 ENERGY CANADA LTD.
0.73392000	HARVARD INTERNATIONAL RESOURCES LTD.
0.50747800	SIGNALTA RESOURCES LIMITED
0.49994100	INTERKANN GAS LTD
0.48254700	CAROLINE PETROLEUMS (1985) LTD.
0.19030200	POLAREX SERVICES (1982) LTD.
0.16279200	TAQA NORTH
0.04544970	SOLOMON CONTROLS INC.
0.00856800	CENTIPEDE RESOURCES

Medicine River, Alberta – Gross Production Group Plot of Coastal’s Natural Gas Wells



Medicine River Facilities

The Company holds working interests in the following facility at *Medicine River*.

Licence No	Facility ID	Location	Description	Coastal WI%
F23332	ABBT6040019	10-14-039-03W5M	Medicine River Gas Plant	0.68%

Medicine River Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Medicine River* property contained remaining proved plus probable reserves of 17 MMcf of natural gas and 2,000 barrels of natural gas liquids (5,000 boe), with an estimated net present value of \$11,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	13	2	4	\$4	\$6	\$7
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	13	2	4	\$4	\$6	\$7
Probable	0	4	0	1	\$5	\$5	\$4
Total Proved Plus Probable	0	17	2	5	\$10	\$11	\$11

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Medicine River LMR

As of October 5, 2024, the *Medicine River* property had a deemed net asset value of (\$27,250) (deemed assets of \$0 less liabilities of \$27,250), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$27,250	(\$27,250)	0.00

Medicine River List

See well list in Excel.

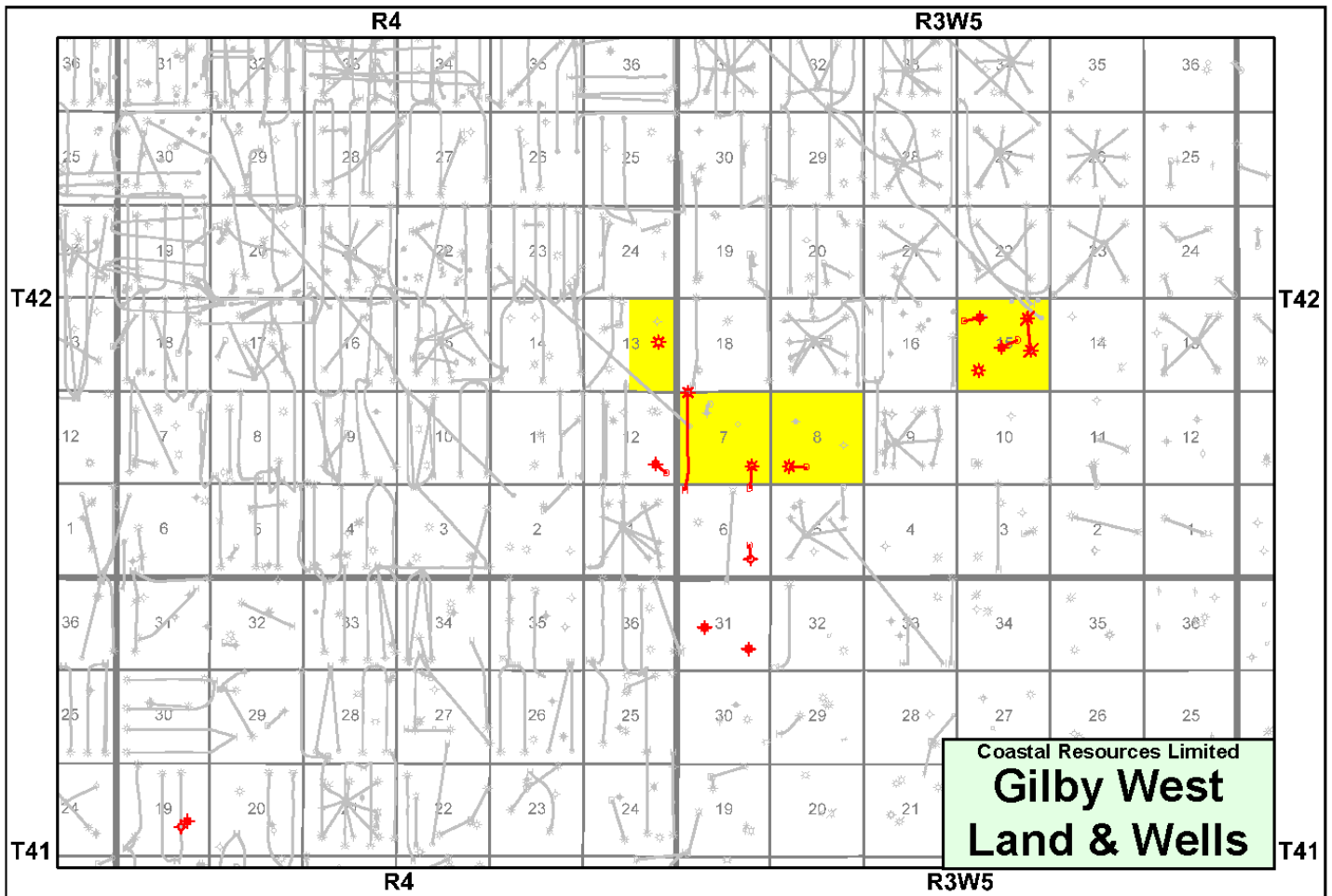
Gilby West Property

Township 41-42, Range 3-4 W5

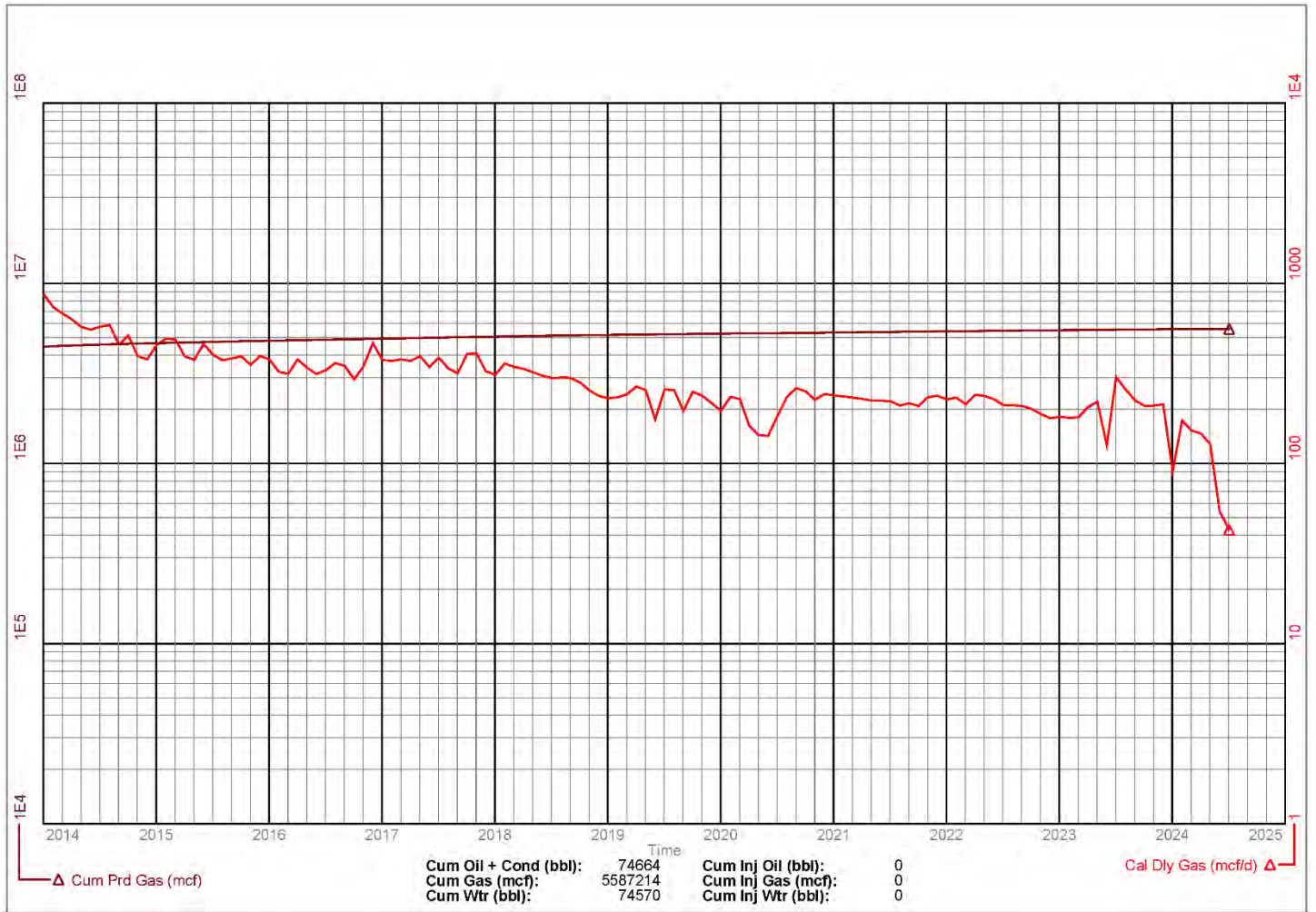
At *Gilby West*, Coastal holds various working interests ranging from 10.625%-40% and GORR interests in 3.5 sections of land. Coastal's production at *Gilby West* is operated primarily by Tourmaline and Journey Energy Inc.

Average daily sales production net to Coastal from *Gilby West* for the six months ended June 30, 2024 was approximately three boe/d, consisting of 12 Mcf/d of natural gas and minor volumes of oil and natural gas liquids per day.

Operating income net to Coastal from *Gilby West* for the six months ended June 30, 2024 was approximately (\$570) per month, or (\$6,840) on an annualized basis.



Gilby West, Alberta – Gross Production Group Plot of Coastal’s Natural Gas Wells



Gilby West Facilities

The Company holds working interests in the following facility at *Gilby West*.

Licence No	Facility ID	Location	Description	Coastal WI%
F25771	ABCS0025771	03-08-042-03W5M	Compressor 3-8-42-3-W5	16.56%

Gilby West Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Gilby West* property contained remaining proved plus probable reserves of 36 MMcf of natural gas and 6,000 barrels of natural gas liquids (12,000 boe), with an estimated net present value of \$65,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	30	5	10	\$53	\$52	\$48
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	30	5	10	\$53	\$52	\$48
Probable	0	6	1	2	\$18	\$13	\$10
Total Proved Plus Probable	0	36	6	12	\$71	\$65	\$58

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Gilby West LMR

As of October 5, 2024, the *Gilby West* property had a deemed net asset value of (\$27,250) (deemed assets of \$0 less liabilities of \$27,250), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$27,250	(\$27,250)	0.00

Gilby West Well List

See well list in Excel.

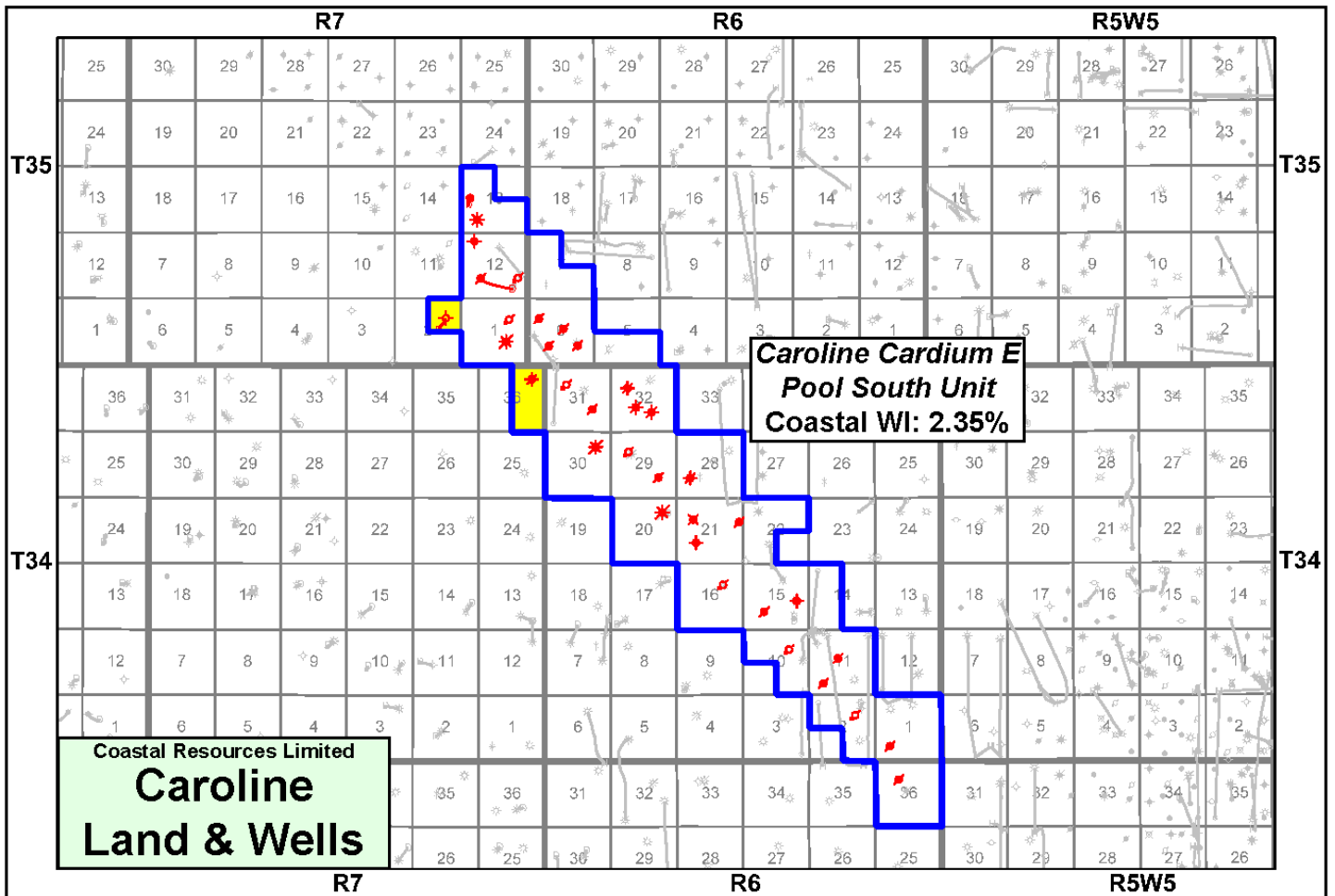
Caroline Property

Township 33-35, Range 6-7 W5

At *Caroline*, Coastal holds a 2.35% working interest in the *Caroline Cardium E Pool South Unit* operated by **Tourmaline Oil Corp.**

Average daily sales production net to Coastal from *Caroline* for the six months ended June 30, 2024 was approximately seven Mcf/d of natural gas and minor volumes of oil and natural gas liquids per day.

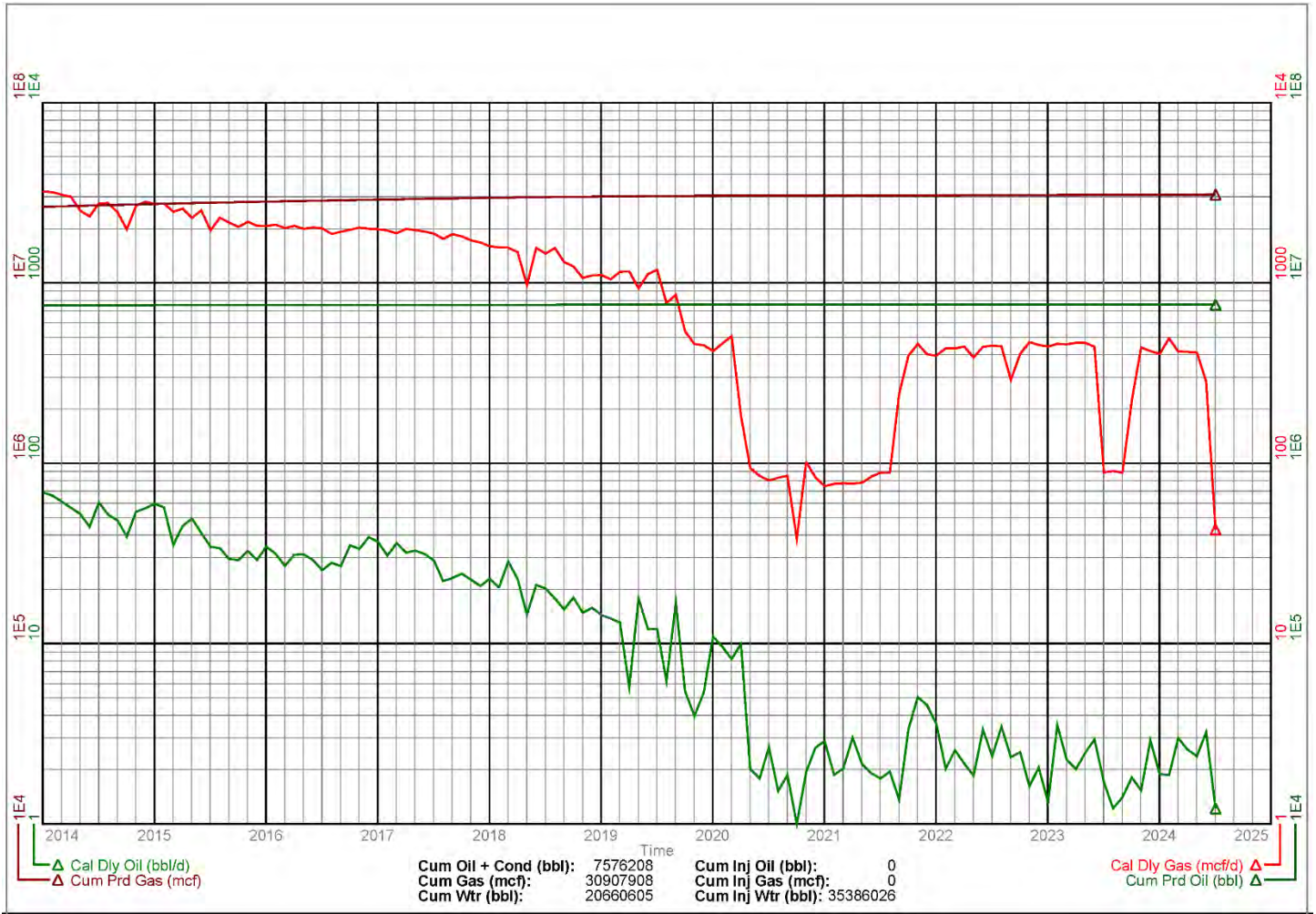
Operating income net to Coastal from *Caroline* for the six months ended June 30, 2024 was approximately (\$310) per month, or (\$3,720) on an annualized basis.



Interest Holders

Interest % (%)	Participant Name
94.95531750	TOURMALINE OIL CORP.
2.69388250	EXXONMOBIL CANADA ENERGY
2.35080000	COASTAL RESOURCES LIMITED

Caroline, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells



Caroline Facilities

The Company holds working interests in the following facility at *Caroline*.

Licence No	Facility ID	Location	Description	Coastal WI%
F4801	ABBT1940017	15-16-034-06W5M	Caroline Cardium "E" Pool South Unit Battery	2.35%

Caroline Reserves

The Company does not have any reserves assigned to *Caroline*.

Caroline LMR

Coastal does not operate any wells or facilities at *Caroline*.

Caroline Well List

See well list in Excel.

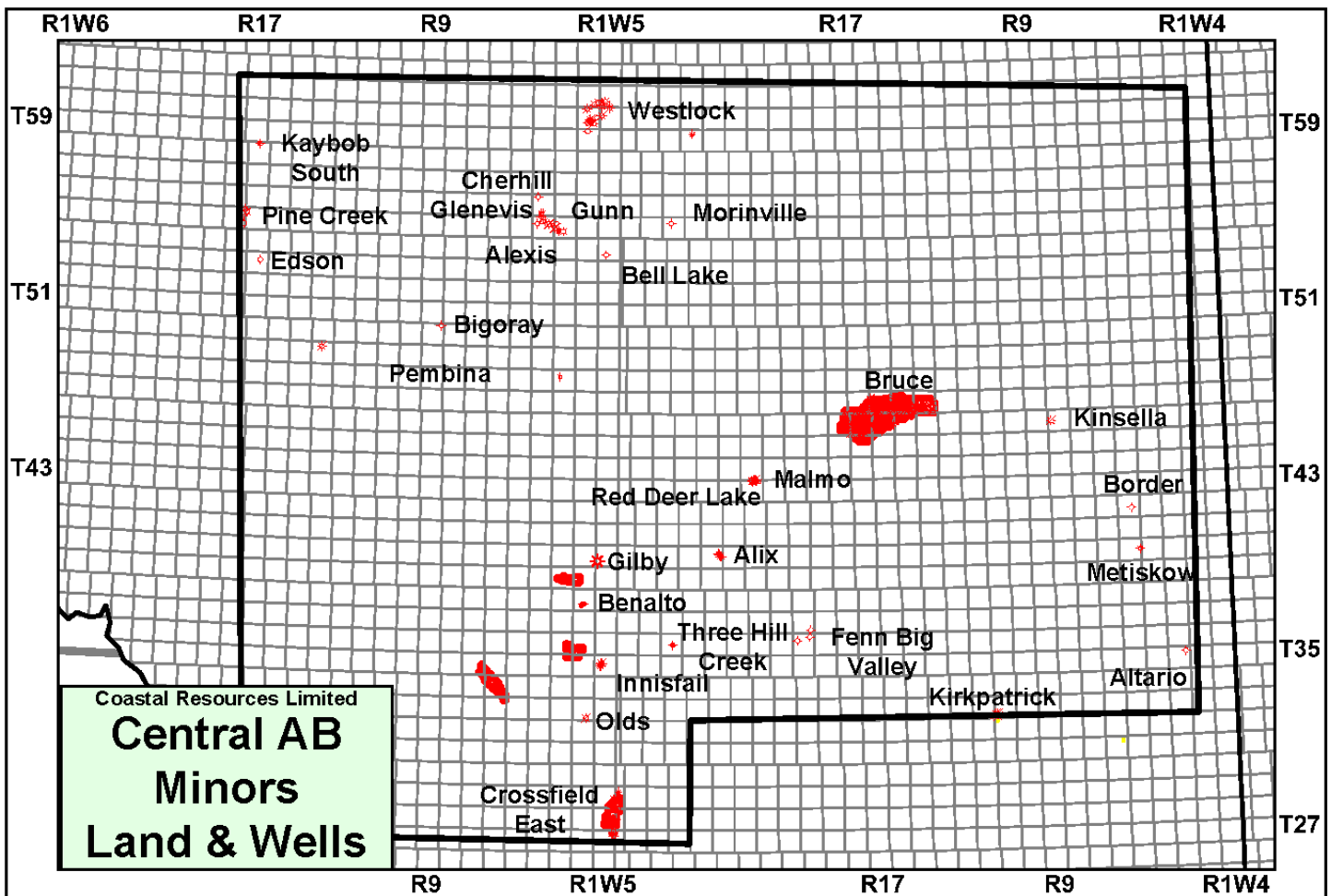
Central AB Minor Properties

Township 26-60, Range 3 W4-17 W5

In the Central AB package, Coastal holds various working interests in land and wells in the *Alexis, Alix, Altario, Bell Lake, Benalto, Bigoray, Border, Bruce, Cherhill, Crossfield East, Edson, Fenn Big Valley, Gilby, Glenevis, Gunn, Harmattan, Innisfail, Kaybob South, Kinsella, Kirkpatrick, Malmö, Metiskow, Morinville, Olds, Pembina, Pine Creek, Red Deer Lake, Three Hills Creek* and *Westlock* areas of Alberta (collectively, the “Central AB Minors”).

Average daily sales production net to Coastal from *Central AB Minors* for the six months ended June 30, 2024 was approximately 7 boe/d, consisting of 39 Mcf/d of natural gas and two barrels of natural gas liquids per day.

Operating income net to Coastal from *Central AB Minors* for the six months ended June 30, 2024 was approximately (\$11,800) per month, or (\$141,600) on an annualized basis.



Central AB Minors Well List

See well list in Excel.

Central AB Minors LMR as of October 5, 2024

As of October 5, 2024, the Properties had a deemed net asset value of (\$1.0 million) (deemed assets of \$44,048 less liabilities of \$1.0 million), with an LMR ratio of 0.04.

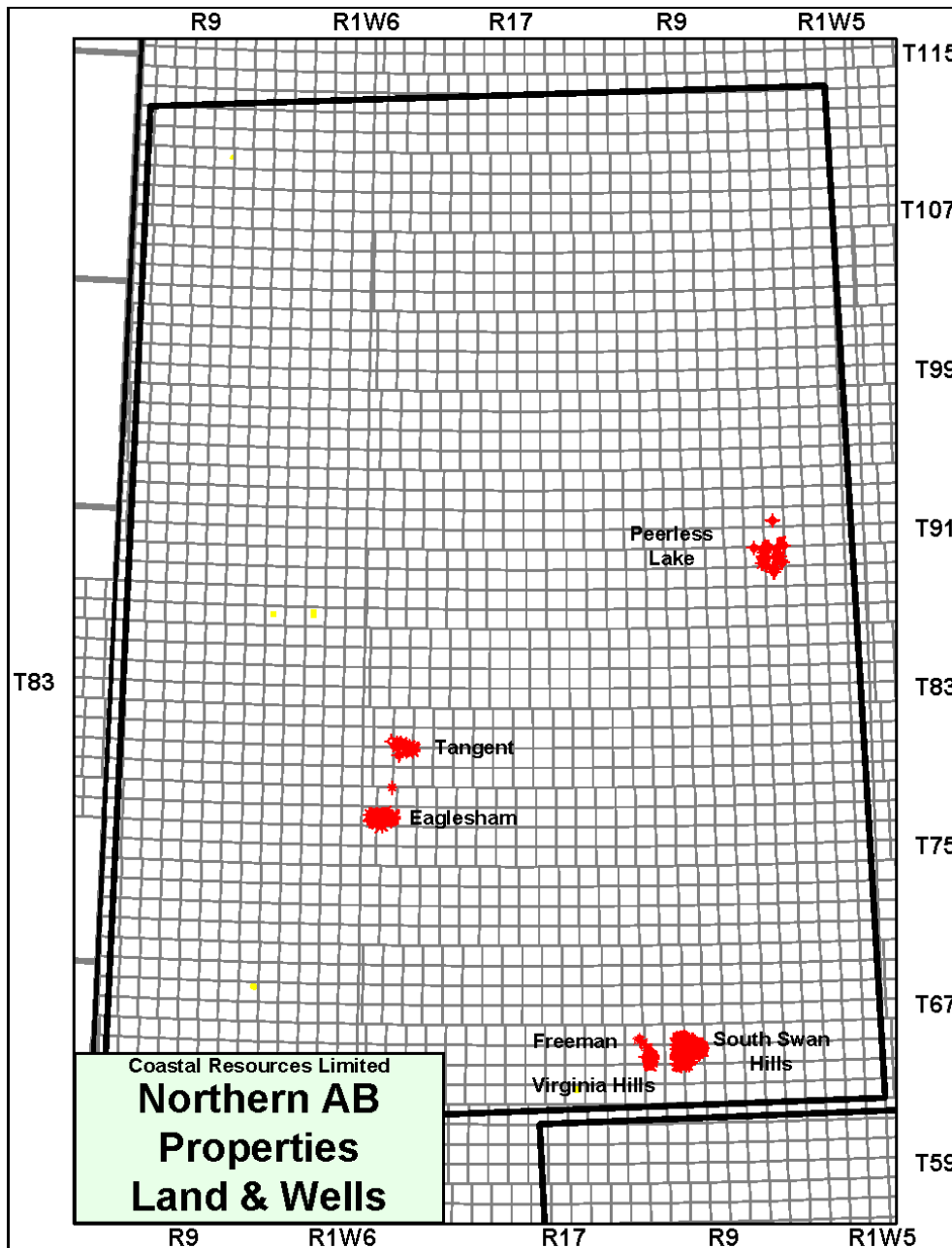
Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$44,048	\$1,047,977	(\$1,003,929)	0.04

Northern AB Properties

In the *Northern AB* package, Coastal has various operated and non-operated working interests in the *Eglesham*, *Freeman*, *Peerless Lake*, *Red Earth*, *South Swan Hills*, *Tangent* and *Virginia Hills* areas as well as interests in certain minor properties.

The Company also holds a 100% interest in a 45.6-kilometre sales pipeline from the Kidney battery at 08-24-090-06W5M to the Plains Midstream Sales header at *Red Earth*. The Company has identified that an increase in volumes transported along this pipeline will result in a significant increase in operating income from the *Peerless Lake* property.

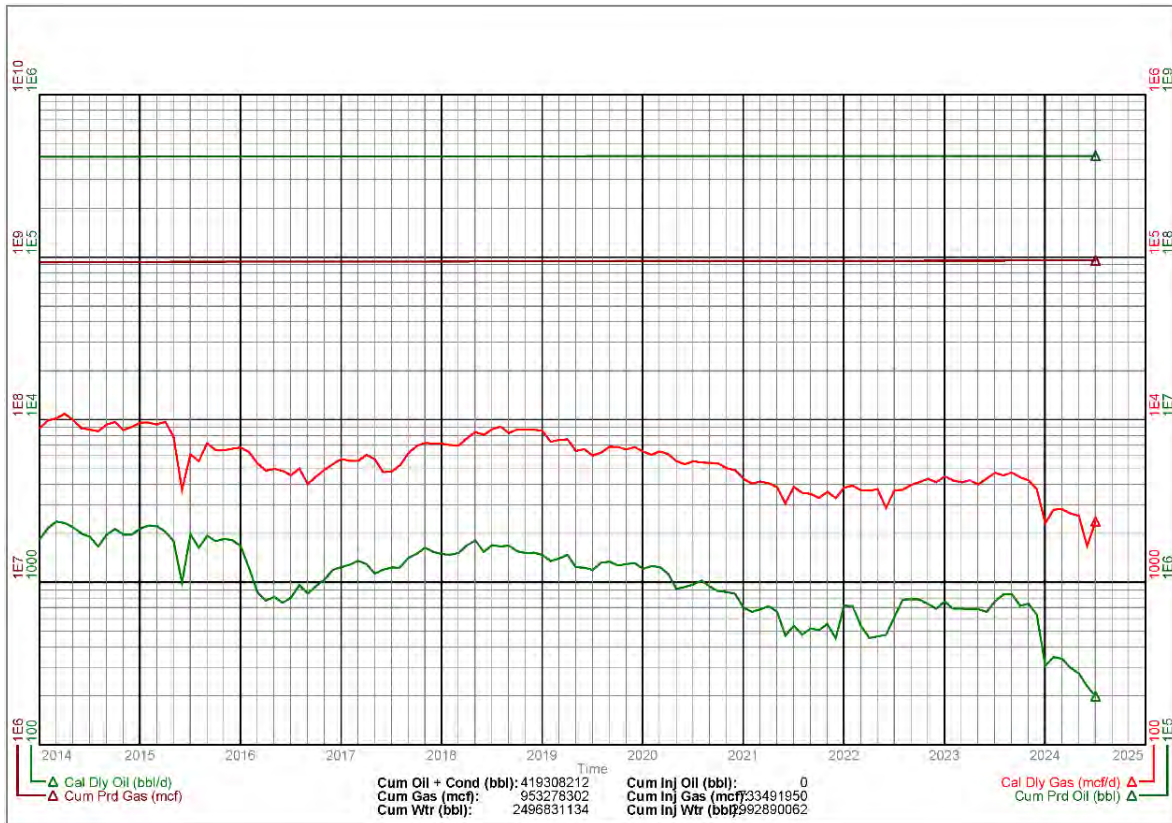
Northern Alberta Properties



Northern Alberta Properties

PROPERTY	JAN-JUN 2024 NET PRODUCTION (Average Daily)				NOI Jan-Jun 2024 Monthly
	Oil	Ngl	Nat. Gas	Total	
	bbl/d	bbl/d	Mcf/d	boe/d	
Eaglesham	13	9	502	104	(\$10,440)
Tangent	24	2	167	54	\$8,920
Freeman	33	-	-	34	\$8,480
Peerless Lake	27	-	-	27	(\$12,530)
Red Earth	5	-	-	5	(\$1,270)
South Swan Hills	1	2	-	3	(\$470)
Virginia Hills Unit	1	-	-	1	(\$50)
Northern AB Minors	-	-	-	-	(\$3,000)
TOTAL	103	11	669	226	(\$1,780)

Gross Production Group Plot of the Northern AB Properties



Northern AB Properties Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Northern AB Properties* contained remaining proved plus probable reserves of 1.1 million barrels of oil and natural gas liquids and 2.8 Bcf of natural gas (1.5 million boe), with an estimated net present value of \$9.3 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024				PV BEFORE TAX		
	COMPANY GROSS RESERVES				5%	10%	15%
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE		(000s)	
Proved Developed Producing	160	894	15	324	\$2,033	\$1,940	\$1,894
Proved Non-Producing/Undeveloped	588	1,010	8	765	\$6,104	\$3,596	\$1,882
Total Proved	748	1,904	24	1,089	\$8,137	\$5,536	\$3,776
Probable	288	903	10	448	\$5,447	\$3,717	\$2,626
Total Proved Plus Probable	1,036	2,807	33	1,537	\$13,584	\$9,253	\$6,402

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Northern AB Development Drilling & Upside

The Company has identified 19 drilling opportunities, 11 well reactivations and one recompletion on the Northern AB Properties.

The majority of the drilling locations and reactivation opportunities are identified in the InSite Report as proven and probable reserves. In addition to the InSite Report, other projects have also been identified.

On a risked-basis, the Company believes there is potential to add over 650 boe/d net production, 88% of which is medium to light oil production.

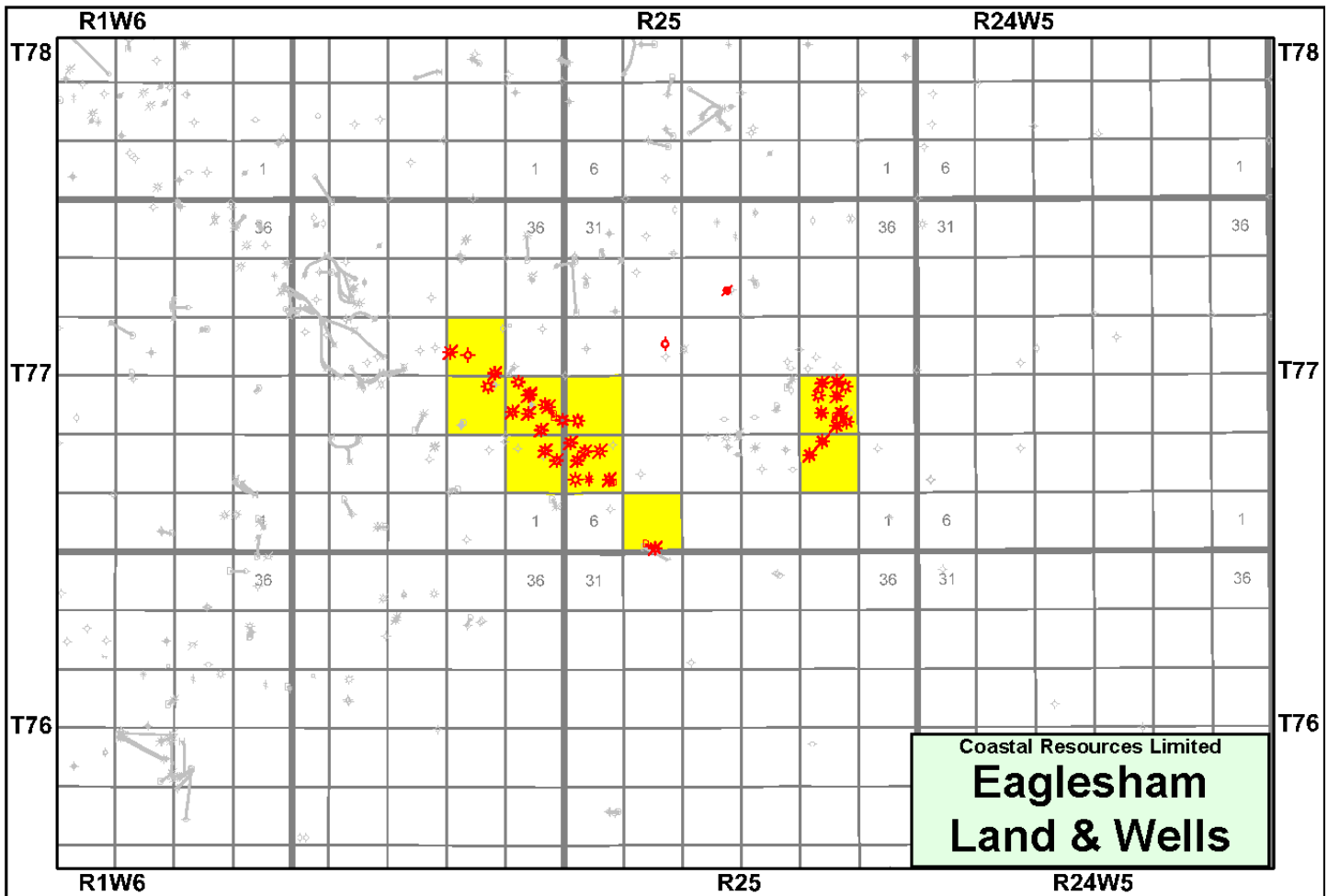
Eaglesham Property

Township 77, Range 25-26 W5

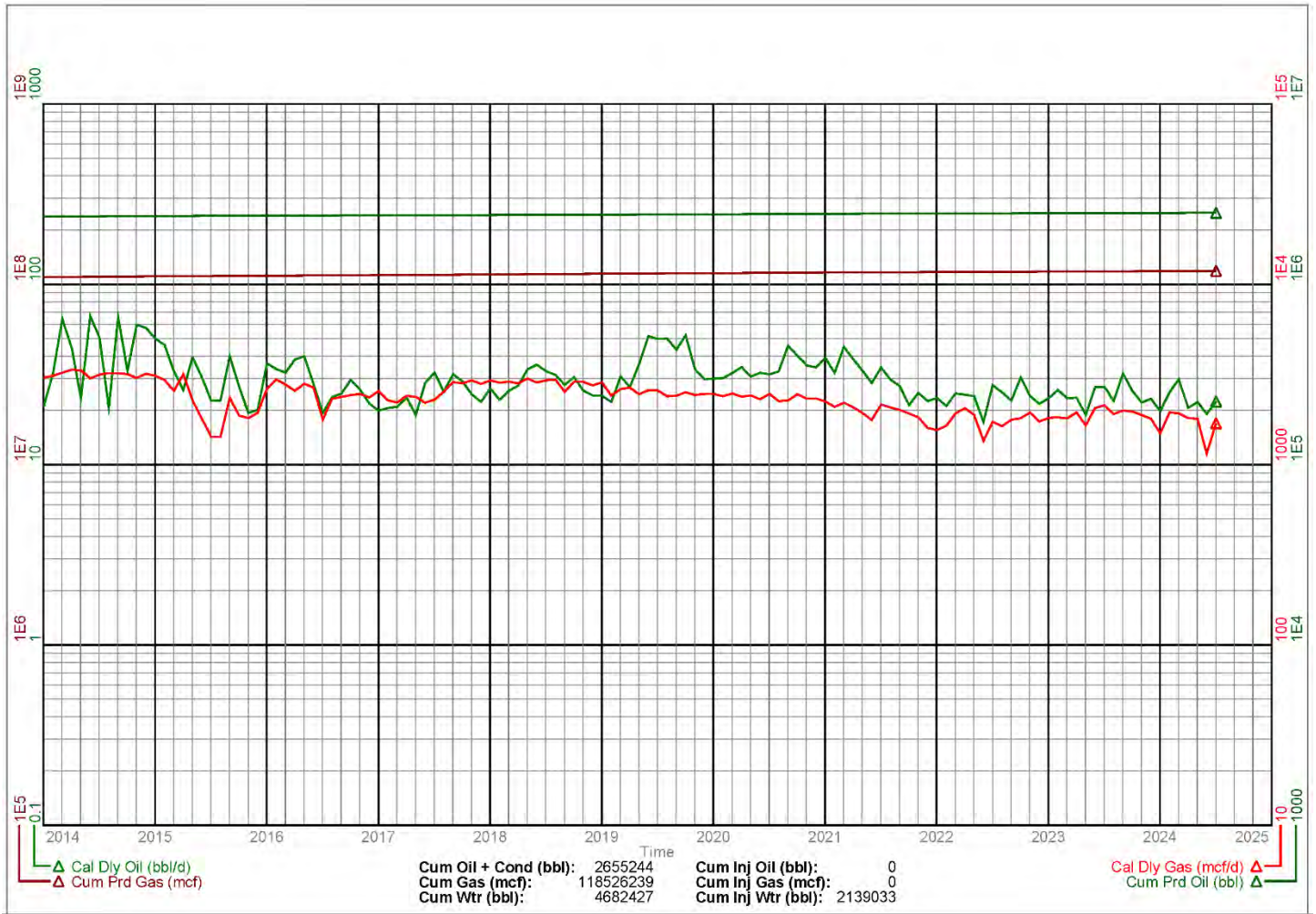
Coastal holds various non-operated working interests ranging from 12.792%-50% in 9 sections of land at *Eaglesham* operated by **Canadian Natural Resources Limited**.

Average daily sales production net to Coastal from *Eaglesham* for the six months ended June 30, 2024 was approximately 104 boe/d, consisting of 502 Mcf/d of natural gas and 20 barrels of oil and natural gas liquids per day.

Operating income net to Coastal from *Eaglesham* for the six months ended June 30, 2024 was approximately (\$10,400) per month, or (\$124,800) on an annualized basis.

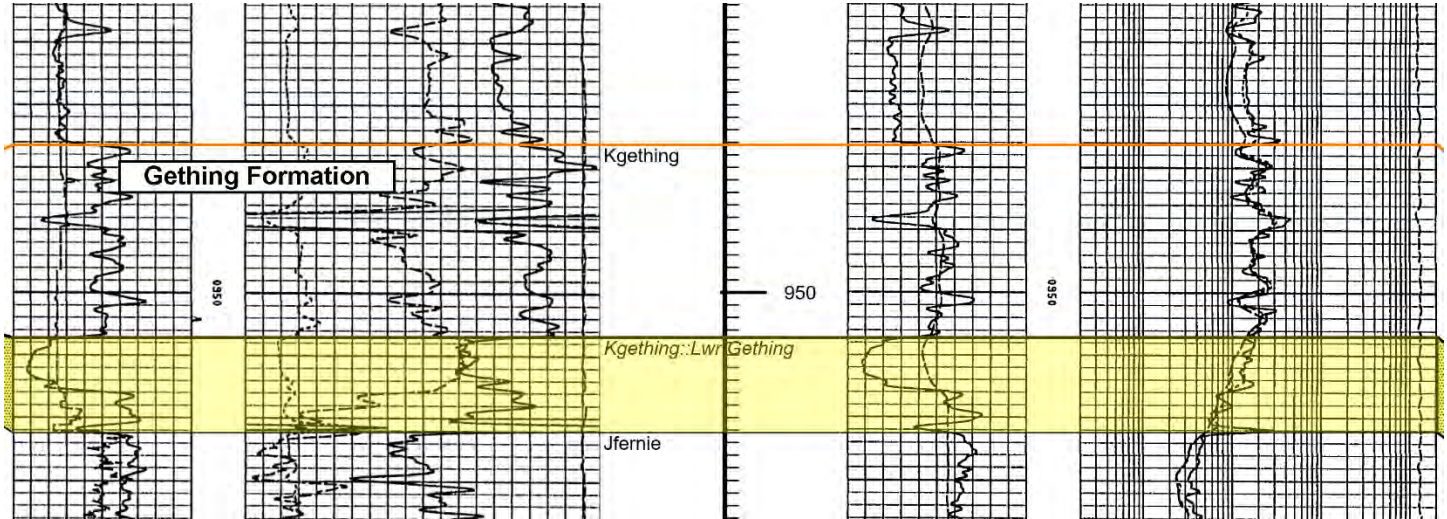


Eglesham, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells



The primary producing reservoir at *Eaglesham* is the Debolt Formation. Coastal has also identified upside potential in the Gething Formation as shown in the following well logs for the well *CNRL Eagle 100/01-13-077-26W5/0*. There is offsetting production history at in the Gething in the 102/07-13/02 well.

CNRL Eagle 100/01-13-077-26W5/0 - Gething Formation Type Log



Eaglesham Facilities

The Company holds working interests in the following facilities at *Eaglesham*.

Licence No	Facility ID	Location	Description	Coastal WI%
F15997	ABGP0001404	02-14-077-25W5M	Eaglesham Gas Plant	47.50%
F16009	ABGP0001355	05-13-077-26W5M	Eaglesham Gas Plant	12.79%

Eaglesham Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Eaglesham* property contained remaining proved plus probable reserves of 940 MMcf of natural gas and 49,000 barrels of oil and natural gas liquids (205,000 boe), with an estimated net present value of \$764,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%	
Proved Developed Producing	26	745	14	164	\$603	\$579	\$538	
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0	
Total Proved	26	745	14	164	\$603	\$579	\$538	
Probable	5	195	4	41	\$234	\$185	\$147	
Total Proved Plus Probable	31	940	18	205	\$837	\$764	\$686	

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Eaglesham LMR

Coastal does not operate any wells or facilities at *Eaglesham*.

Eaglesham Well List

See well list in Excel.

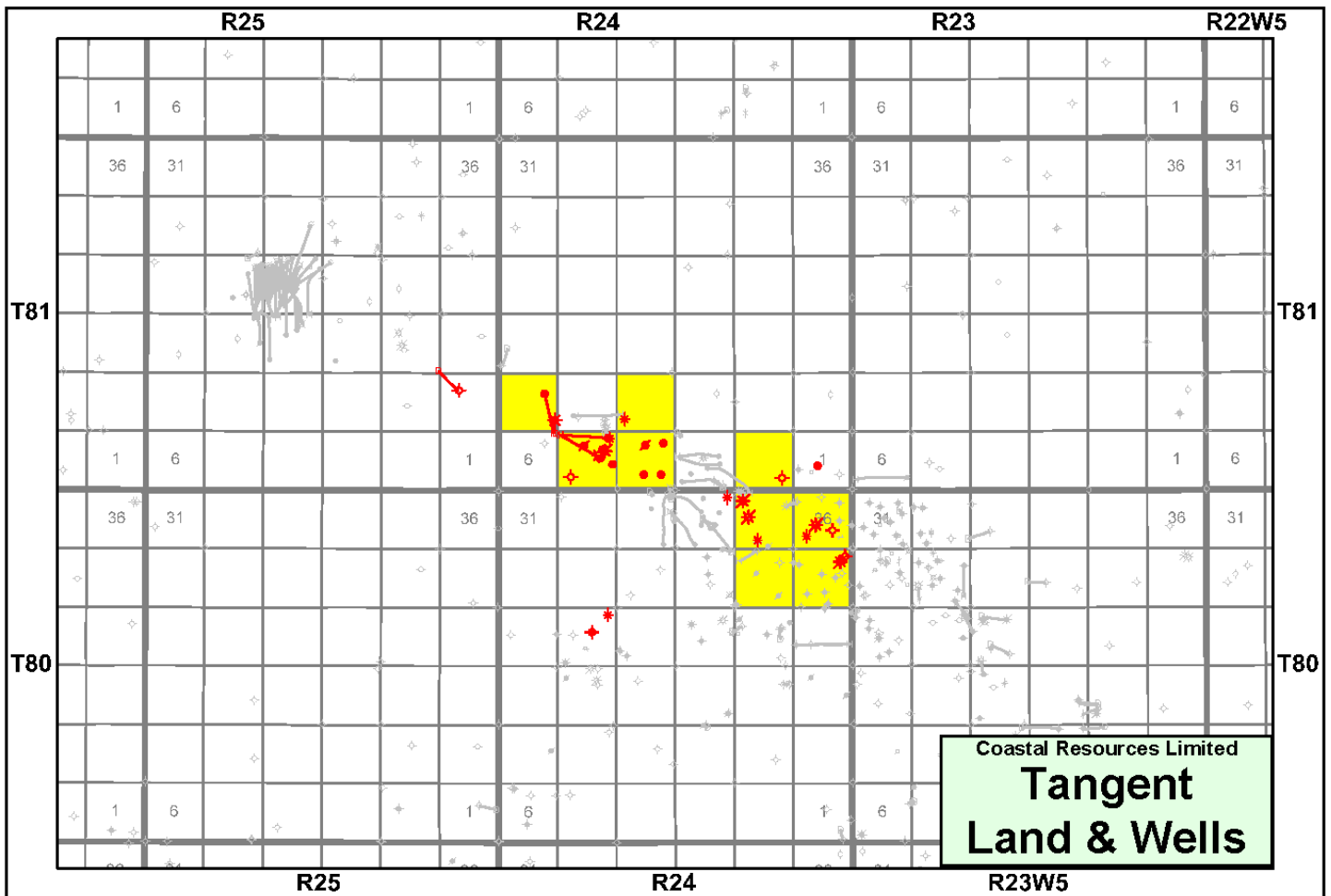
Tangent Property

Township 80-81, Range 24-25 W4

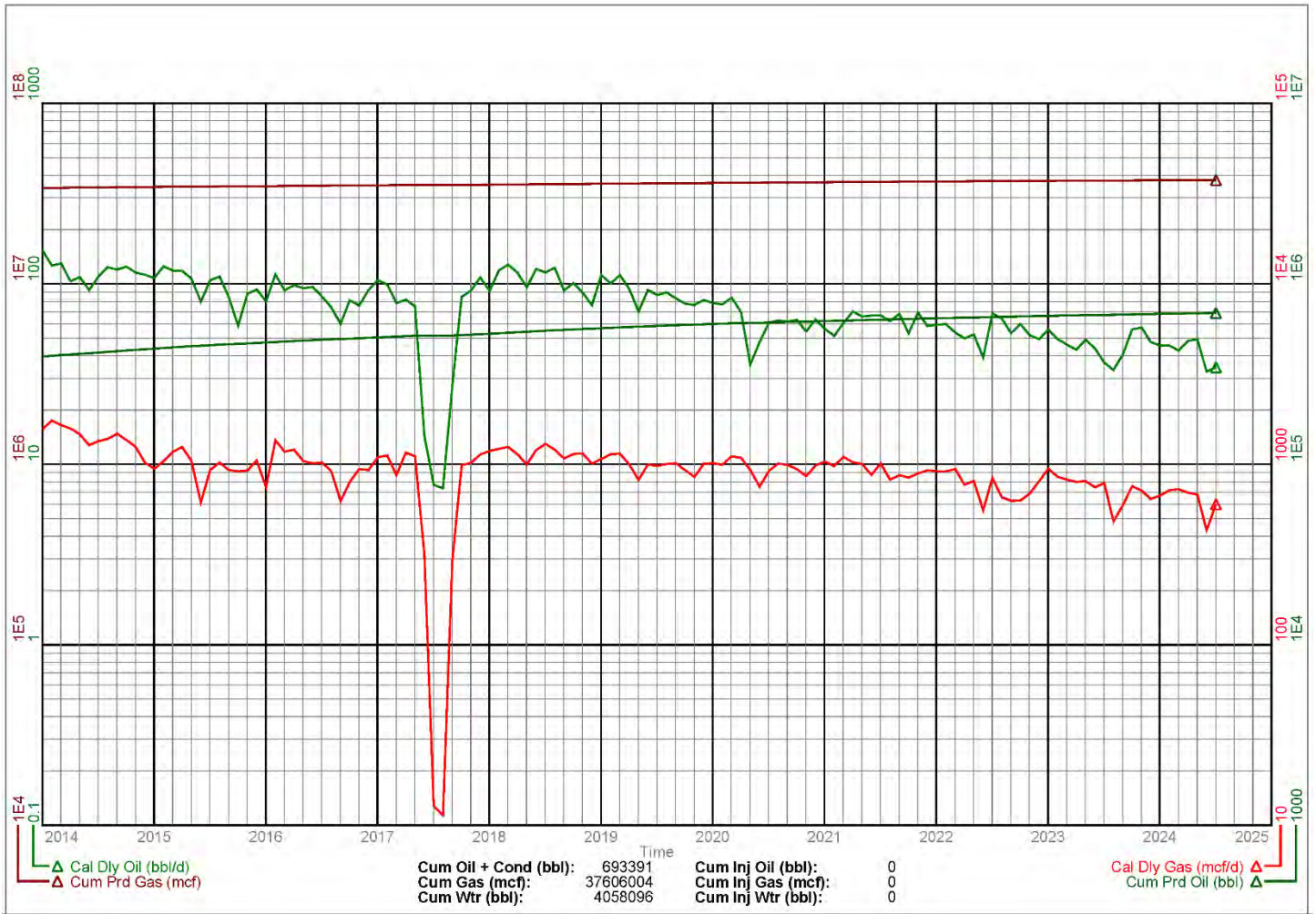
At *Tangent*, Coastal various operated and non-operated interests ranging from 40%-100% in nine sections of land. Oil production from *Tangent* is from the Montney Formation.

Average daily sales production net to Coastal from *Tangent* for the six months ended June 30, 2024 was approximately 54 boe/d, consisting of 167 Mcf/d of natural gas and 26 barrels of oil and natural gas liquids per day.

Operating income net to Coastal from *Tangent* for the six months ended June 30, 2024 was approximately \$8,900 per month, or \$106,800 on an annualized basis.

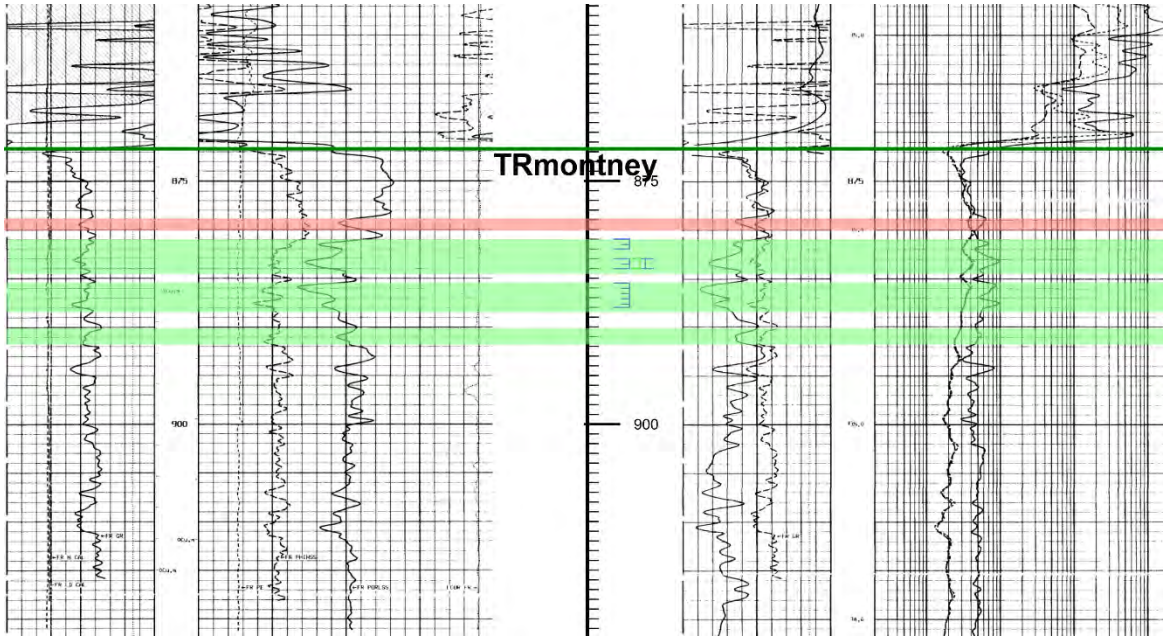


Tangent, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells

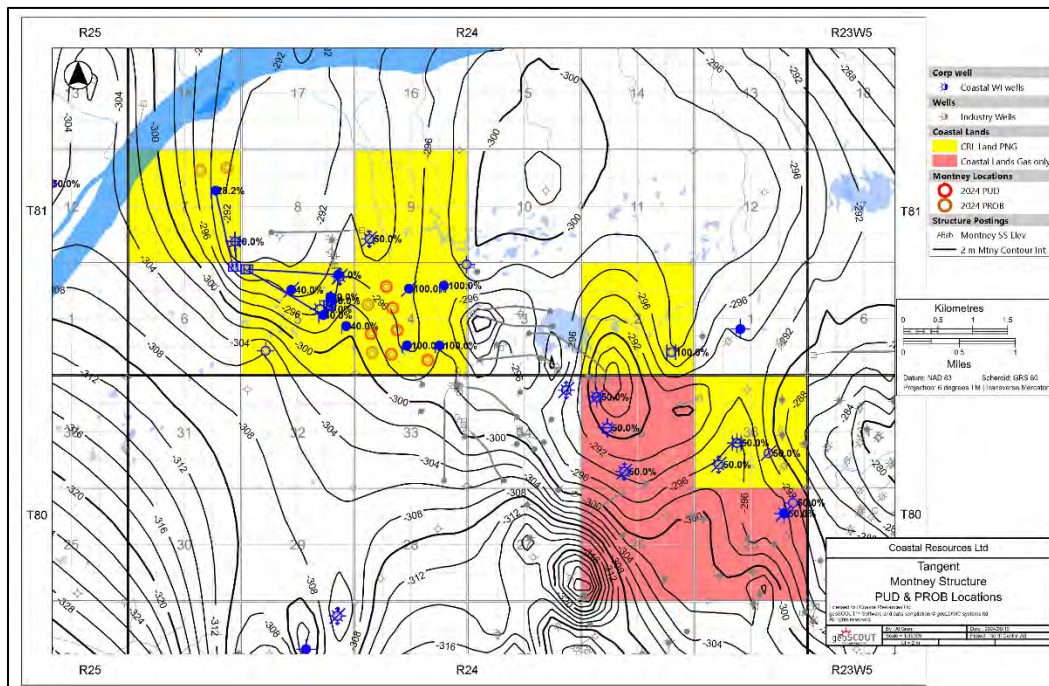


The following well logs for the well *CRL Tangent 100/06-04-081-24W5/0* show the Montney Formation at *Tangent*.

CRL Tangent 100/06-04-081-24W5/0 – Montney Formation Type Log



The following structure map shows Coastal's proved undeveloped and probable Montney drilling locations at *Tangent*.



Tangent Facilities

The Company holds working interests in the following facilities at *Tangent*.

Licence No	Facility ID	Location	Description	Coastal WI%
F39868	ABBT0100515	08-04-081-24W5M	Tangent MW Battery	100.00%
F16570	ABGP0001309	16-20-080-24W5M	Tangent Gas Plant	50.00%

Tangent Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Tangent* property contained remaining proved plus probable reserves of 578,000 barrels of oil and natural gas liquids and 1.8 Bcf of natural gas (886,000 boe), with an estimated net present value of \$3.7 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%	
Proved Developed Producing	19	134	1	42	(\$10)	\$73	\$123	
Proved Non-Producing/Undeveloped	325	1,010	8	502	\$2,651	\$1,350	\$430	
Total Proved	344	1,145	10	544	\$2,642	\$1,422	\$554	
Probable	219	703	6	342	\$3,521	\$2,267	\$1,463	
Total Proved Plus Probable	563	1,848	15	886	\$6,163	\$3,690	\$2,016	

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Tangent LMR

As of October 5, 2024, the *Tangent* property had a deemed net asset value of \$378,315 (deemed assets of \$1.1 million less liabilities of \$677,432), with an LMR ratio of 1.56.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,055,747	\$677,432	\$378,315	1.56

Tangent Well List

See well list in Excel.

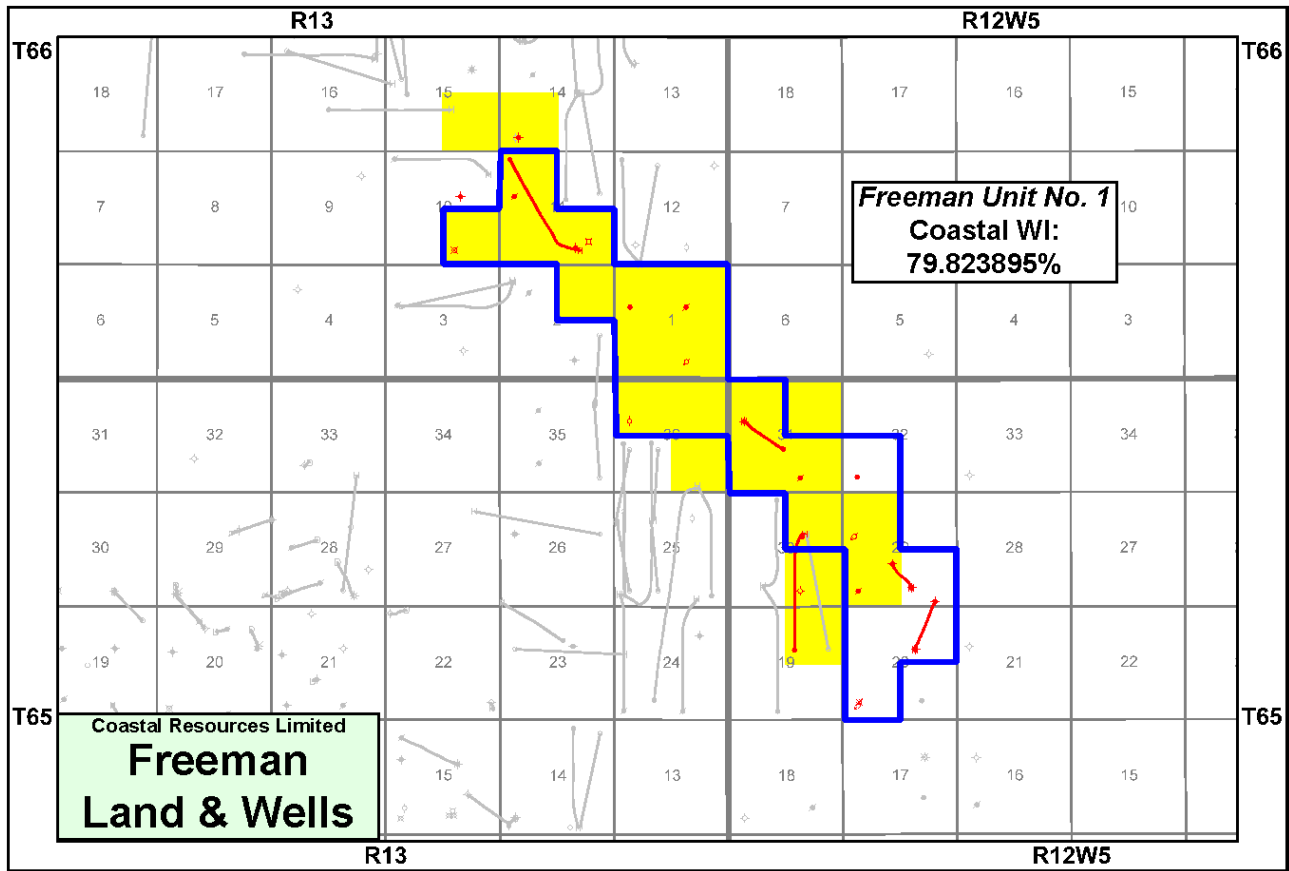
Freeman Property

Township 65-66, Range 12-13 W5

At *Freeman*, Coastal holds various working interests in five sections of land including a 79.823895% operated working interest in the *Freeman Unit No. 1*.

Average daily sales production net to Coastal from *Freeman* for the six months ended June 30, 2024 was approximately 33 barrels of oil per day (33 boe/d).

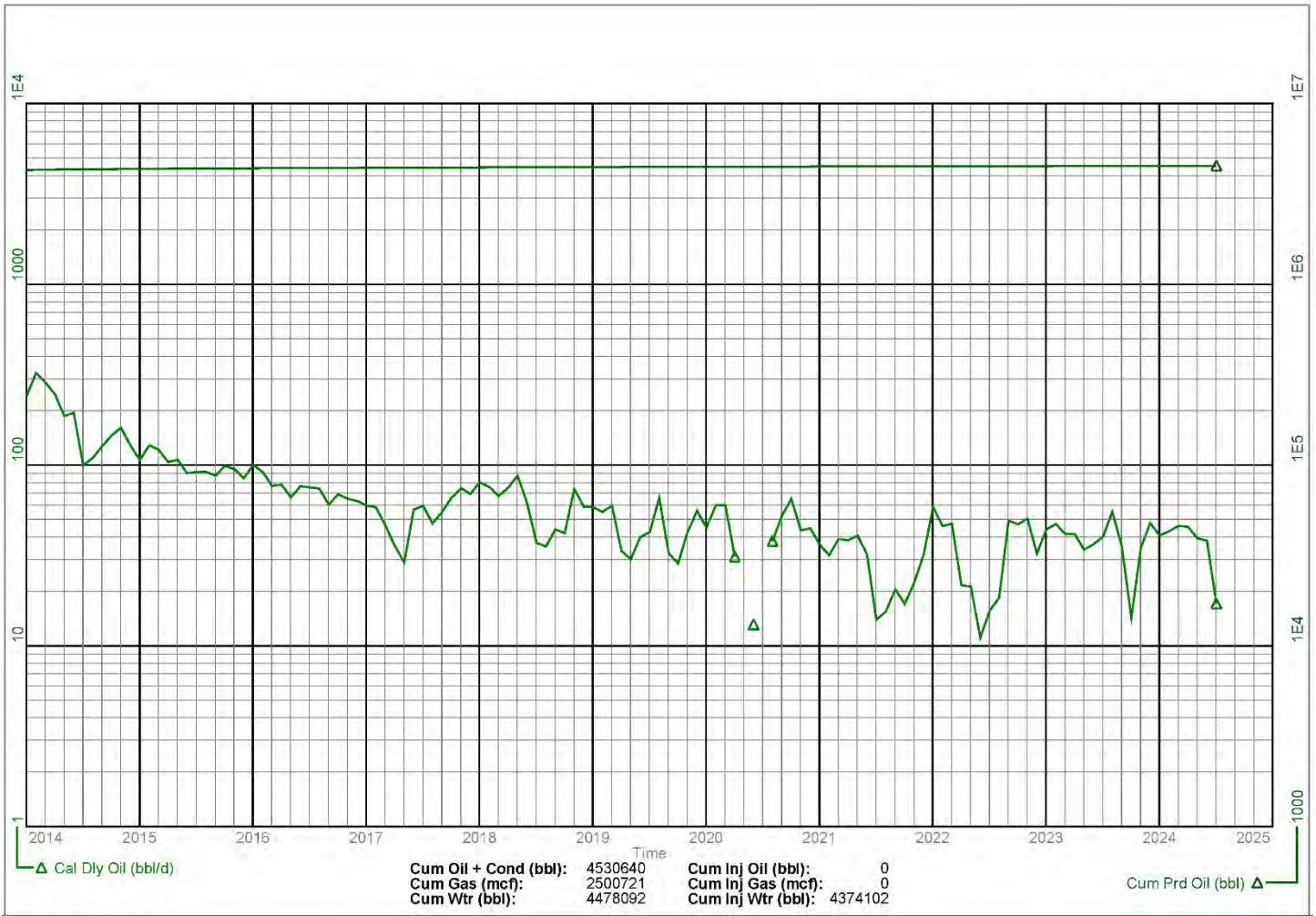
Operating income net to Coastal from *Freeman* for the six months ended June 30, 2024 was approximately \$16,900 per month, or \$202,800 on an annualized basis.



Interest Holders

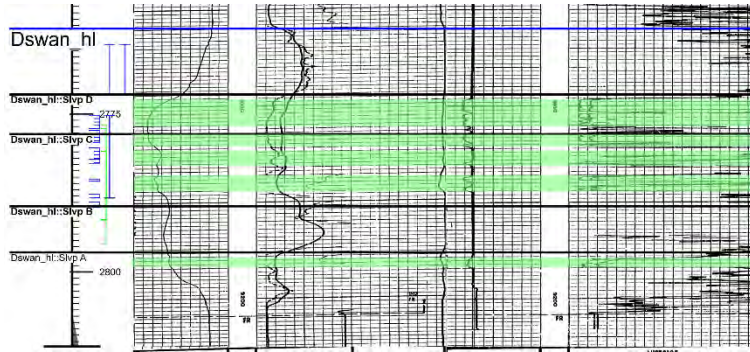
Interest % (%)	Participant Name
79.82389500	COASTAL RESOURCES LIMITED
13.05179350	RAZOR ENERGY CORP.
7.12431150	CONIFER ENERGY INC.

Freeman, Alberta – Gross Production Group Plot of Coastal’s Oil Wells

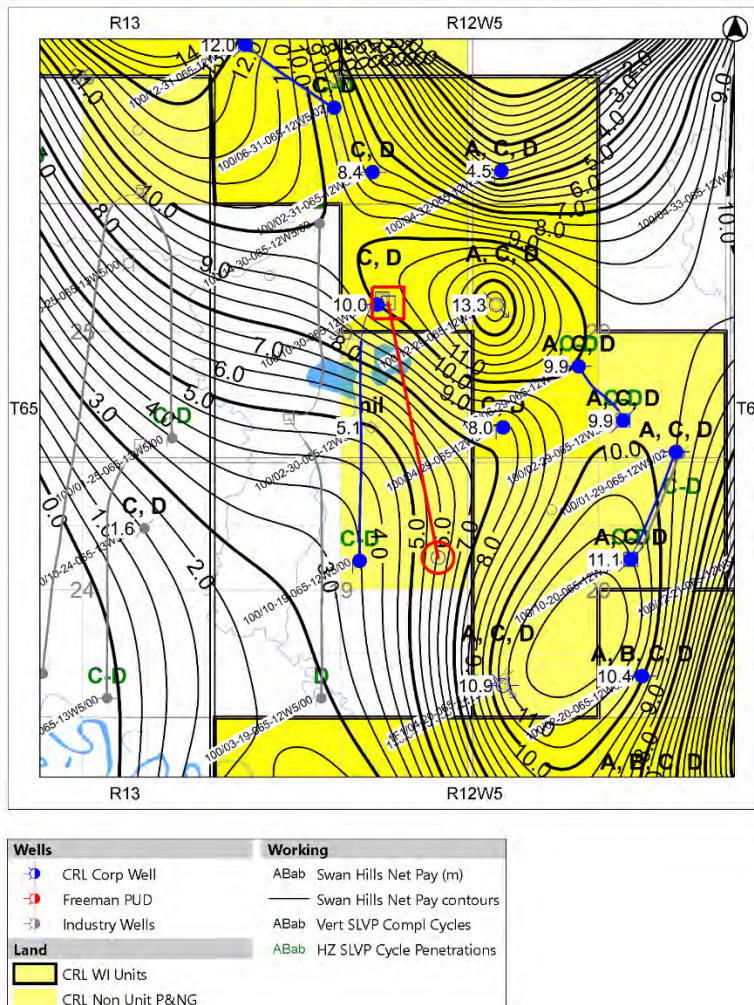


The following well logs for the well *CRL Virg 100/10-20-065-12W5/0* show the Slave Point Formation at *Freeman*. The Slave Point reef build up in the *Freeman Unit* consists of four stages labelled A, B, C, D from oldest to youngest. Most of the productive, porous limestone reservoir is found in the top C and D pulses of the reef build up.

CRL Virg100//10-20-065-12W5/0 – Slave Point Formation Type Log



The following map shows the Swan Hills net pay on Coastal’s lands at *Freeman*, using a 3% limestone and 20 ohms resistivity cutoff.



Freeman Facilities

The Company holds working interests in the following facility at *Freeman*.

Licence No	Facility ID	Location	Description	Coastal WI%
F31093	ABBT9250021	01-11-066-13W5M	Freeman Unit 1 Battery	79.82%
F14390	ABBT9250022	10-20-065-13W5M	Freeman Unit 1 MW Battery	79.82%
	ABWS0000498	12-29-065-13W5M	Wtr Source & Injection	79.82%

Freeman Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sroule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Freeman* property contained remaining proved plus probable reserves of 359,000 barrels of oil and 18 MMcf of natural gas (362,000 boe), with an estimated net present value of \$3.8 million using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024				PV BEFORE TAX		
	COMPANY GROSS RESERVES				5%	10%	15%
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE		(000s)	
Proved Developed Producing	76	14	0	79	\$1,275	\$1,021	\$909
Proved Non-Producing/Undeveloped	231	0	0	231	\$2,912	\$1,741	\$988
Total Proved	308	14	0	310	\$4,187	\$2,763	\$1,897
Probable	51	4	0	52	\$1,382	\$1,021	\$820
Total Proved Plus Probable	359	18	0	362	\$5,569	\$3,784	\$2,717

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Freeman LMR

As of October 5, 2024, the *Freeman* property had a deemed net asset value of \$147,240 (deemed assets of \$1.6 million less liabilities of \$1.4 million), with an LMR ratio of 1.10.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,567,331	\$1,420,091	\$147,240	1.10

Freeman Well List

See well list in Excel.

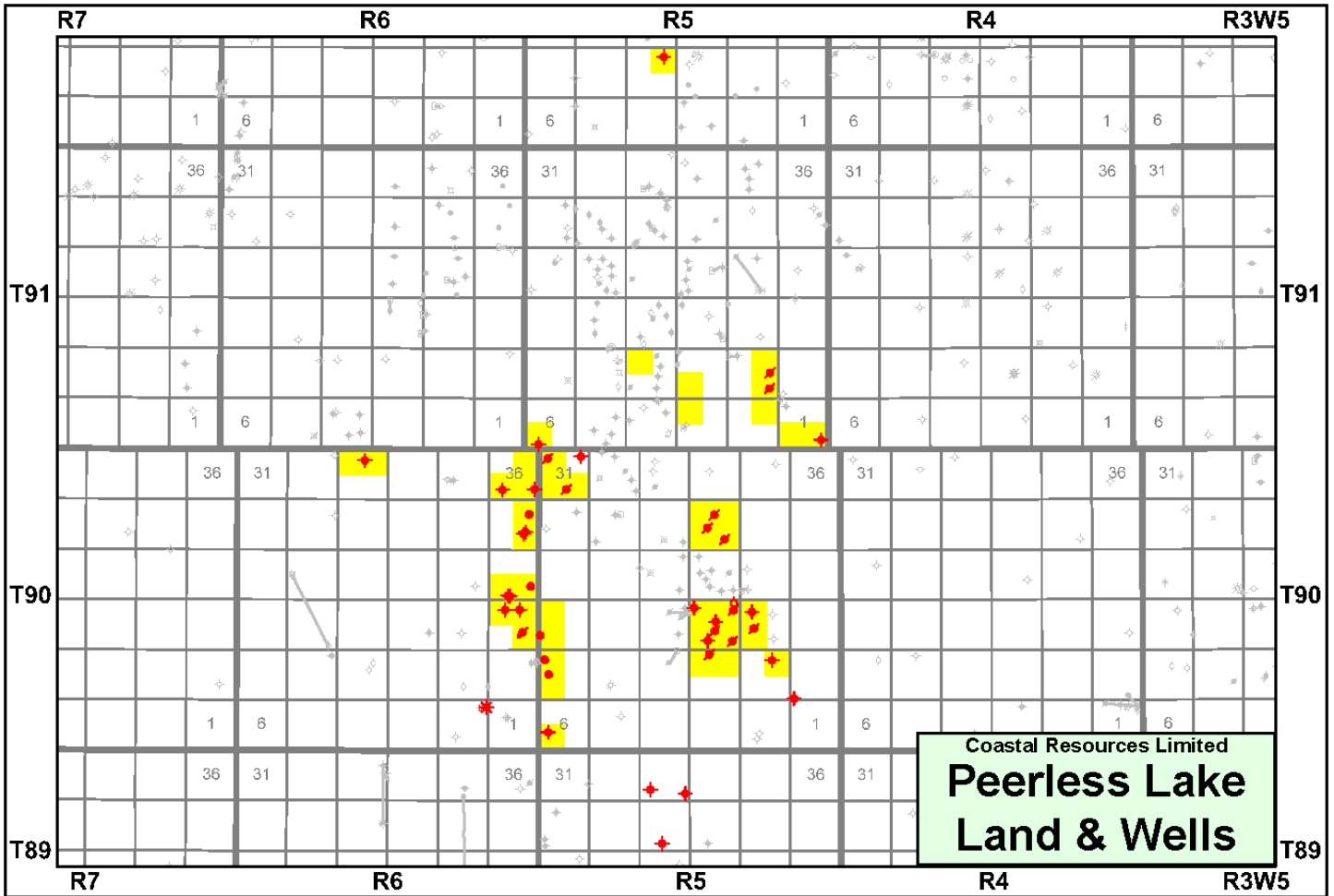
Peerless Lake Property

Township 89-92, Range 5-6 W5

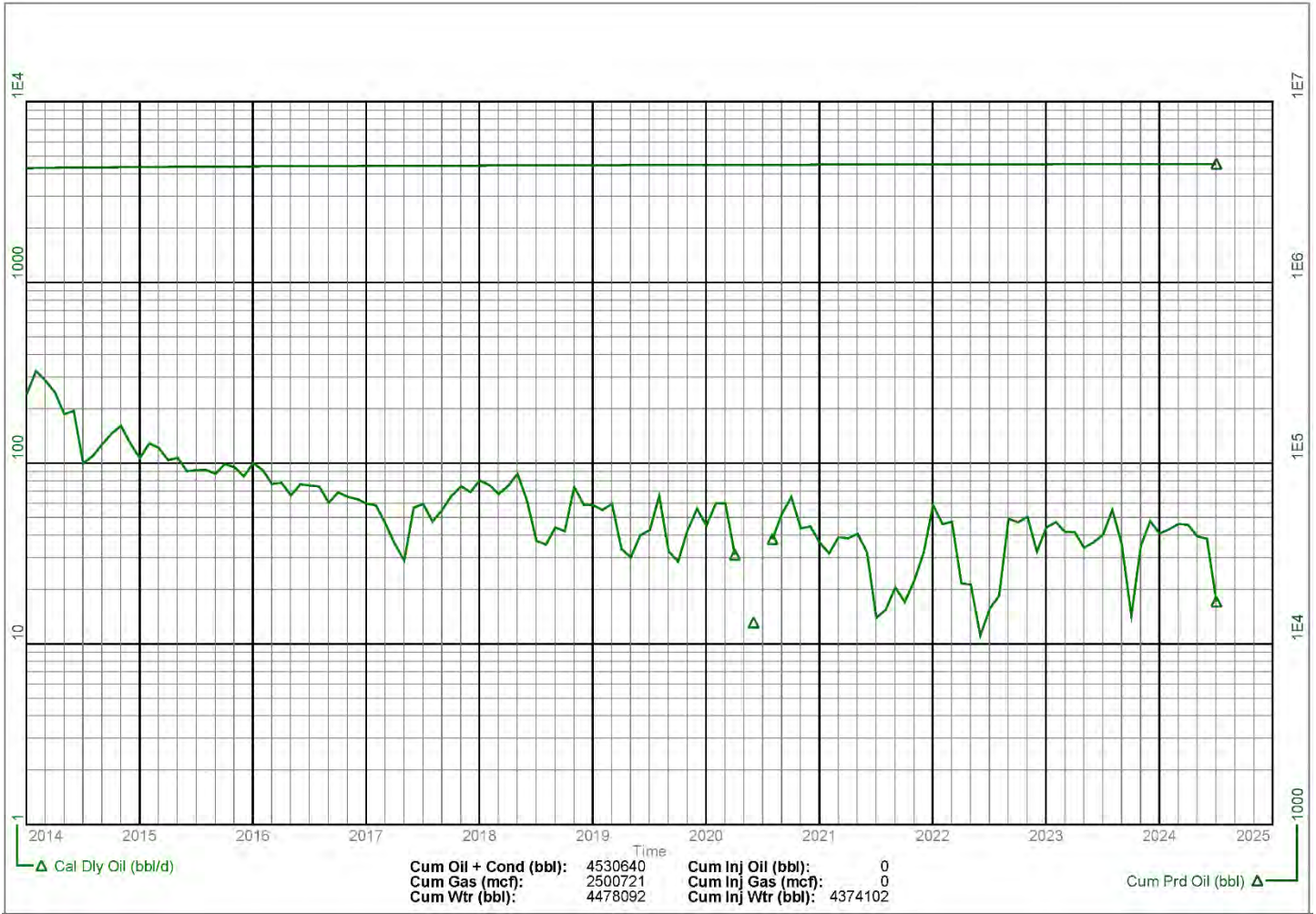
At *Peerless Lake*, Coastal holds various operated and non-operated working interests ranging from 25%-100% in 9.5 sections of land. Coastal's production at *Peerless Lake* is from the Keg River Formation.

Average daily sales production net to Coastal from *Peerless Lake* for the six months ended June 30, 2024 was approximately 27 barrels of oil per day (27 boe/d).

Operating income net to Coastal from *Peerless Lake* for the six months ended June 30, 2024 was approximately (\$12,500) per month, or (\$150,000) on an annualized basis.



Peerless Lake, Alberta – Gross Production Group Plot of Coastal’s Oil Wells



Peerless Lake Facilities

The Company holds working interests in the following facilities at *Peerless Lake*.

Licence No	Facility ID	Location	Description	Coastal WI%
F17451	ABBT3440048	08-24-090-06W5M	Kidney Oil Proc Fac	68.50%
F17450	ABBT0078419	07-13-090-06W5M	Peerless Lake 7-13-90-5-W5 SWB + Disposal Facility	100.00%

The Company also holds a 100% interest in a 45.6-kilometre sales pipeline from the Kidney battery at 08-24-090-06W5M to the Plains Midstream Sales header at Red Earth. The Company has identified that an increase in volumes transported along this pipeline will result in a significant increase in operating income from the Peerless Lake property. Further details will be made available in the virtual data room for parties that execute a confidentiality agreement.

Peerless Lake Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Peerless Lake* property contained remaining proved plus probable reserves of 42,000 barrels of oil (42,000 boe), with an estimated net present value of \$286,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	15	0	0	15	(\$129)	(\$55)	(\$7)
Proved Non-Producing/Undeveloped	20	0	0	20	\$251	\$241	\$224
Total Proved	35	0	0	35	\$122	\$186	\$218
Probable	7	0	0	7	\$120	\$101	\$84
Total Proved Plus Probable	42	0	0	42	\$243	\$286	\$302

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Peerless Lake LMR

As of October 5, 2024, the *Peerless Lake* property had a deemed net asset value of (\$1.3 million) (deemed assets of \$1.1 million less liabilities of \$2.4 million), with an LMR ratio of 0.45.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$1,108,291	\$2,447,520	(\$1,339,229)	0.45

Peerless Lake Well List

See well list in Excel.

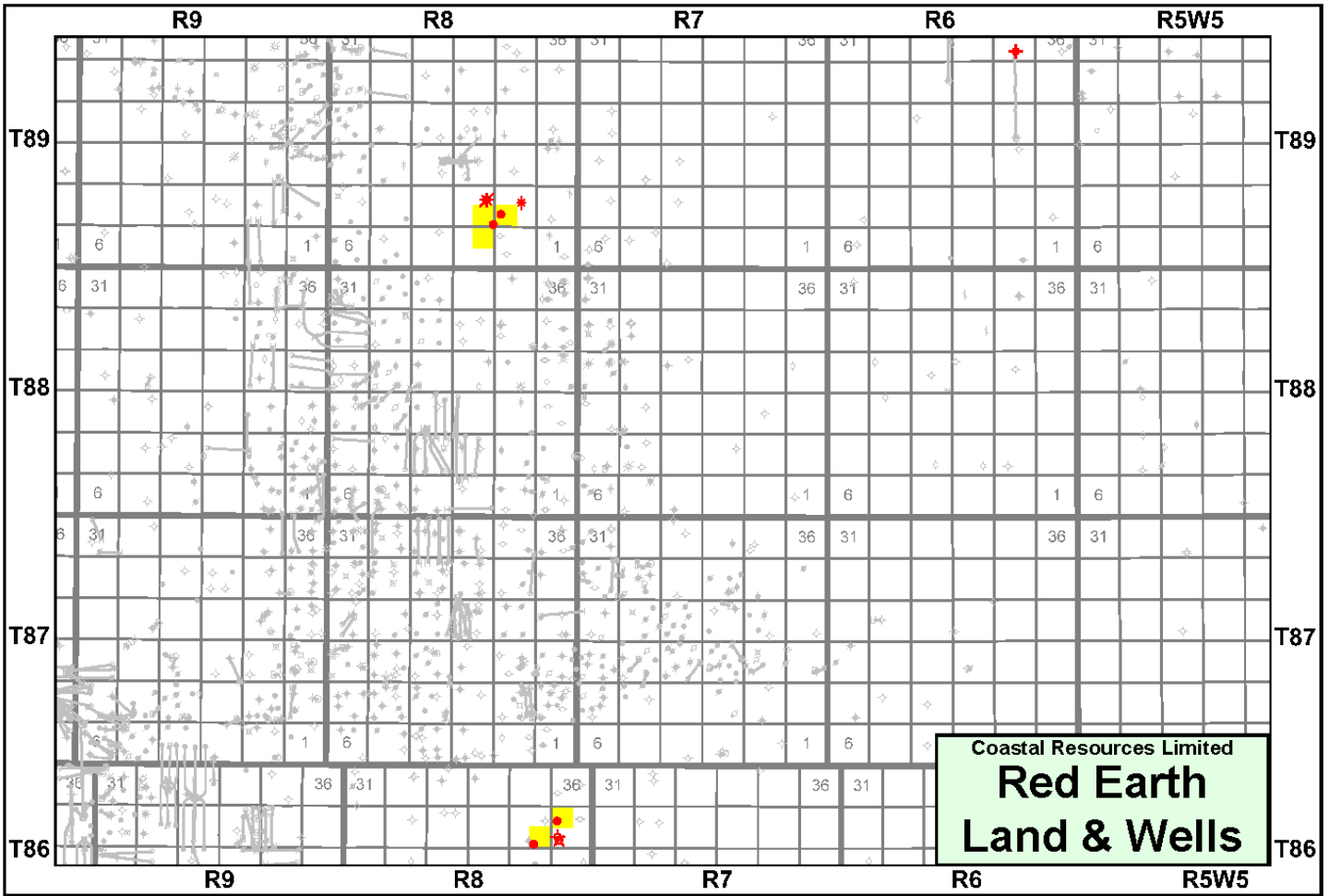
Red Earth Property

Township 86-89, Range 6-8 W5

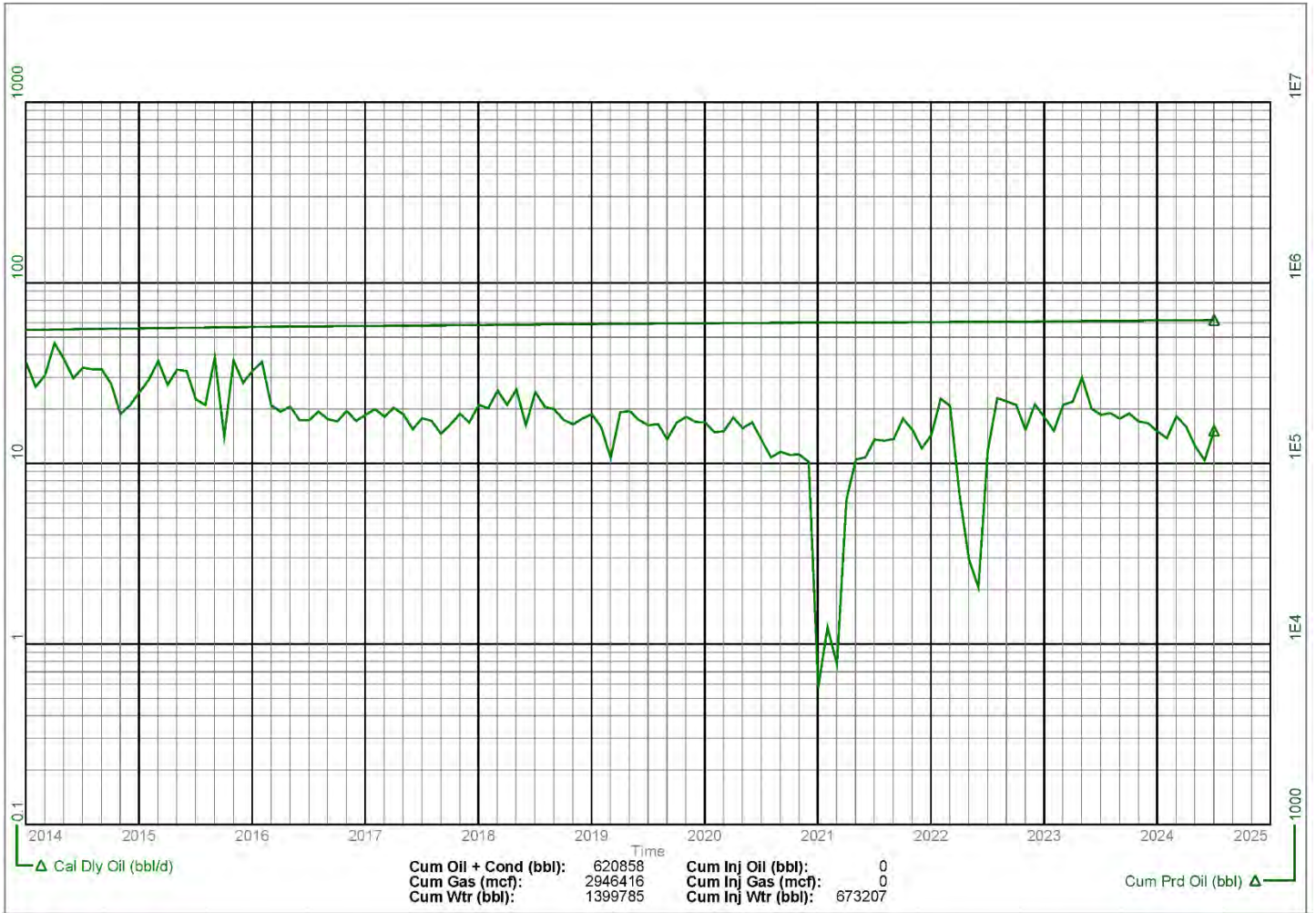
At *Red Earth*, Coastal holds various operated and non-operated working interests ranging from 9.09%-100% in 1.25 sections of land. Coastal's production at *Red Earth* is primarily from the Granite Wash and Slave Point formations.

Average daily sales production net to Coastal from *Red Earth* for the six months ended June 30, 2024 was approximately five barrels of oil per day (five boe/d).

Operating income net to Coastal from *Red Earth* for the six months ended June 30, 2024 was approximately (\$1,300) per month, or (\$15,600) on an annualized basis.



Red Earth, Alberta – Gross Production Group Plot of Coastal’s Oil Wells



Red Earth Facilities

The Company holds working interests in the following facilities at *Red Earth*.

Licence No	Facility ID	Location	Description	Coastal WI%
F39896	ABBT0099568	05-25-086-08W5M	Battery + Disposal Facility	100.00%

Red Earth Reserves

InSite Petroleum Consultants Ltd. ("InSite") prepared an independent reserves evaluation of the Properties specifically for this divestiture (the "InSite Report"). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited's* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Red Earth* property contained remaining proved plus probable reserves of 21,000 barrels of oil (21,000 boe), with an estimated net present value of \$483,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	17	0	0	17	\$506	\$422	\$360
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	17	0	0	17	\$506	\$422	\$360
Probable	3	0	0	3	\$93	\$61	\$43
Total Proved Plus Probable	21	0	0	21	\$598	\$483	\$403

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Red Earth LMR

As of October 5, 2024, the *Red Earth* property had a deemed net asset value of (\$222,828) (deemed assets of \$14,010 less liabilities of \$236,838), with an LMR ratio of 0.06.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$14,010	\$236,838	(\$222,828)	0.06

Red Earth Well List

See well list in Excel.

South Swan Hills Property

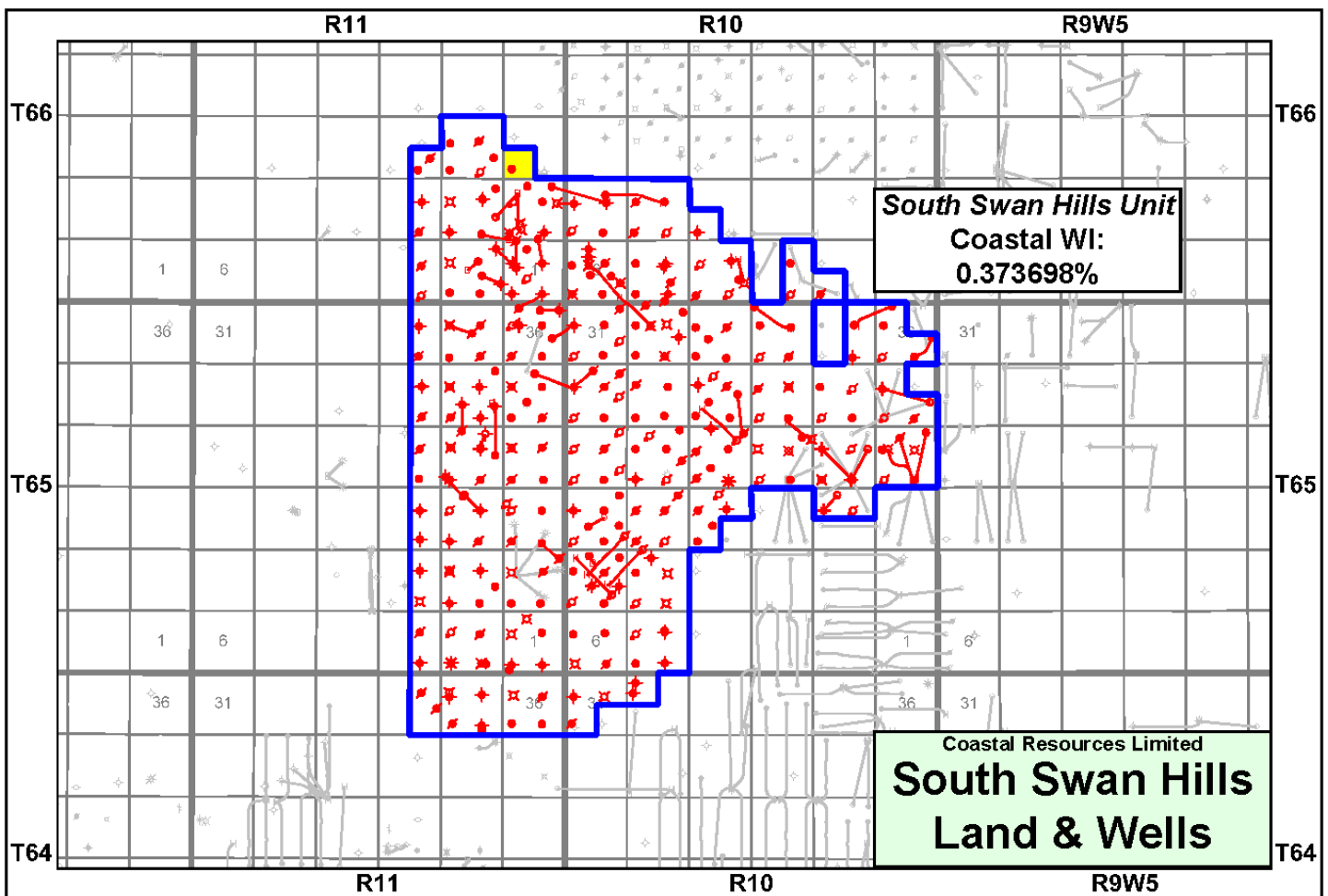
Township 64-66, Range 10-11 W5

At *South Swan Hills*, Coastal holds a 0.373698% working interests in the *South Swan Hills Unit* operated by **Razor Energy Corp.**

Average daily sales production net to Coastal from *South Swan Hills* for the six months ended June 30, 2024 was approximately one barrel of oil and minor natural gas volumes per day (one boe/d).

Operating income net to Coastal from *South Swan Hills* for the six months ended June 30, 2024 was approximately (\$470) per month, or (\$5,640) on an annualized basis.

At *South Swan Hills*, production has partially been curtailed due to Razor entering into Bankruptcy proceedings under the Companies' Creditors Arrangement act in early 2024.

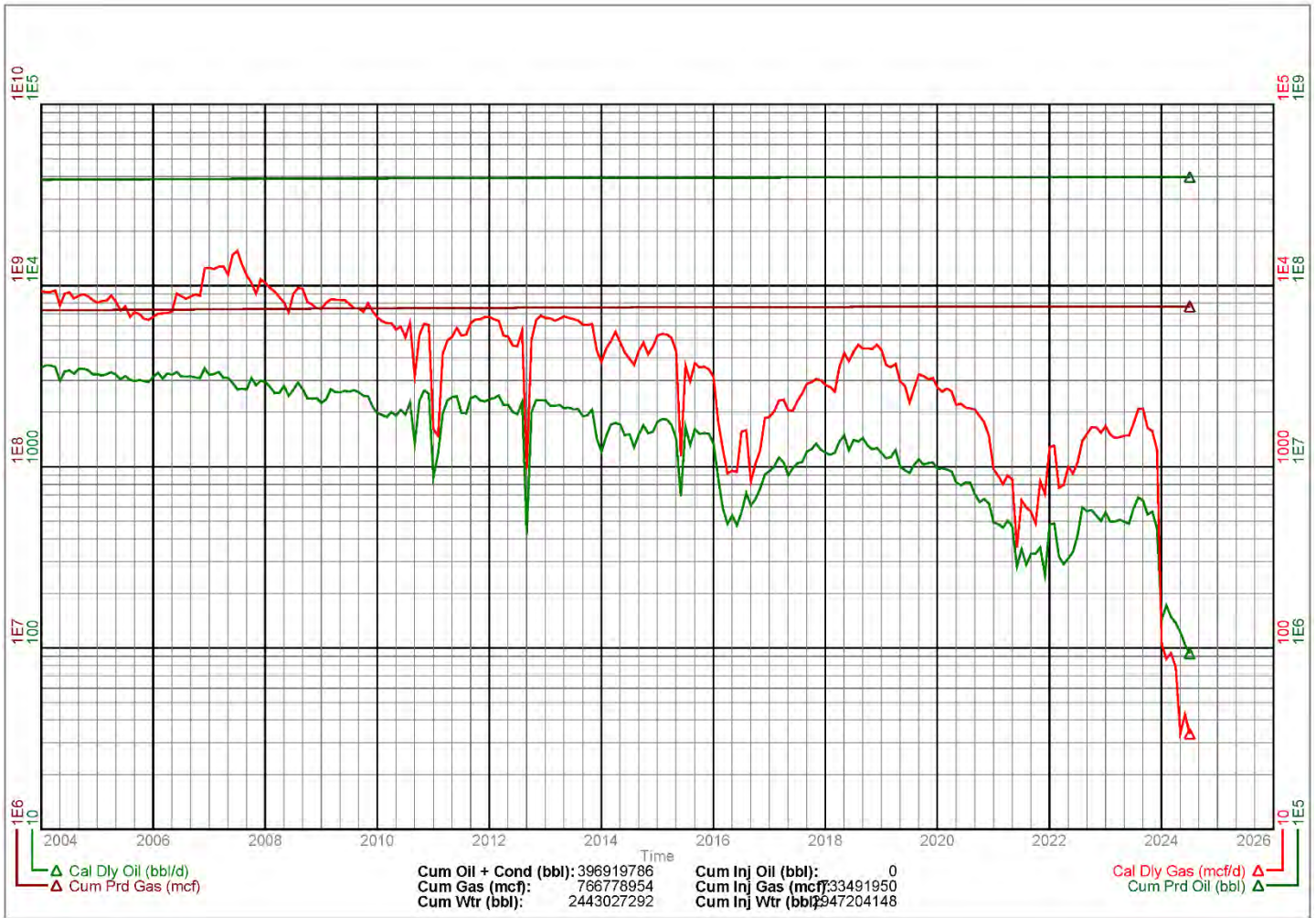


Interest Holders

Interest % (%)	Participant Name
90.09059000	RAZOR ENERGY CORP.
9.53571200	CONIFER ENERGY INC.
0.37369800	COASTAL RESOURCES LIMITED



South Swan Hills, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells



South Swan Hills Facilities

The Company holds working interests in the following facilities at *South Swan Hills*.

Licence No	Facility ID	Location	Description	Coastal WI%
F14365	ABBT8890004	03-19-065-10W5M	South Swan Hills Unit Battery	0.37%
F38647	ABIF0009877	13-01-066-11W5M	South Swan Hills Unit Water Treatment & source wells	0.17%

South Swan Hills Reserves

The Company does not have any reserves at *South Swan Hills*.

South Swan Hills LMR

Coastal does not operate any wells or facilities at *South Swan Hills*.

South Swan Hills Well List

See well list in Excel.

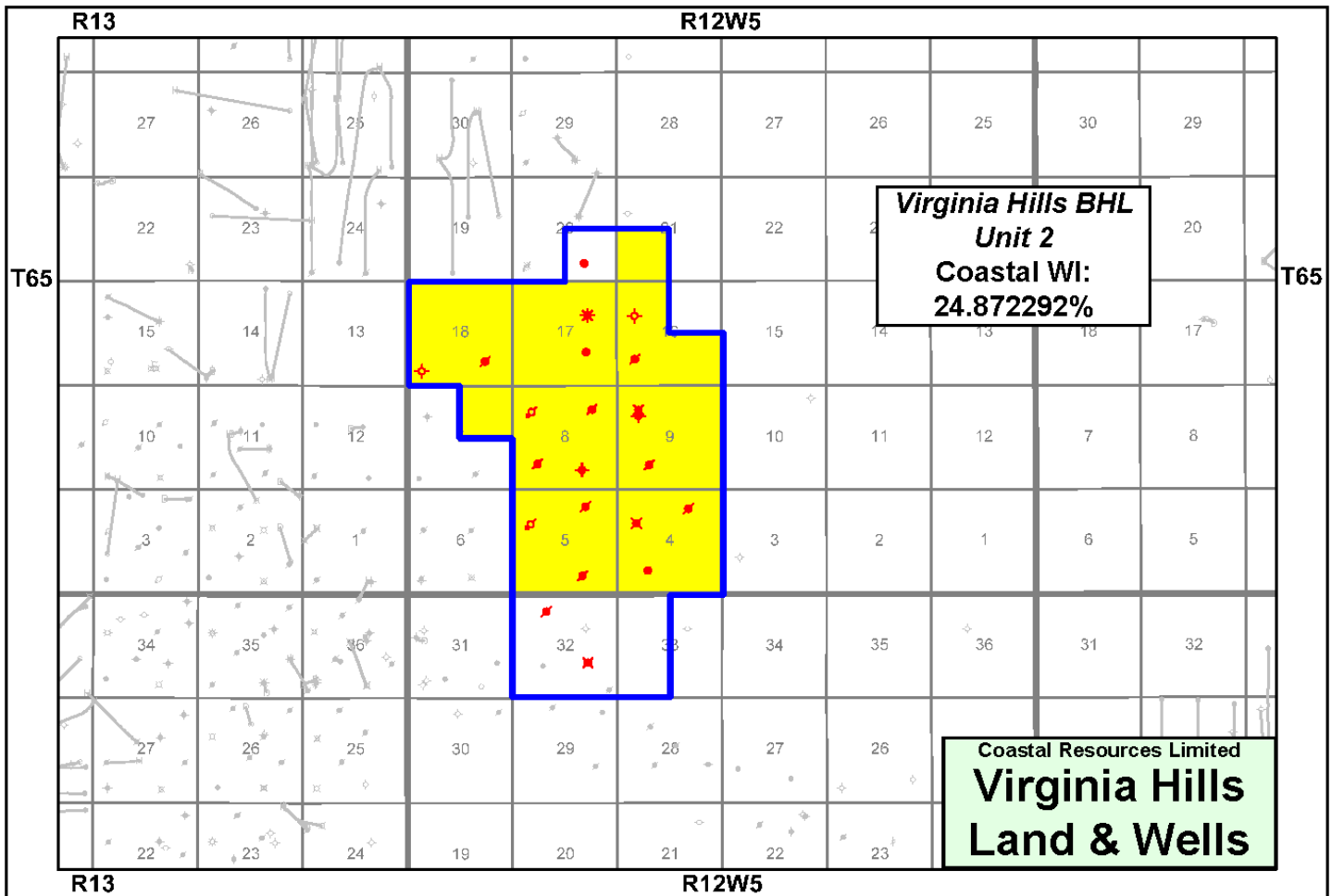
Virginia Hills Property

Township 64-65, Range 12 W5

At *Virginia Hills*, Coastal holds a 24.872292% working interest in the *Virginia Hills BHL Unit 2* operated by Razor Energy Corp.

Average daily sales production net to Coastal from the *Virginia Hills BHL Unit 2* for the six months ended June 30, 2024 was approximately one barrel of oil per day (one boe/d).

Operating income net to Coastal from the *Virginia Hills BHL Unit 2* for the six months ended June 30, 2024 was approximately \$50 per month, or \$600 on an annualized basis.

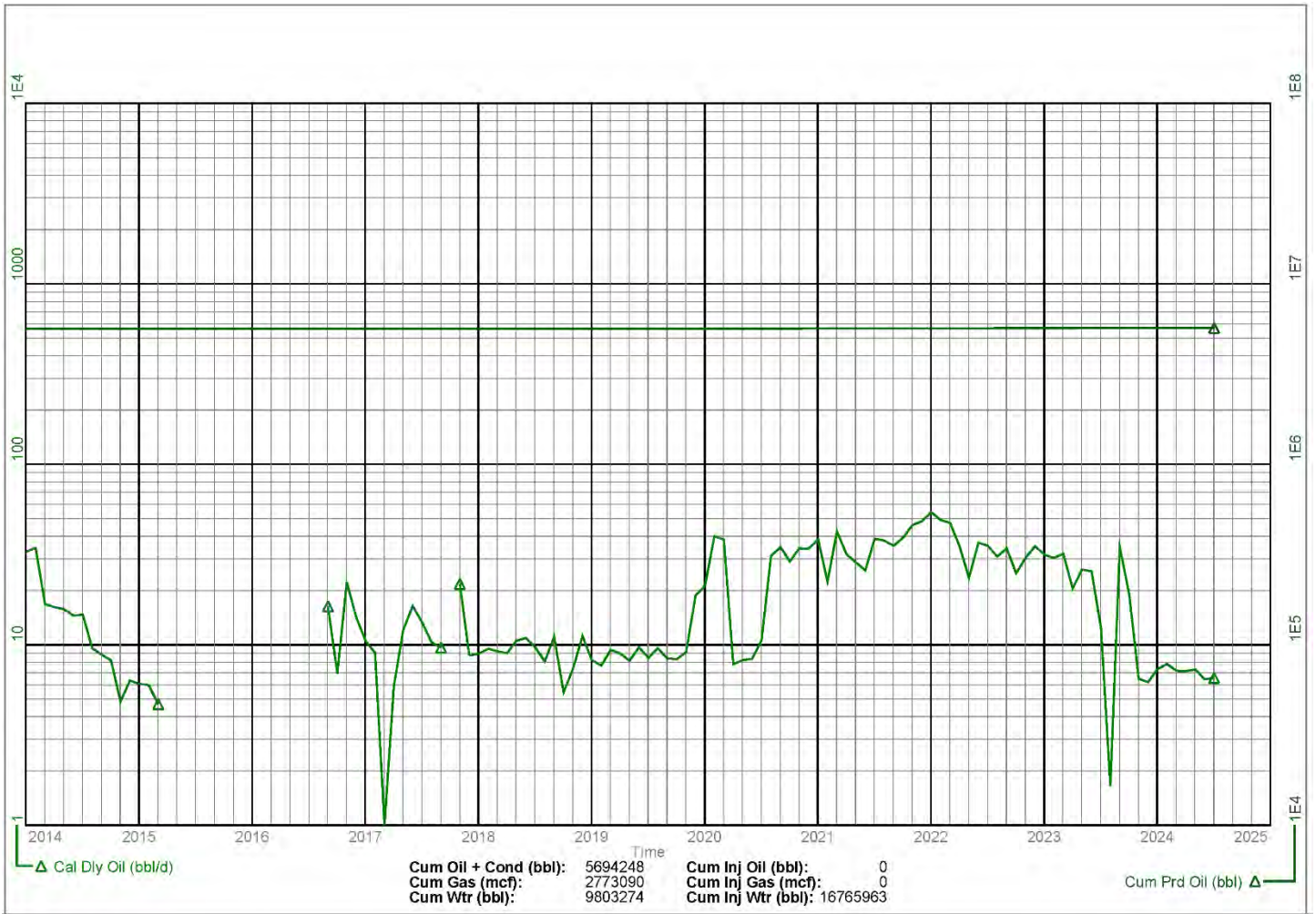


Interest Holders

Interest % (%)	Participant Name
74.73772260	RAZOR ENERGY CORP.
24.87229200	COASTAL RESOURCES LIMITED
0.22284540	OLYMPUS RESOURCES LTD.
0.16714000	JOLI FOU PETROLEUMS LTD.



Virginia Hills, Alberta – Gross Production Group Plot of Coastal’s Oil Wells



Virginia Hills Facilities

The Company holds working interests in the following facility at *Virginia Hills*.

Licence No	Facility ID	Location	Description	Coastal WI%
F14386	ABBT9250003	11-08-065-12W5M	Virginia Hills Unit #2 Battery	20.54%

Virginia Hills LMR

Coastal does not operate any wells or facilities at *Virginia Hills*.

Virginia Hills Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Virginia Hills* property contained remaining proved plus probable reserves of 21,000 barrels of oil (21,000 boe), with an estimated net present value of \$247,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%	
Proved Developed Producing	6	0	0	6	(\$212)	(\$99)	(\$30)	
Proved Non-Producing/Undeveloped	12	0	0	12	\$290	\$264	\$239	
Total Proved	18	0	0	18	\$78	\$165	\$209	
Probable	4	0	0	4	\$96	\$82	\$70	
Total Proved Plus Probable	21	0	0	21	\$174	\$247	\$279	

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Virginia Hills Well List

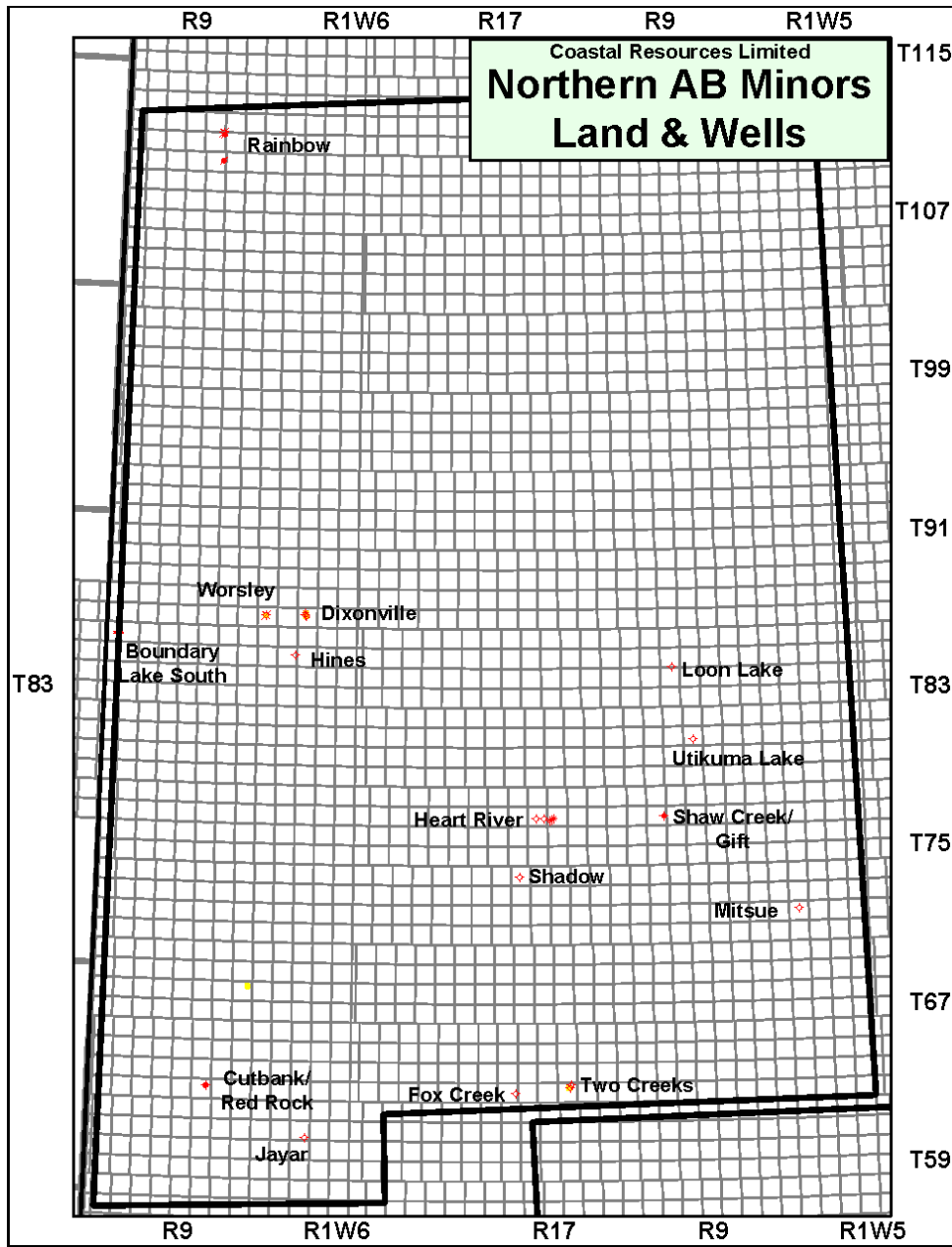
See well list in Excel.

Northern AB Minors

Township 60-112, Range 1 W5- 11W6

In the Northern AB package, Coastal holds various working interests in land and wells in the *Boundary Lake South, Cutbank/Red Rock, Dixonville, Fox Creek, Heart River, Hines, Jayar, Loon Lake, Mitsue, Rainbow, Shadow, Shaw Creek/Gift, Two Creeks, Utikuma Lake* and *Worsley* areas of Alberta, (collectively, the “Northern AB Minors”).

There is currently no production from the *Northern AB Minors*.



Northern AB Minors Well List

See well list in Excel.

Northern AB Minors LMR as of October 5, 2024

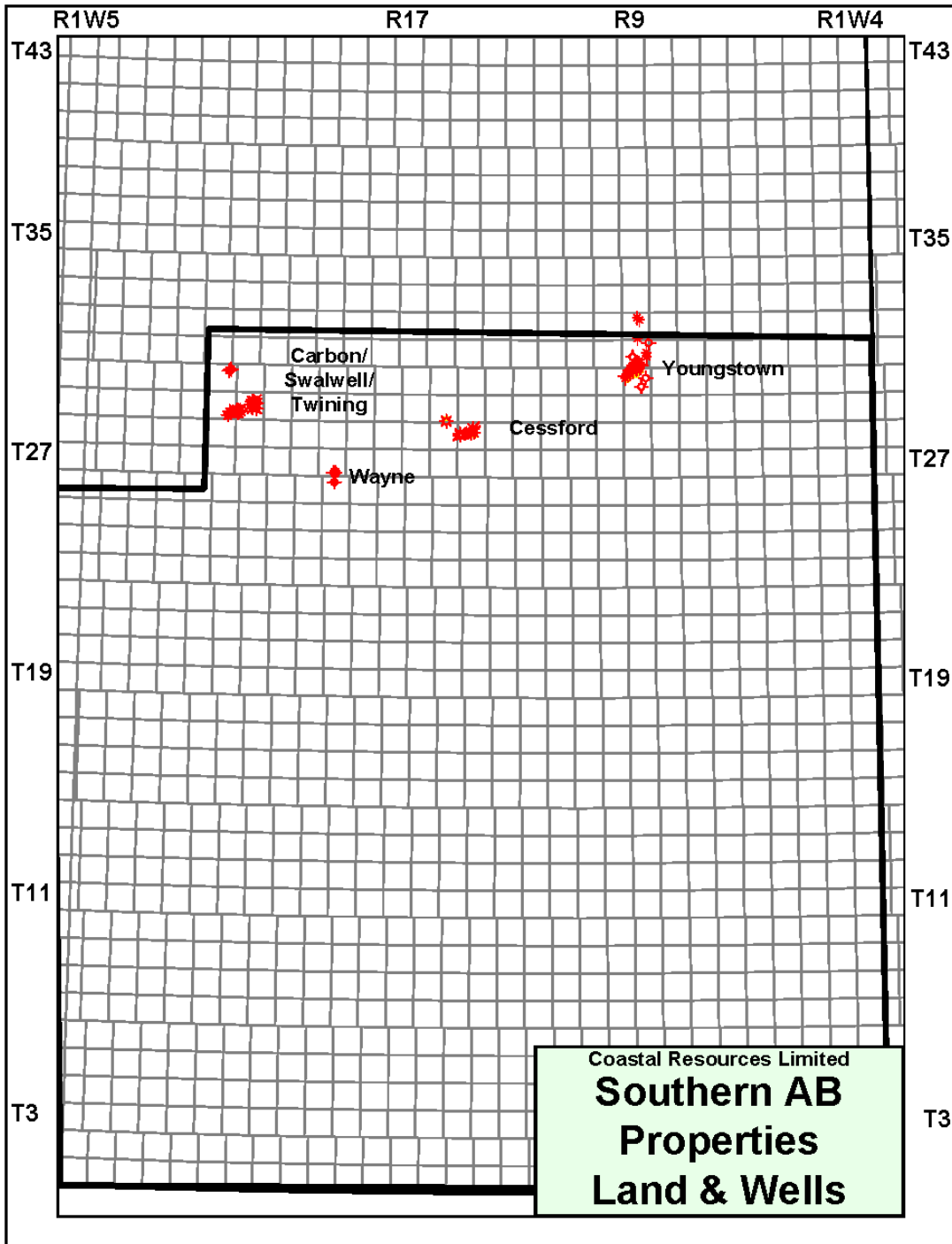
As of October 5, 2024, the Properties had a deemed net asset value of (\$562,210) (deemed assets of \$0 less liabilities of \$562,210), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$562,210	(\$562,210)	0.00

Southern AB Properties

In the *Southern AB* package, Coastal holds various operated and non-operated working interests in the *Carbon/Swalwell/Twining*, *Cessford*, *Wayne* and *Youngstown* areas as well as interests in certain minor properties.

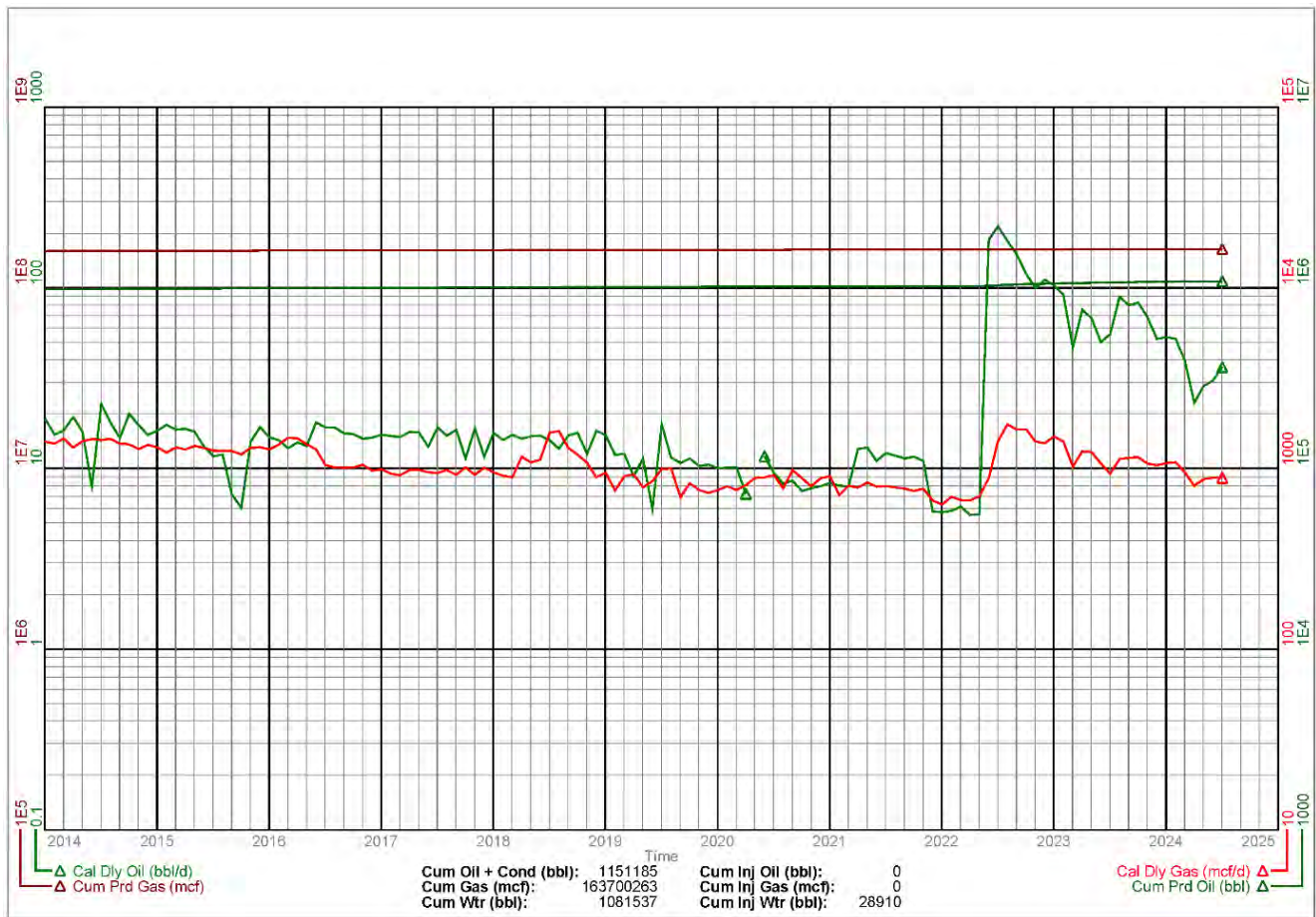
Southern Alberta Properties



Southern Alberta Properties

PROPERTY	Q1 2024 NET PRODUCTION (Average Daily)				NOI Q1. 2024 Monthly
	Oil bbl/d	Ngl bbl/d	Nat. Gas Mcf/d	Total boe/d	
Wayne	9	2	22	15	\$8,700
Carbon/Twining/Swalwell	-	Tr	71	12	\$360
Youngstown	-	-	45	7	(\$3,100)
Cessford	-	Tr	18	3	(\$1,600)
South AB Minors	-	-	4	1	(\$2,820)
TOTAL	9	2	160	38	\$1,340

Gross Production Group Plot of the Southern AB Properties



Southern AB Properties Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Southern AB Properties* contained remaining proved plus probable reserves of 605 MMcf of natural gas and 25,000 barrels of oil and natural gas liquids (126,000 boe), with an estimated net present value of \$906,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024				PV BEFORE TAX		
	COMPANY GROSS RESERVES				5%	10%	15%
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE		(000s)	
Proved Developed Producing	8	484	3	92	\$567	\$507	\$454
Proved Non-Producing/Undeveloped	8	25	2	14	\$226	\$214	\$198
Total Proved	16	509	5	105	\$793	\$721	\$652
Probable	4	97	1	21	\$238	\$184	\$147
Total Proved Plus Probable	19	605	6	126	\$1,031	\$906	\$799

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Southern AB Development Drilling & Upside

The Company has identified one drilling opportunity and one recompletion on the Southern AB Properties.

On a risked-basis, the Company believes there is potential to add over 40 boe/d net production, 52% of which is medium to light oil production.

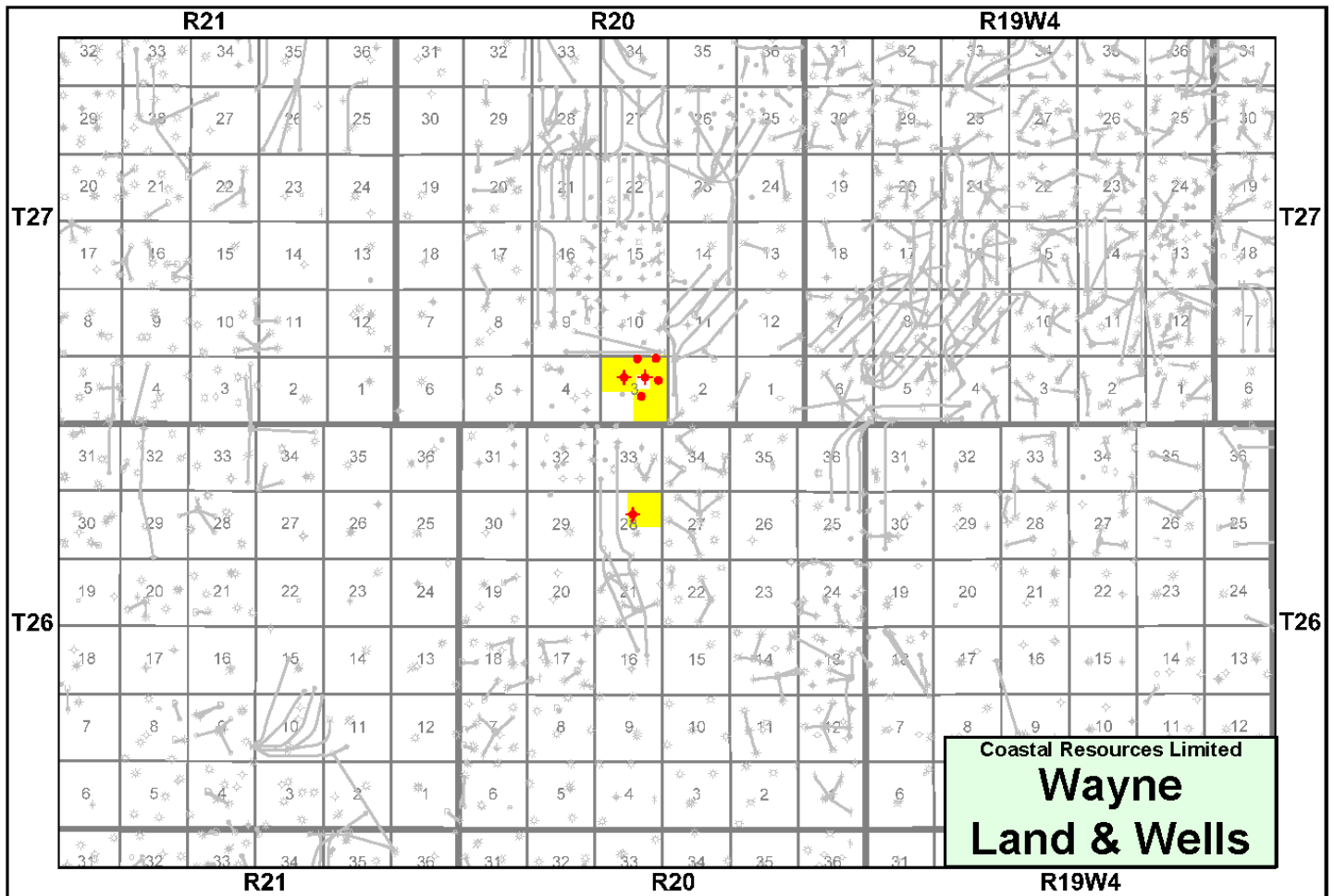
Wayne Property

Township 26-27, Range 20 W4

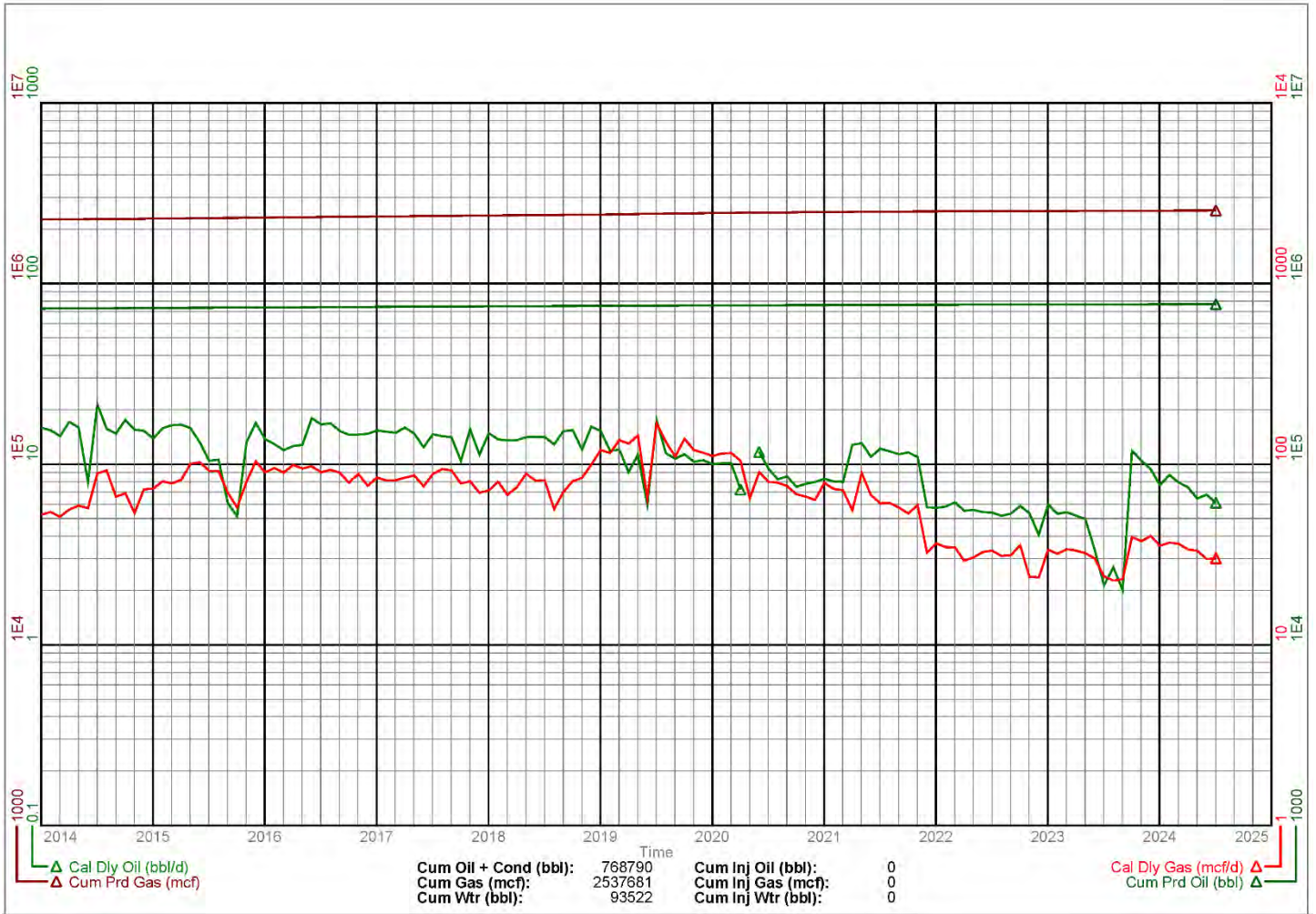
At *Wayne*, Coastal holds 100% operated working interests in one section of land. Coastal's oil production at *Wayne* is from the Ellerslie Formation.

Average daily sales production net to Coastal from *Wayne* for the six months ended June 30, 2024 was approximately 15 boe/d, consisting of 11 barrels of oil and natural gas liquids per day and 22 Mcf/d of natural gas.

Operating income net to Coastal from *Wayne* for the six months ended June 30, 2024 was approximately \$8,700 per month, or \$104,400 on an annualized basis.



Wayne, Alberta – Gross Production Group Plot of Coastal’s Oil & Natural Gas Wells



Wayne Facilities

The Company holds working interests in the following facilities at *Wayne*.

Licence No	Facility ID	Location	Description	Coastal WI%
F3709	ABBT9350034	10-03-027-20W4M	Wayne Battery	100.00%
F3709	ABGS0107158	10-03-027-20W4M	Wayne Compressor	100.00%

Wayne Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Wayne* property contained remaining proved plus probable reserves of 23,000 barrels of oil and natural gas liquids and 52 MMcf of natural gas (32,000 boe), with an estimated net present value of \$395,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024							
	COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%	
Proved Developed Producing	8	17	1	12	\$30	\$59	\$74	
Proved Non-Producing/Undeveloped	8	25	2	14	\$226	\$214	\$198	
Total Proved	16	42	3	26	\$256	\$273	\$272	
Probable	4	10	1	6	\$140	\$122	\$103	
Total Proved Plus Probable	19	52	4	32	\$396	\$395	\$375	

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Wayne LMR

As of October 5, 2024, the *Wayne* property had a deemed net asset value of (\$74,313) (deemed assets of \$442,071 less liabilities of \$516,384), with an LMR ratio of 0.86.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$442,071	\$516,384	(\$74,313)	0.86

Wayne Well List

See well list in Excel.

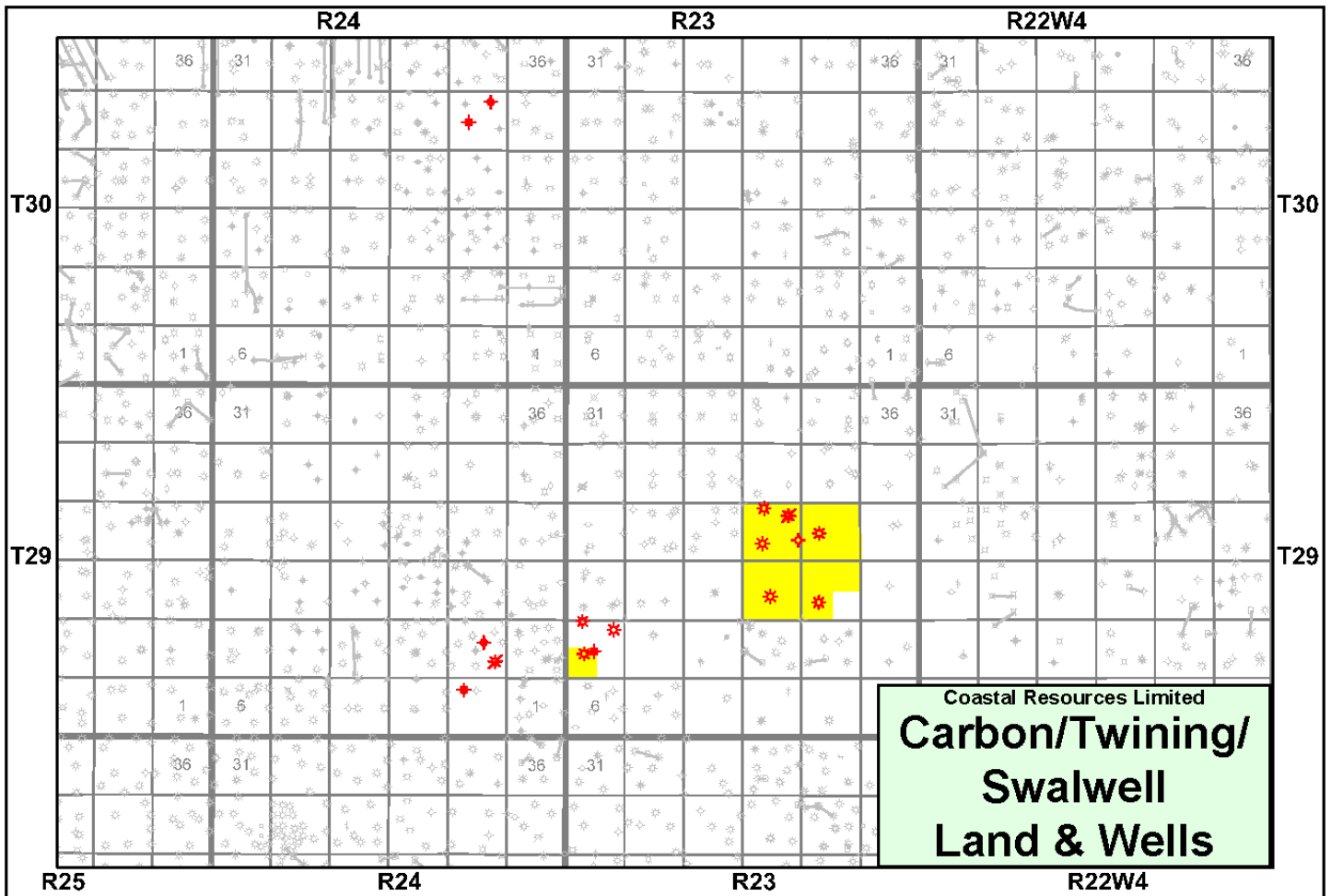
Carbon/Twining/Swalwell Property

Township 29-30, Range 23-24 W4

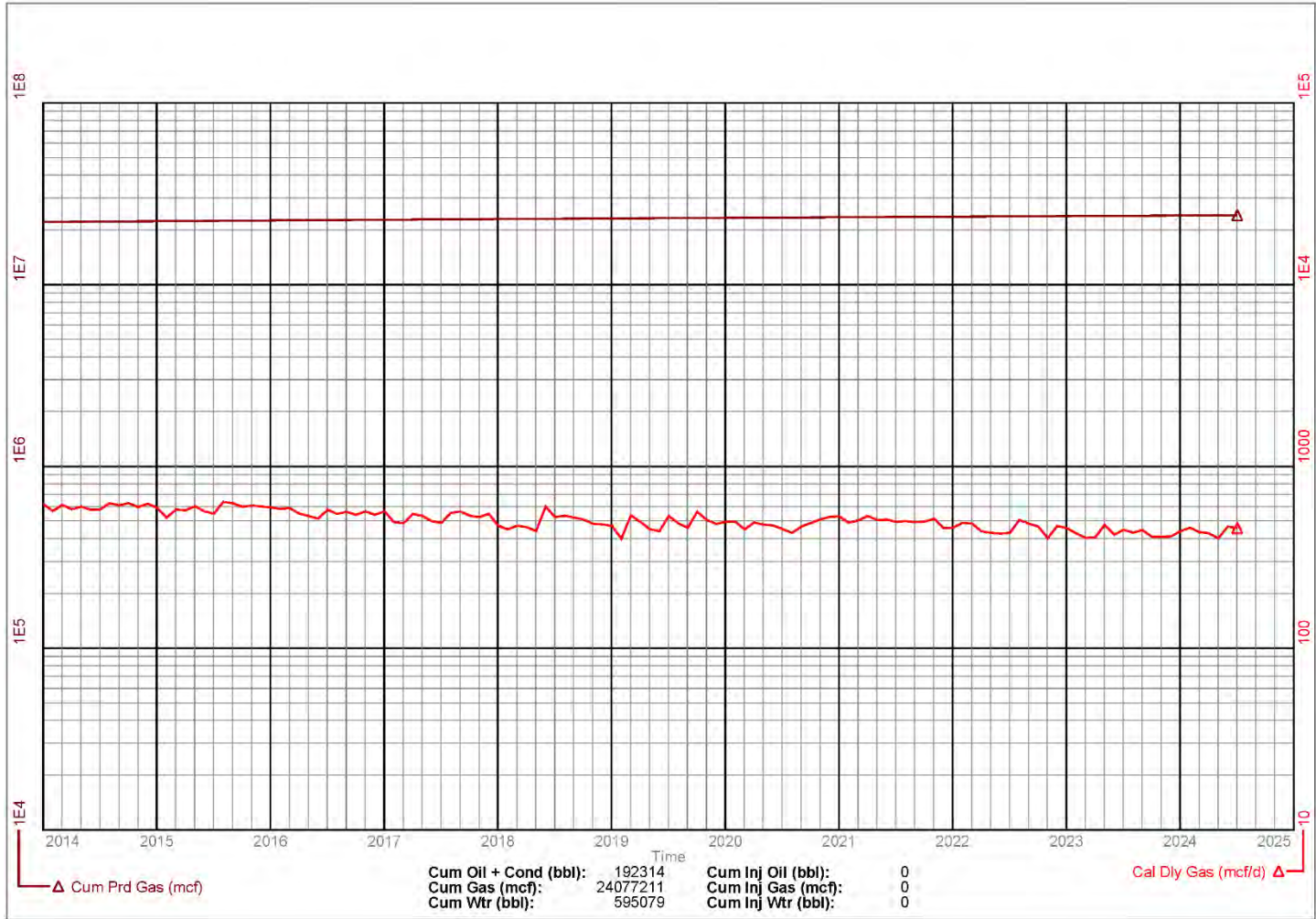
At *Carbon/Twining/Swalwell*, Coastal holds various working interests ranging from 6.25%-50% in four sections of land. Production at *Carbon/Twining/Swalwell* is CBM production operated by **Lynx Energy ULC**.

Average daily sales production net to Coastal from *Carbon/Twining/Swalwell* for the six months ended June 30, 2024 was approximately 12 boe/d, consisting of 71 Mcf/d of natural gas and trace amounts of natural gas liquids per day.

Operating income net to Coastal *Carbon/Twining/Swalwell* for the six months ended June 30, 2024 was approximately (\$360) per month, or (\$4,320) on an annualized basis.



Carbon/Twining/Swalwell, Alberta – Gross Production Group Plot of Coastal’s Natural Gas Wells



Carbon/Twining/Swalwell Facilities

The Company does not hold interests in any facilities at *Carbon/Twining/Swalwell*.

Carbon/Twining/Swalwell Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Carbon/Twining/Swalwell* property contained remaining proved plus probable reserves of 347 MMcf of natural gas and 1,000 barrels of natural gas liquids (59,000 boe), with an estimated net present value of \$243,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	289	1	49	\$269	\$214	\$174
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	289	1	49	\$269	\$214	\$174
Probable	0	58	0	10	\$49	\$29	\$19
Total Proved Plus Probable	0	347	1	59	\$318	\$243	\$192

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Carbon/Twining/Swalwell LMR

As of October 5, 2024, the *Carbon/Twining/Swalwell* property had a deemed net asset value of (\$25,250) (deemed assets of \$0 less liabilities of \$25,250), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$25,250	(\$25,250)	0.00

Carbon/Twining/Swalwell Well List

See well list in Excel.

Youngstown Property

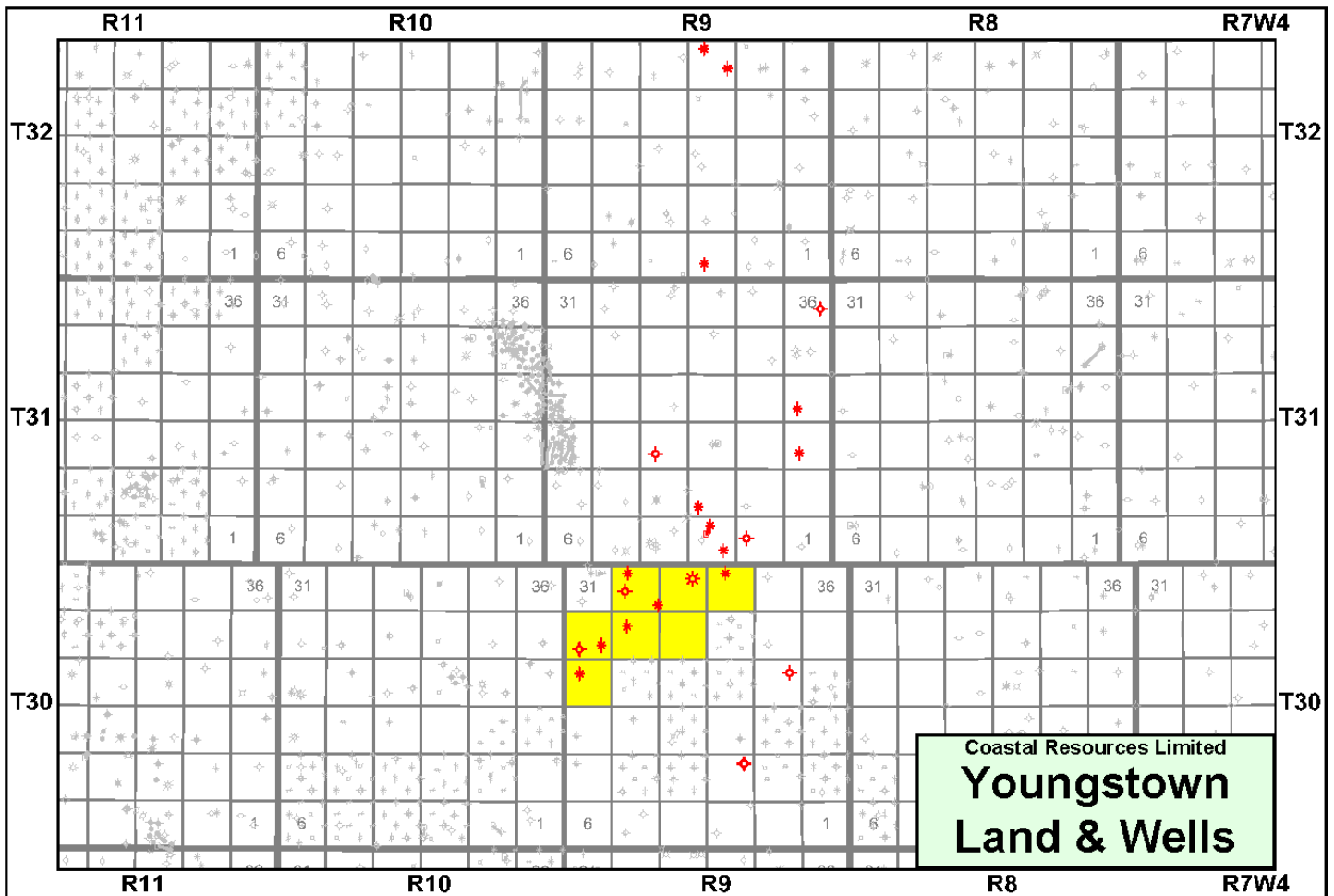
Township 30-32, Range 9 W4

At *Youngstown*, Coastal holds primarily operated working interests ranging from 62.5%-100% in seven sections of land. Coastal's natural gas production at *Youngstown* is from the Glauconitic Sandstone Formation.

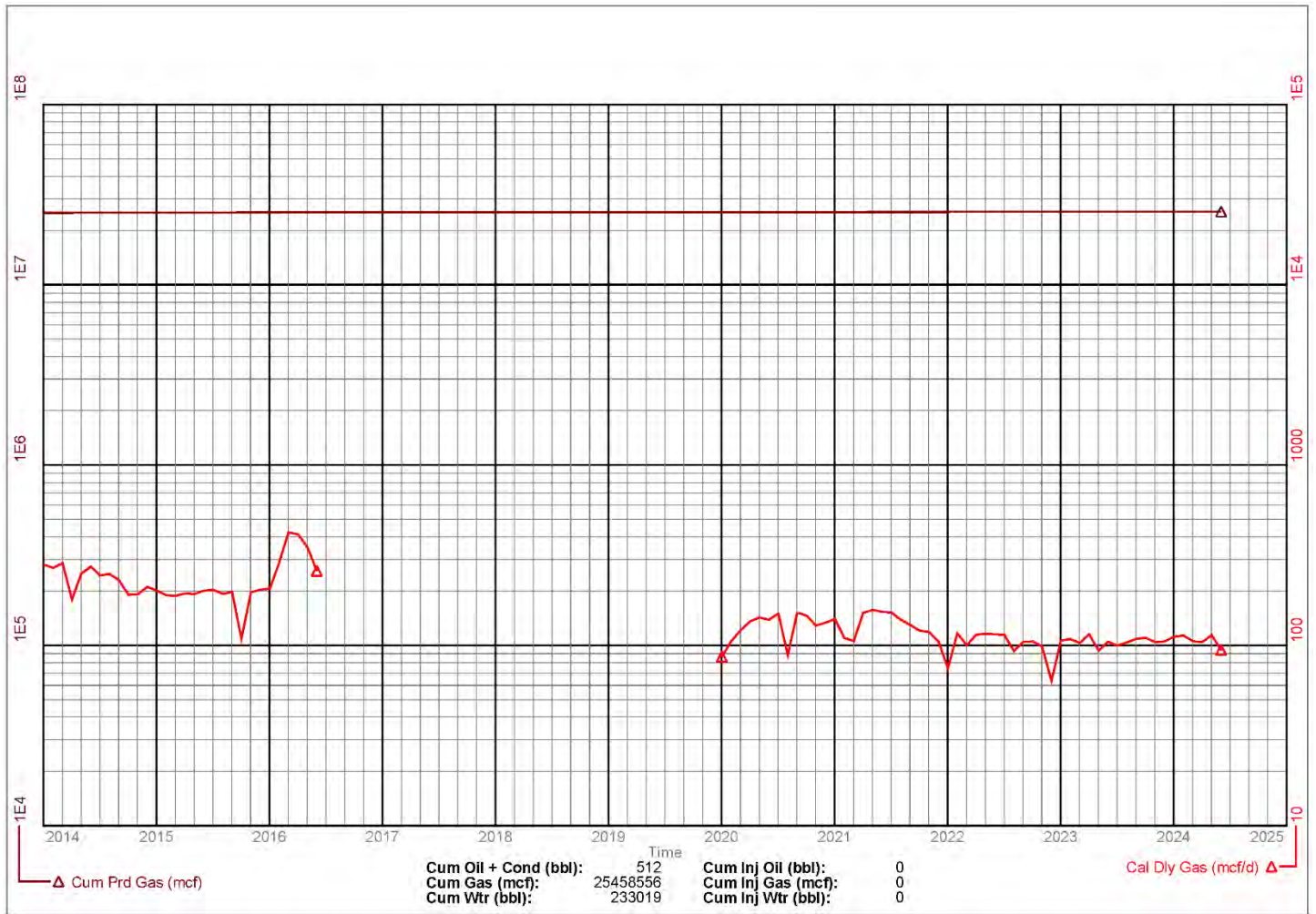
The one producing well, 100/10-33-030-09W4, is on contract with a Bitcoin operator to fuel a power generator.

Average daily sales production net to Coastal from *Youngstown* for the six months ended June 30, 2024 was approximately seven boe/d consisting of 45 Mcf/d of natural gas.

Operating income net to Coastal from *Youngstown* for the six months ended June 30, 2024 was approximately (\$3,100) per month, or (\$37,200) on an annualized basis.



Youngstown, Alberta – Gross Production Group Plot of Coastal’s Natural Gas Wells



Youngstown Facilities

The Company holds working interests in the following facility at *Youngstown*.

Licence No	Facility ID	Location	Description	Coastal WI%
F4071	ABGP0001218	11-29-030-09W4M	Youngstown Gas Plant	73.75%

Youngstown Reserves

InSite Petroleum Consultants Ltd. ("InSite") prepared an independent reserves evaluation of the Properties specifically for this divestiture (the "InSite Report"). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited's* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Youngstown* property contained remaining proved plus probable reserves of 139 MMcf of natural gas (23,000 boe), with an estimated net present value of \$181,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	120	0	20	\$178	\$161	\$144
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	120	0	20	\$178	\$161	\$144
Probable	0	19	0	3	\$27	\$20	\$15
Total Proved Plus Probable	0	139	0	23	\$206	\$181	\$159

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Youngstown LMR

As of October 5, 2024, the *Youngstown* property had a deemed net asset value of (\$469,008) (deemed assets of \$380,166 less liabilities of \$849,174), with an LMR ratio of 0.45.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$380,166	\$849,174	(\$469,008)	0.45

Youngstown Well List

See well list in Excel.

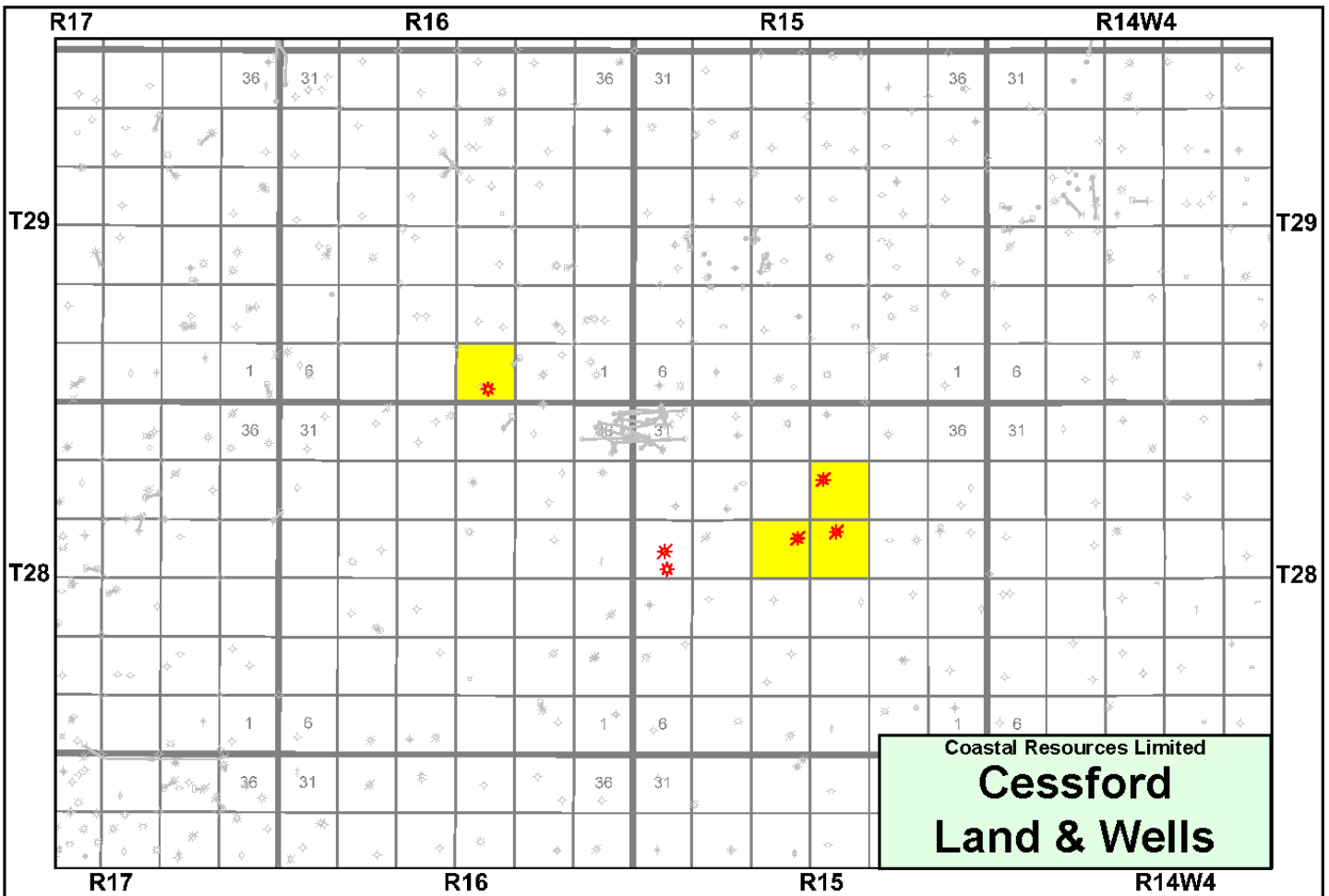
Cessford Property

Township 28-29, Range 15-16 W4

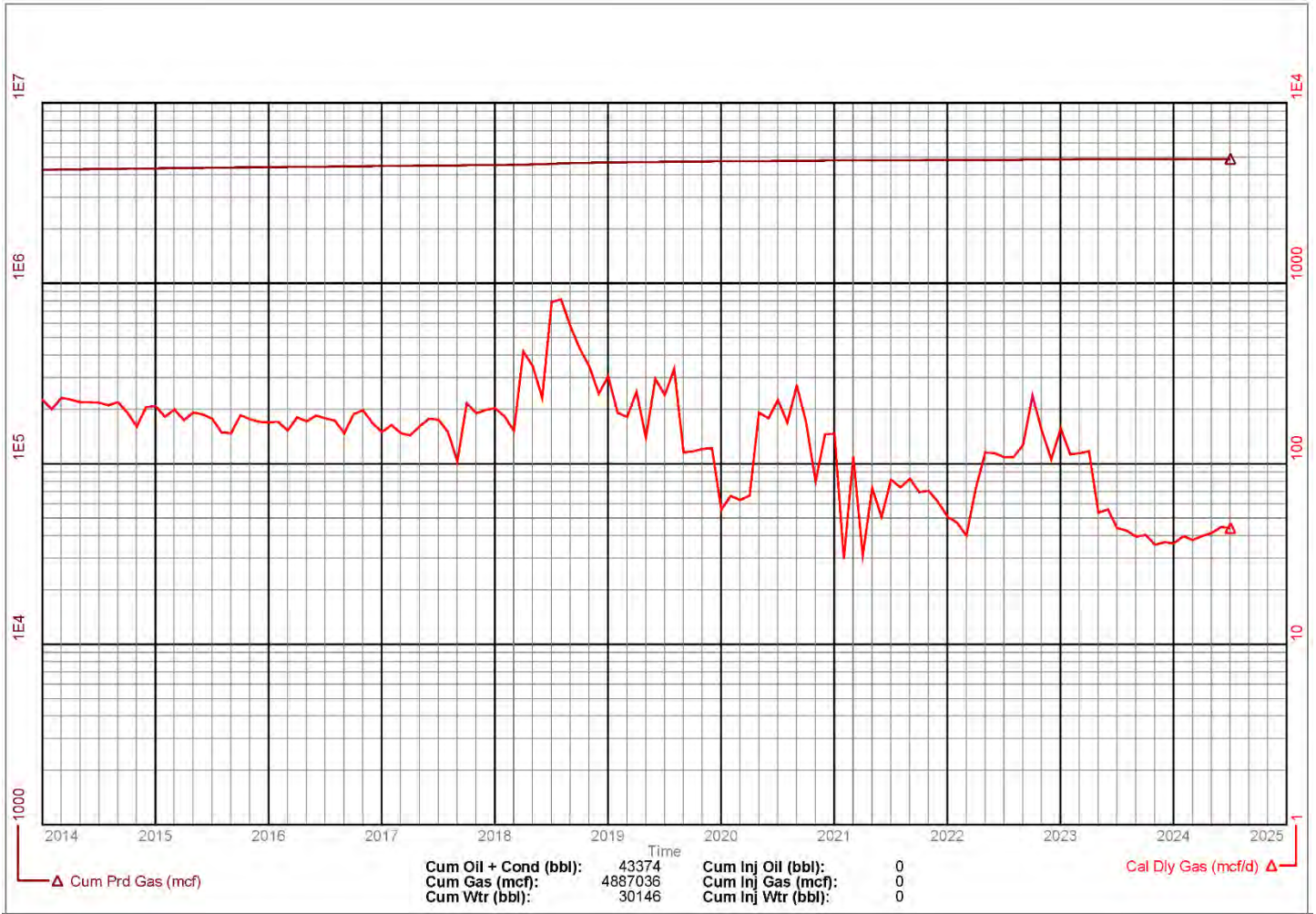
At *Cessford*, Coastal holds various working interests ranging from 50%-100% and GORR interests in four sections of land. Coastal's production at *Cessford* is from the Mannville Group.

Average daily sales production net to Coastal from *Cessford* for the six months ended June 30, 2024 was approximately three boe/d, consisting of 17 Mcf/d of natural gas and trace amounts of natural gas liquids per day.

Operating income net to Coastal from *Cessford* for the six months ended June 30, 2024 was approximately (\$1,600) per month, or (\$19,200) on an annualized basis.



Cessford, Alberta – Gross Production Group Plot of Coastal’s Natural Gas Wells



Cessford Facilities

The Company holds working interests in the following facility at *Cessford*.

Licence No	Facility ID	Location	Description	Coastal WI%
F3783	ABGP0001078	10-33-028-15W4M	Hand Hills Gas Plant	8.50%

Cessford Reserves

InSite Petroleum Consultants Ltd. (“InSite”) prepared an independent reserves evaluation of the Properties specifically for this divestiture (the “InSite Report”). The InSite Report is a sensitivity evaluation of a report dated April 30, 2023 which was mechanically updated to April 30, 2024 using *Sproule Associates Limited’s* April 30, 2024 forecast pricing.

InSite estimated that, as of April 30, 2024, the *Cessford* property contained remaining proved plus probable reserves of 69 MMcf of natural gas and 1,000 barrels of natural gas liquids (12,000 boe), with an estimated net present value of \$87,000 using forecast pricing at a 10% discount.

	InSite Petroleum Consultants Ltd. April 30, 2024						
	COMPANY GROSS RESERVES				PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000s)	15%
Proved Developed Producing	0	58	1	10	\$90	\$73	\$62
Proved Non-Producing/Undeveloped	0	0	0	0	\$0	\$0	\$0
Total Proved	0	58	1	10	\$90	\$73	\$62
Probable	0	11	0	2	\$21	\$14	\$10
Total Proved Plus Probable	0	69	1	12	\$111	\$87	\$72

The reserve estimates and forecasts of production and revenues for the Properties were prepared specifically for this divestiture. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the “Total” row may not correspond to the total of the values presented due to rounding.

Cessford LMR

As of October 5, 2024, the *Cessford* property had a deemed net asset value of (\$58,290) (deemed assets of \$0 less liabilities of \$58,290), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$58,290	(\$58,290)	0.00

Cessford Well List

See well list in Excel.

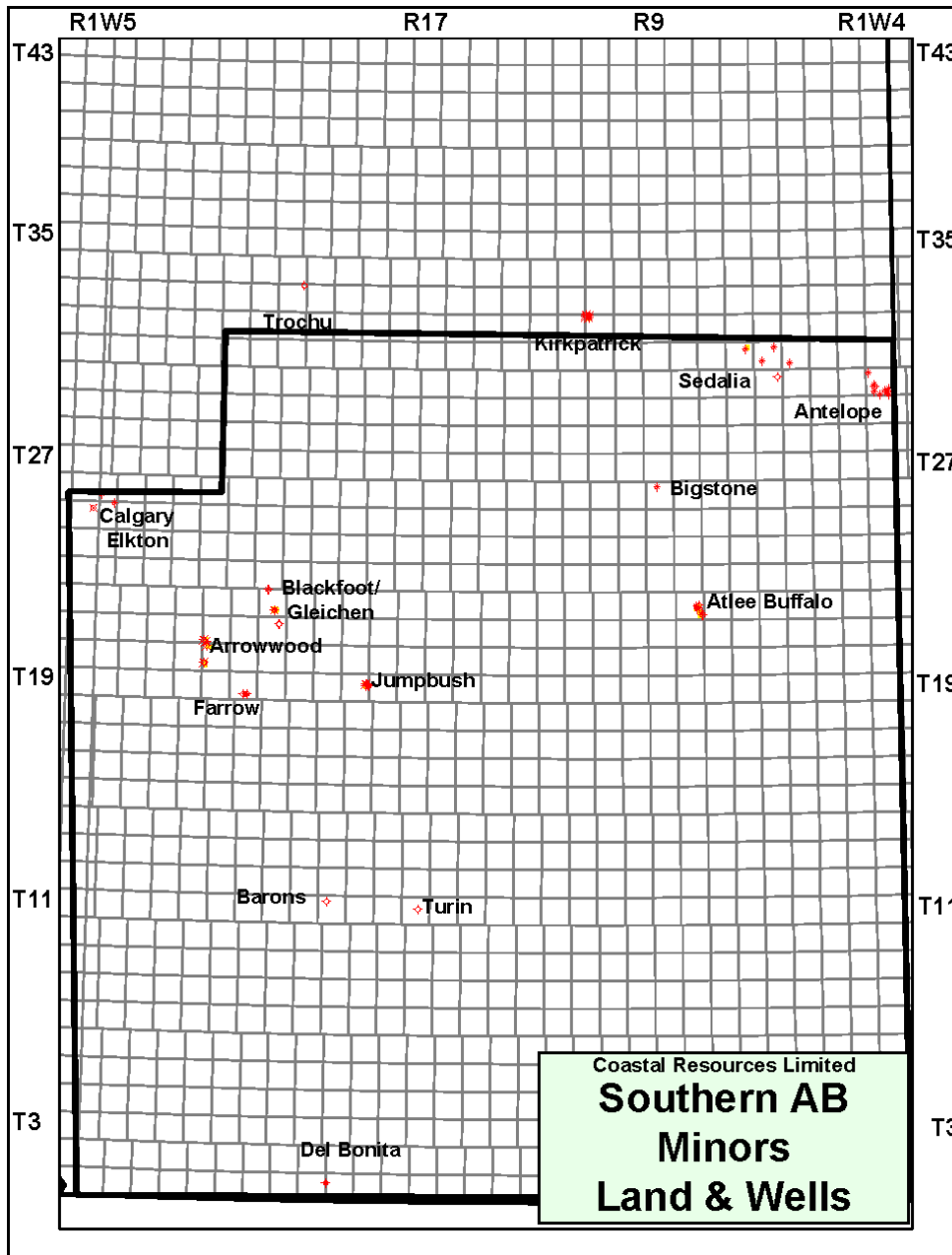
South AB Minors Property

Township 3-33, Range 1 W4- 1 W5

In the Southern AB package, Coastal holds various working interests in land and wells in the *Antelope*, *Arrowwood*, *Atlee Buffalo*, *Barons*, *Bigstone*, *Blackfoot/Gleichen*, *Calgary Elkton*, *Del Bonita*, *Farrow*, *Jumpbush*, *Kirkpatrick*, *Sedalia*, *Trochu* and *Turin* areas of Alberta (collectively, the “South AB Minors”).

Average daily sales production net to Coastal from *South AB Minors* for the six months ended June 30, 2024 was approximately one boe/d, consisting of four Mcf/d of natural gas.

Operating income net to Coastal from *South AB Minors* for the six months ended June 30, 2024 was approximately (\$2,300) per month, or (\$27,600) on an annualized basis.



South AB Minors Well List

See well list in Excel.

Southern AB Minors LMR as of October 5, 2024

As of October 5, 2024, the Properties had a deemed net asset value of (\$41,750) (deemed assets of \$0 less liabilities of \$41,750), with an LMR ratio of 0.00.

Deemed Assets	Deemed Liabilities	Net Deemed Assets	LMR
\$0	\$41,750	(\$41,750)	0.00

RECIPIENT COMPANY LETTERHEAD

_____, 20____

**Coastal Resources Limited
c/o Sayer Energy Advisors
1620, 540 - 5th Avenue SW
Calgary, Alberta T2P 0M2**

Attention: Ben Rye

Re: **Confidentiality Agreement
Non-Core Property Divestiture**

_____ ("Recipient") has expressed an interest in the purchase of certain oil and natural gas properties owned by Coastal Resources Limited ("Coastal") in Schedule "A" (the "Properties"). Coastal 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 Coastal providing the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Coastal 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 Coastal. 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 Coastal 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 Coastal 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 Coastal of such a request. Recipient shall consult with Coastal on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with Coastal in any attempt that Coastal 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 Coastal; or
 - (c) subject to disclosure required by law, rule or regulation provided that Coastal 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 Coastal under a confidentiality agreement.
7. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of Coastal and its joint venture partners against the Recipient arising by any breach hereof, the Recipient shall:
 - (a) be liable to Coastal for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify Coastal against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by Coastal or which Coastal 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 Coastal, Recipient shall immediately return or cause to be returned to Coastal 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 Coastal, provide certification from an officer of the Recipient to Coastal 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 Coastal 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 Coastal unless and until a definitive offer to purchase has been accepted in writing by Coastal. 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 Coastal.

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, Coastal makes no representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Coastal nor anyone representing Coastal 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 Coastal may be irreparably injured by a breach of this Confidentiality Agreement that could not be adequately compensated for by damages. Coastal 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) Coastal 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 Coastal 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 Coastal and then only against Coastal 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 Coastal'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 Coastal, or with any customer, supplier, sales representative, or competitor of Coastal except with the express written permission of Coastal. Any such permission granted by Coastal 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 Coastal Resources Limited this ____ **day of** _____, **20**____

Nazir Meghani
VP Operations

SCHEDULE "A"

Recipient wishes to obtain additional information relating to the following Properties:

CENTRAL ALBERTA PROPERTIES

SOUTHERN ALBERTA PROPERTIES

NORTHERN ALBERTA PROPERTIES