Alberta Land Sale Summary

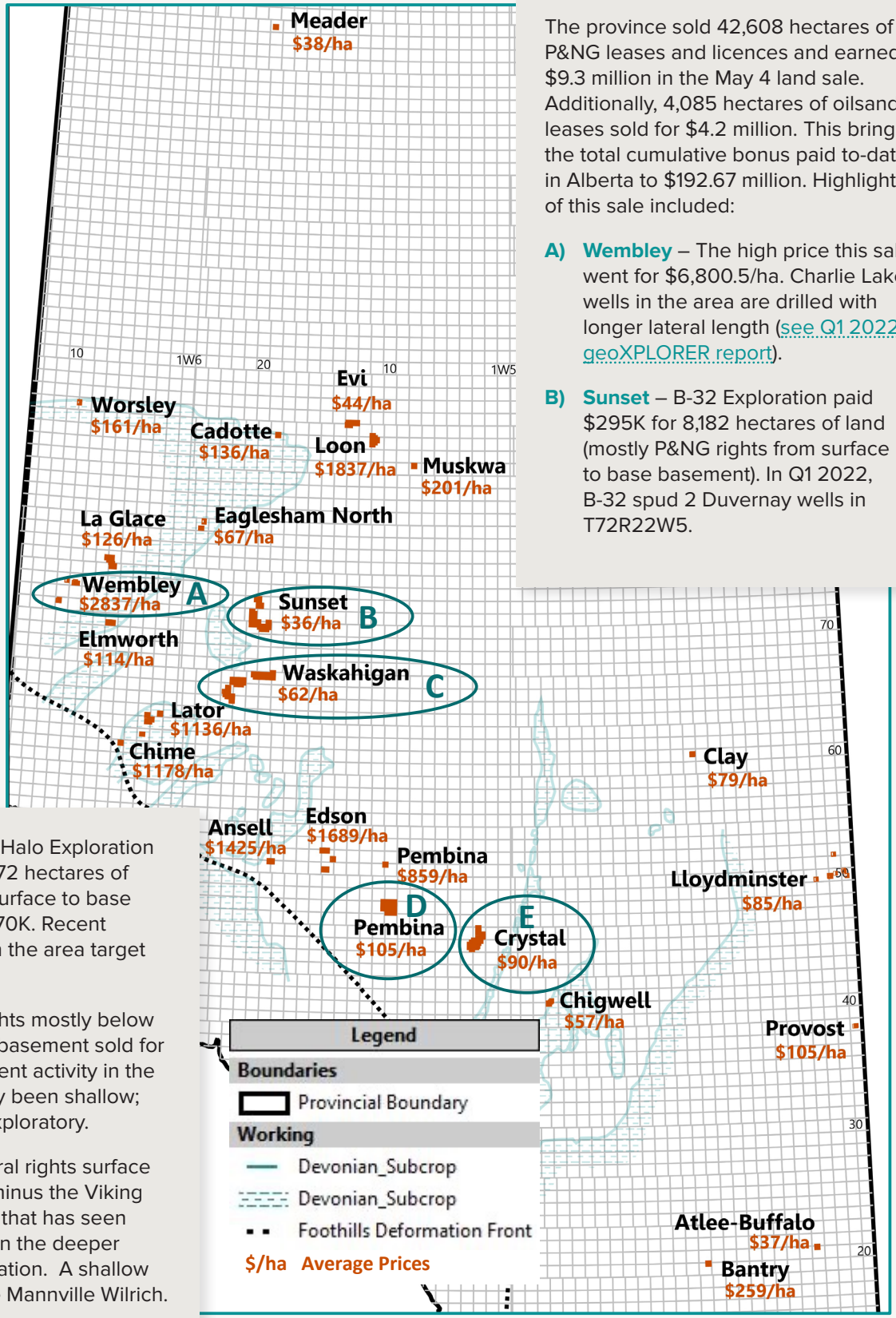
LAND SALE HIGHLIGHTS: MAY 4, 2022

Land Sale Results

The province sold 42,608 hectares of P&NG leases and licences and earned $9.3 million in the May 4 land sale. Additionally, 4,085 hectares of oilsands leases sold for $4.2 million. This brings the total cumulative bonus paid to-date in Alberta to $192.67 million. Highlights of this sale included:

A) Wembley – The high price this sale went for $6,800.5/ha. Charlie Lake wells in the area are drilled with longer lateral length (see Q1 2022 geoXPLORER report).

B) Sunset – B-32 Exploration paid $295K for 8,182 hectares of land (mostly P&NG rights from surface to base basement). In Q1 2022, B-32 spud 2 Duvernay wells in T72R22W5.



C) Waskahigan – Halo Exploration purchased 11,072 hectares of rights, mostly surface to base Triassic, for $670K. Recent Triassic wells in the area target the Montney.

D) Pembina – Rights mostly below Rock Creek to basement sold for for $670K. Recent activity in the area has mostly been shallow; deep seems exploratory.

E) Crystal – Mineral rights surface to base Banff minus the Viking sold in an area that has seen recent activity in the deeper Duvernay formation. A shallow target could be Mannville Wilrich.