v.2017-01-30

Oil, Gas and Salt Resources Act

ANNUAL WELL LICENCE FEE CALCULATION

For Year 2018 - up to and including March 31

Form 3

OIL/GAS PRODUCING WELLS

| | Number of | | | Production | | Production | | | | |
|-------------------------------|---------------------------------|---------------------------------|-------------|-----------------|-----------------|---|-----------|----------|----|-------------------------|
| Well Type | Number of Producing Wells | Number of SUS/POT/ CAP Wells | Oil (m³) | Gas (1000m³) | Condensate (m³) | Calculation \$0.50 per m3 co \$0.15 per 1000 | oil/cond. | | | ayable s + cond.) |
| VEUE BLEUR | - 71 | | | | | \$ 2 | ,972.01 | | | |
| | | | | | | oil \$ | | 3,053.49 | | |
| Oil Well | 155 | 12 | 5,944.02 | 543.10 | | \$ 81.47 | | | | |
| | | | | | | gas | cond | | r | min. \$100 ^d |
| | | | | | | \$ | 20.84 | | | |
| Natural Gas Well | 3 | 0 | | 138.90 | | | gas | \$ | | 20.84 |
| | | | | | | condensate | oil | | 1 | min. \$100 ^e |
| Brine Well with production of | | | | | | | oil | | | |
| oil and/or gas | | | | WT 14 | | | gas | | | |
| Total | 158 | 12 | 5,944.02 | 682.00 | - | TERE | | (1) | \$ | 3,074.32 |

| OTHER WELLS | | | |
|---------------------------|-----------------|---------------------------|---------------|
| Well Type | Number of Wells | Annual Fee per Well | Fee Payable |
| Natural Gas Storage | | \$250 | |
| Observation | 1 | \$100 | \$ 100.00 |
| Solution Mining | | \$250 | |
| Cavern Storage | | \$250 | |
| Brine (producing only) | | \$100 | |
| | | | (2) \$ 100.00 |

All reported values must be corrected to standard conditions, pressure =101.325kPa and temperatre =15 C°

e\$100 minimum if licensed to operate active (producing)/suspended/potential/capped natural gas well(s)

| | TOTAL WELL LIC | ENCCE FEES | |
|----------------------|------------------|------------|----------|
| (1) + (2) = | \$ | 3,174.32 | |
| (3) 13% HST on (1+2) | \$ | 412.66 | |
| TOTAL ENCLOSED (| 1) + (2) + (3) = | \$ | 3,586.98 |

f Number of active/suspended/potential/capped well(s)

PAYMENT OPTIONS Online Payment unsing a credit card or Pay Pal Acount:

Payment by Phone using a Credit Card:

Cheque must be payable to "Oil, Gas and Salt Resources Trust", GST Registration #873160097

I hearby certify that the above information is complete and accurate and I have the authority to bind the operator.

| Date: 16-08-2018 Name (print): Bruce Sherley | Company: | Dundee Oil and Gas Limited | Signature: | |
|--|----------|----------------------------|------------|--|
|--|----------|----------------------------|------------|--|

(dd/mm/yyyy)

^cSuspended (SUS), Potential (POT), Capped/Shut-in (CAP)

d\$100 minimum if licensed to operate active (producing)/suspended/potential,capped oil well

| | × | | | | | | |
|--|---|----|--|--|--|--|--|
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Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Mersea 2 - 12 - I | | Licence No. | T009859 | Field/Pool: Mersea 2-12-I Pool | |
|----------|--|------------|--|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 12 Con I | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | PRO | DUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 4.7 | | | 8.8 | | | | 27.0 |
| Feb | 4.6 | | | 8.4 | | | | 28.0 |
| Mar | 6.2 | | | 6.1 | | | | 31.0 |
| Apr | | | | | | | | - |
| May | | | | | | | | |
| Jun | | - 1 | | | | | | |
| Jul | | | | | | | | |
| Aug | 2.3L 5-II IL | - | | | | | | |
| Sep | | | | | | | | |
| Oct | | | | | | | | |
| Nov | • | | | | | | | |
| Dec | | x.pulling Fred | | | | | | |
| TOTALS | 15.5 | | | 23.2 | | | | 86.00 |

Part B: Type and Disposition of Production

Total

13.30 \$

6,640.27

Part C: Annual Licence Fee Calculation 3

| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
|-----------------|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-----------------------|---|-------------------------------|-------------------------------------|
| Used As Fuel | | | | | | | | | Oil | 15.50 | \$.50 per m ³ | \$ 7.75 |
| Sales | 13.3 | \$ 6,640.27 | | s - | | \$ - | | \$ 6,640.27 | Gas | | \$.15 per 1000 m ³ | \$ |
| Disposal | | | | | | | 23.24 | | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | TUTET | | | | Total | | | \$ 7.75 |
| Other (Explain) | | s - | | \$ - | | | | | | | | |

23.24 \$

6,640.27

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| | Summary of Commingled Wells | | | | Page 2 of |
|-------------|--|-------------------------|---|-----------------------|--|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Authori | ty: I hearby certify that the informatio | n provided herein is co | omplete and accurate and I have the authority t | to bind the operator. | |
| | | | • | | |
| ame (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | | | |
| tle | President | Signature: | - Bluly | 16-08-18 | |
| | | | | Date (dd/mm/yyyy) | |
| | | | | | |
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Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Mersea 1 - 16 - I | | Licence No. | T008766 | Field | ld/Pool: Mersea 1-16-I Pool | |
|----------|--|------------|--|-----|-------------|---------|-------|-----------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 16 Con | | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | PR | ODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|-------------------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 3.1 | | | 56.9 | | | | 24.0 |
| Feb | 4.7 | | | 88.3 | | | | 28.0 |
| Mar | 3.1 | | | 74.5 | | | | 31.0 |
| Apr | | • | | | | | | |
| May | | | | | | | | |
| Jun | - | | | - | | | | tert and the term of the term |
| Jul | | | | | | | | |
| Aug | - | - | | - | | | | |
| Sep | | | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 10.9 | | | 219.8 | | | | 83.00 |

Part B: Type and Disposition of Production

12.10 \$

6,056.36

Total

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|-------------|------------------------|-----------|------------|--------------|--------|-----------------|------------|---|-------------------------------|-------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | | | | | | | Oil | 10.91 | \$.50 per m ³ | \$ 5.46 |
| Sales | 12.1 | \$ 6,056.36 | <u> </u> | \$ - | - | \$ - | | \$ 6,056.36 | Gas | | \$.15 per 1000 m ³ | \$ - |
| Disposal | | | | | | va alit salk | 219.75 | and available a | Condensate | • | \$.50 per m ³ | \$ - |
| Sec. Recovery | | | | | | | | | Total | | | \$ 5.46 |
| Other (Explain) | | \$ - | | s · - | | | | | | | | |

219.75 \$

6,056.36

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of 2 |
|--|--|---------------------------|---|------------------------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Autho | ority: I hearby certify that the information | on provided berein is co | emplete and accurate and I have the authority | to hind the operator | |
| Z. Z | my Hours y corting that the informatio | m provided lierelli is co | miplete and accurate and mave the authority | to billo the operator. | |
| Name (nint) | Prugo Shorley | 0 | Durden Otton I C. I. V. T. I | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| Title | President | Classic | 10200 | 40.00.40 | |
| Tiue | rresident | Signature: | - () huly- | 16-08-18 | |
| | | | | Date (dd/mm/yyyy) | |

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | | Well Name: | Talisman (Horiz.#1), Mersea 2 - 17 - I | | Licence No. | T009542 | Field | d/Pool: Mersea 1-16-l Pool | |
|----------|--|------------|--|-----|-------------|---------|-------|----------------------------|--------|
| 1 | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 17 Con | | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| | 0: 1 | - |
|--------|--------|-----------|
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| \sim | Single | IVEDO |

Group/Commingled Well Report

| | P | RODUCTION VOLUMES 1 | | | | | TIME ON PRODUCTION | |
|--------|-----------------------|--|-----------------|---|---------------------------|---------------------|--------------------|-------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 6.0 | | | 5.6 | | | | 31.0 |
| Feb | 4.3 | | | 4.1 | | | | 28.0 |
| Mar | 4.7 | (III - 1 - 1 - 2 - 1 - 1 - 1 - 1 - 1 - 1 - 1 | | 4.4 | | | | 31.0 |
| Apr | | | | 100-100-100-100-100-100-100-100-100-100 | | | | |
| May | | | | | | | | |
| Jun | | | | - | | | | |
| Jul | | | | | | | | |
| Aug | | | | | | | | |
| Sep | - 1 | | | • | | | | |
| Oct | | | | | | | | |
| Nov | | | | Barbara to the | | | | |
| Dec | | | | | | | | · · |
| TOTALS | 14.9 | | | 14.1 | | | | 90.00 |

Part B: Type and Disposition of Production

Total

12.60 \$

6,211.37

Part C: Annual Licence Fee Calculation 3

| art Dr. Typo ama . | 21020010011 01 | | | | | Tare of Afficial Electrical Condition | | | | | | | | |
|--------------------|-------------------|-------------|------------------------|-----------|------------|---------------------------------------|-------|-------------|------------|---|-------------------------------|----|----------------------|--|
| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | | Licence Fee | |
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | | Payable (A) x (B) | |
| Used As Fuel | | | | | | | | | Oil | 14.89 | \$.50 per m ³ | \$ | 7.45 | |
| Sales | 12.6 | \$ 6,211.37 | | \$ - | | \$ - | | \$ 6,211.37 | Gas | - | \$.15 per 1000 m ³ | \$ | | |
| Disposal | | | | | | ik horizon | 14.10 | | Condensate | | \$.50 per m ³ | \$ | Shaper The | |
| Sec. Recovery | Mark Like | | | | | | | | Total | | | \$ | 7.45 | |
| Other (Explain) | | \$ - | | s - | | | | | | | | | | |

14.10 \$

6,211.37

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | <u> </u> | | | | | | | Page 2 of 2 |
|--------------|---|--|-------------------------------------|-------------------|------------------|---|---|-------------|-------------|
| Licence No. | Well Name | To | wnship, Tract - Lot - Concession | | Field/Pool | | | Remarks | |
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| X Auth | ority: I hearby certify that the information pro- | vided herein is comple | te and accurate and I have the auth | nority to bind th | e operator. | | | | |
| | | | | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | | | |
| Title | President | Signature: | - Bluly_ | | 16-08-18 | | | | |
| | | | | | ate (dd/mm/yyyy) | | | | |

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

n 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

Licence Fee Payable (A) x (B)

22.22

22.22

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman No.2 (Horiz.#1), Mersea 2 - 17 - I | | Licence No. | T009779 | Field/Pool: Mersea 1-16-l Pool | |
|----------|--|------------|---|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 17 Con I | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | F | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 16.2 | - 0 | | 4.0 | | | | 31.0 |
| Feb | 12.7 | - 1 | | 3.1 | | | | 28.0 |
| Mar | 15.5 | | | 3.9 | | | | 31.0 |
| Apr | | | | | | | | |
| May | | - | | | | | | |
| Jun | | - | | | | | | |
| Jul | - | | | - I | | | | |
| Aug | | - | | - 1 | | | | |
| Sep | | | | - | | | | |
| Oct | | | | | | | | |
| Nov | | - | | - | | | | |
| Dec | | | | • | | | | |
| TOTALS | 44.4 | | | 11.0 | | | | 90.00 |

14,665.72

11.01 \$

Part B: Type and Disposition of Production

29.50 \$

14,665.72

Total

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | |
|-----------------|-------------------|--------------|------------------------|-----------|------------|-----------------|-------|--------------|------------|---|-------------------------------|----|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | |
| Used As Fuel | | | | | | | | | Oil | 44.43 | \$.50 per m ³ | \$ |
| Sales | 29.5 | \$ 14,665.72 | | \$ - | 1 | \$ - | | \$ 14,665.72 | Gas | | \$.15 per 1000 m ³ | \$ |
| Disposal | | | | | | eccessis length | 11.01 | | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | Total | | | \$ |
| Other (Explain) | | \$ - | - | \$ - | | | | | | | | |
| | | | | | | | | | | | | |

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D Sum | mary of Commingled Wells | | | = 704 | | | Page 2 of 2 |
|---------------|---|----------------------|---|-----------------------------|----|--|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Poo | ol | Remarks | |
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| X Authority: | hearby certify that the information pro | ovided herein is cor | nplete and accurate and I have the auth | ority to bind the operator. | | | |
| | | | | | | | |
| lame (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | |
| W 72.6 | | and the same of | -1 | | | | |
| itte | President | Signature: | PLV.0 | 16-08-18 | | | |
| | | oignature, | - Bothily- | Date (dd/mm/yyyy) | | | |

Part D

Summary of Commingled Wells

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Mersea 1 - 218 - NTR | | Licence No. | T008660 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|---|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 218 Con | NTR | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | P | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|----------|--|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 17.8 | 4.5 | | 36.6 | | | | 31.0 |
| Feb | 19.2 | 4.4 | | 40.4 | ميسي والأكبيليون | | | 28.0 |
| Mar | 22.4 | 3.4 | | 47.9 | | | | 31.0 |
| Apr | | • | | | | | | - |
| May | | • | | | | | | |
| Jun | | | | | | | | |
| Jul | • | | | | | | | |
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| Sep | | | | | | | | |
| Oct | | | | | | | | |
| Nov | - n | or a second seco | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 59.3 | 12.27 | | 125.0 | | | | 90.00 |

Part B: Type and Disposition of Production

51.70 \$

24,836.02

Total

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|--------------|------------------------|-----------|------------|------------|--------|--------------|------------|---|-------------------------------|----------------------|
| 225 | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | W. Talenda | 7.97 | | | | | | Oil | 59.32 | \$.50 per m ³ | \$ 29.66 |
| Sales | 51.7 | \$ 24,836.02 | 4.30 | \$ 786.44 | | \$ - | | \$ 25,622.46 | Gas | 4.30 | \$.15 per 1000 m ³ | \$ 0.65 |
| Disposal | | | | | | | 124.97 | | Condensate | | \$.50 per m ³ | \$ Schmidt Fred |
| Sec. Recovery | | | | | | | | | Total | | | \$ 30.31 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

124.97

25,622.46

786.44

12.27 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| art D | Summary of Commingled Wells | | | | | Page 2 of |
|-------------|--|---------------------------|--|-----------------------|------|--|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Rema | rks |
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| X Author | ity. Thearby certify that the information | on provided herein is coi | nplete and accurate and I have the authority | to bind the operator. | | |
| | | | | | | |
| me (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | |
| | | | | | | |
| e | President | Signature: | - Boly | 16-08-18 | | |
| | | | (4) | Date (dd/mm/yyyy) | | |
| | | | | | | |
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Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

m 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| | Dundee Oil and Gas Limited | Well Name: | Pembina et al, Mersea 6 - 239 - NTR | | Licence No. | T008258 | Field/Pool: Mersea 3-6-V Pool | |
|----------|--|------------|-------------------------------------|-----|-------------|---------|-------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 239 Con N | ΓR | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|-----------------------------|---------------------------|---------------------|------------------|-------------------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 5.1 | | | 20.4 | | | | 31.0 |
| Feb | 4.5 | - I | | 17.7 | | | | 25.0 |
| Mar | 5.4 | | | 21.5 | | | | 31.0 |
| Apr | MARKE MEDICAL | | | | | | | and the state of the state of |
| May | - 1 | | | | | | | |
| Jun | - | | | | | | | |
| Jul | • | | | A CHARLEST THE RELEASE | | | | |
| Aug | | | | | | | | |
| Sep | | | | but a control of the second | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 14.9 | | | 59.6 | | | | 87.00 |

Part B: Type and Disposition of Production

10.40 \$

5,222.39

Total

Part C: Annual Licence Fee Calculation 3

| t b. Type and Disposition of Froduction | | | | | | | | | Part C. Allinual Licelice Fee Calculation | | | | | |
|---|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|---|--|-------------------------------|----|------------------------------------|--|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | | icence Fee Payable (A) x (B) | |
| Used As Fuel | | | | | | | | | Oil | 14.91 | \$.50 per m ³ | \$ | 7.46 | |
| Sales | 10.4 | \$ 5,222.39 | | \$ - | | \$ - | | \$ 5,222.39 | Gas | | \$.15 per 1000 m ³ | \$ | | |
| Disposal | | | 0.00 | | | | 59.59 | | Condensate | A Michael Make | \$.50 per m ³ | \$ | | |
| Sec. Recovery | | | | | | | | | Total | THE RESERVE OF THE PARTY OF THE | | \$ | 7.46 | |
| Other (Explain) | 1 4-2 | s - | 414.6 | s - | | | | | | | | | | |

59.59 \$

5,222.39

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | | | | Page 2 of 2 |
|--------------|--|-----------------------|--|------------------|-------------------|------|---------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | | Field/Pool | | Remarks | |
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| X Auth | nority: I hearby certify that the information pr | rovided herein is con | plete and accurate and I have the author | ority to bind th | e operator. | | | |
| | | | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | | |
| | | | | | | | | |
| Title | President | Signature | (R3kuly | | 16-08-18 | | | |
| | | | | | Date (dd/mm/yyyy) | | | |

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Pembina et al, Mersea 5 - 240 - NTR | | Licence No. | T008202 | Field/P | Pool: Mersea 3-6-V Pool | |
|----------|--|------------|-------------------------------------|-----|-------------|---------|---------|-------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 240 Con | NTR | V | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | Р | RODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|----------|---------------------------------------|-----------------|----------------------|---------------------------|---------------------|------------------|--|
| Month | Oil (m³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 2.5 | | | 47.4 | | | | 31.0 |
| Feb | 10.2 | | | 30.5 | | | | 28.0 |
| Mar | 9.8 | | | 29.0 | | | | 31.0 |
| Apr | V | | | | | | | • |
| May | | | | - | | | | |
| Jun | | - | | | | | | |
| Jul | - | | | | | | | |
| Aug | - 1 | - | | - 1 | | | I SVERIGHT EVE | The second secon |
| Sep | | | | - T | | | | |
| Oct | | | | | | | | the contract of the contract of |
| Nov | | | | de conclusion du est | | | | |
| Dec | - | - | | | | | | |
| TOTALS | 22.5 | | | 106.9 | | | | 90.00 |

Part B: Type and Disposition of Production

25.50 \$

12,665.60

Total

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|--------------|------------------------|-----------|------------|------------|--------|--------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | | | | | | | Oil | 22.46 | \$.50 per m ³ | \$ 11.23 |
| Sales | 25.5 | \$ 12,665.60 | | \$ - | | \$ - | | \$ 12,665.60 | Gas | | \$.15 per 1000 m ³ | - |
| Disposal | | | | | | HEVER | 106.89 | | Condensate | | \$.50 per m ³ | \$ - |
| Sec. Recovery | | | THE THE | | | | | | Total | | | \$ 11.23 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

106.89

12,665.60

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Pa | ge 2 of 2 |
|--------------|---|-------------------------|--|--------------------|---------|-----------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks | |
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| X Auth | nority: I hearby certify that the information | n provided herein is co | emplete and accurate and I have the authority to | bind the operator. | | |
| | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | |
| | | | \mathcal{D}/\mathcal{D} | | | |
| Title | President | Signature: | (\&\\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\ | 16-08-18 | | |
| | | | | Date (dd/mm/yyyy) | | |



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| | Dundee Oil and Gas Limited | Well Name: | R.E.C. #4 A, Mersea 4 - 5 - V | | | nce No. | T008358 | Field | i/Pool: Mersea 3-6-V Pool | |
|----------|--|------------|-------------------------------|-----|---|---------|---------|-------|---------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 5 | Con | V | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| Х | Sina | le Wel | Repor |
|---|------|--------|-------|
|---|------|--------|-------|

Group/Commingled Well Report

| | PR | ODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|---------------------------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 5.3 | | | 8.6 | | | | 31.0 |
| Feb | 5.3 | | | 8.8 | | | | 28.0 |
| Mar | 4.5 | | | 5.9 | | | | 10.0 |
| Apr | | | | • 6 | | | | |
| May | | | | | | | | The second second second |
| Jun | | | | | | | | |
| Jul | | | | | | | | |
| Aug | | | | | | | | |
| Sep | | • | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | · · · · · · · · · · · · · · · · · · · |
| Dec | | | | | | | | |
| TOTALS | 15.1 | - | | 23.2 | | | | 69.00 |

Part B: Type and Disposition of Production

16.10 \$

8,058.47

Total

Part C: Annual Licence Fee Calculation 3

| | | | | | | | | | THE PROPERTY OF THE PROPERTY O | 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | |
|-----------------|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|--|---|-------------------------------|-------------|-------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) | (B) Licence Fee Rate | Licence Fee | , , |
| | | | | | | | | | 0.1 | gas (1000 m³) | 0.50 3 | (A) x (B) | 7.55 |
| Used As Fuel | | | | | | | | | Oil | 15.10 | \$.50 per m ³ | \$ | 7.55 |
| Sales | 16.1 | \$ 8,058.47 | | \$ - | | \$ - | | \$ 8,058.47 | Gas | | \$.15 per 1000 m ³ | \$ | - |
| Disposal | | | 10.51 | | i jak | | 23.18 | | Condensate | the full leaving to the syl | \$.50 per m ³ | \$ | - (3) |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 7.55 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | |

23.18 \$

8,058.47

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| | nary of Commingled Wells | | | | Page 2 of |
|-----------------|---------------------------------------|---------------------|---|--|-----------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Authority: 11 | hearby certify that the information p | rovided herein is o | complete and accurate and I have the authority to | o bind the operator. | |
| | | | • | | |
| lame (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| W . 7 | | | | | |
| itte | President | Signature: | - Bluey | 16-08-18 | |
| | | | —(-yz-7- | Date (dd/mm/yyyy) | |
| | | | | 2010 (0011111111111111111111111111111111 | |
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Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Telesis et al 34167, Mersea 1 - 18 - VII | | Licence No. | T007837 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|--|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 18 Con | VII | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| Single | |
|--------|--|
| | |
| | |

| | Group/Commingled | Well | Report |
|--|-------------------------|------|--------|
|--|-------------------------|------|--------|

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|-------------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 17.7 | 3.1 | | 69.0 | | | | 30.5 |
| Feb | 16.1 | 3.0 | | 62.6 | | | | 28.0 |
| Mar | 16.5 | 3.3 | | 66.3 | | | | 30.8 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | • | | <u> </u> | | | | |
| Jul | | | | - | | | | |
| Aug | | | | | | | | |
| Sep | - | | | vene and the same | | | | |
| Oct | with the second | | | - | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | • |
| TOTALS | 50.3 | 9.30 | | 197.9 | | | | 89.33 |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| art D. Type and | Dioposition of | 1 TOUROUTOTT | | | | | | | Tait O. Aillidal Liberioc | T CC Galoulation | | |
|-----------------|----------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|---------------------------|---|-------------------------------|-------------------------------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
| Used As Fuel | | | 5.70 | | | | | | Oil | 50.27 | \$.50 per m ³ | \$ 25.14 |
| Sales | 46.4 | \$ 22,292.40 | 3.60 | \$ 748.55 | E-, | \$ - | | \$ 23,040.95 | Gas | 3.60 | \$.15 per 1000 m ³ | \$ 0.54 |
| Disposal | | | | | | | 197.86 | | Condensate | | \$.50 per m ³ | \$ - |
| Sec. Recovery | | | | | | | K. ali | | Total | | | \$ 25.68 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

197.86

23,040.95

748.55

9.30 \$

22,292.40

46.40 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Licence No. Well Name Township, Tract - Lot - Concession Fald/Pool Remarks | Part D | Summary of Commingled Wells | | | | | Page 2 of 2 |
|--|--------------|--|-----------------------|---|--|---|-------------|
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | N 2002 | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | 30 | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | The second secon | A32.55 | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | - | | | 16 |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | - | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | * | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | A 0 5 5 K |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | * | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | 37000 | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | 200 | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | | | | | | | |
| Name (print) Bruce Sherley Company Dundee Oil and Gas Limited Title President Signature: 16-08-18 | V | | | | | | |
| Title President Signature: Blue 16-08-18 | X Auth | ority: I nearby certify that the information | provided herein is co | mplete and accurate and I have the author | ity to bind the operator. | | |
| Title President Signature: Blue 16-08-18 | Name (print) | Bruce Sherlev | Company | Dundee Oil and Gas Limited | | | |
| | 0.500 | | | | | | |
| | Title | President | Signature: | - Bothely- | | | |



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

n 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Telesis et al 34169, Mersea 1 - 14 - VIII | | Licence No. | T007880 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|---|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 14 Con VIII | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| | Х | Single | Well | Rei | ooi |
|--|---|--------|------|-----|-----|
|--|---|--------|------|-----|-----|

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|--|---------------------------|---------------------|--|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 12.7 | 0.8 | | 70.3 | | | | 31.0 |
| Feb | 11.3 | 0.8 | | 62.8 | | | | 28.0 |
| Mar | 3.9 | 0.6 | | 66.3 | | | | 20.0 |
| Apr | | | | - | | | ET THE STATE OF TH | - |
| May | | | | | | | | |
| Jun | - | | | The state of the s | | | | |
| Jul | | | | : | | | | |
| Aug | - | | | | | | | |
| Sep | | | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 27.8 | 2.24 | | 199.4 | | | | 79.00 |

Part B: Type and Disposition of Production

Total

31.20 \$

14,986.05

Part C: Annual Licence Fee Calculation 3

| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Va \$ | lue | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Payable (A) x (B) |
|-----------------|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|----------------|-------|-----------------------|---|-------------------------------|-------------------|
| Used As Fuel | | | 1.44 | | | | | | | Oil | 27.79 | \$.50 per m ³ | \$ |
| Sales | 31.2 | \$ 14,986.05 | 0.80 | \$ 124.07 | | \$ - | | \$ 15,1 | 10.12 | Gas | 0.80 | \$.15 per 1000 m ³ | \$ T alkini |
| Disposal | | | | 1-16-14-1 | | a to archarly | 199.42 | | 77 1 | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | | Total | | | \$ |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | |

199.42

15,110.12

124.07

2.24 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of 2 |
|--------------|--|-----------------------------|--|---|-------------|
| Licence No. | Well Name | Townsh | nip, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Autho | ority: I hearby certify that the information pro | vided herein is complete ar | nd accurate and I have the authority to bind | the operator. | |
| | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | | | |
| Title | President | Signature: | (B3Kuly | 16-08-18 | |
| | | (| | Date (dd/mm/yyyy) | |

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Telesis et al 34168 (Horiz.#1), Mersea 4 - 15 - VIII | | Licence No. | T008625 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|--|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 15 Con VIII | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|------------|--|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 6.7 | 1.1 | | - | | | | 31.0 |
| Feb | 6.2 | 1.1 | | | | | | 28.0 |
| Mar | 6.4 | 1.2 | | | | | | 31.0 |
| Apr | - | | | | A STATE OF THE STA | | | - |
| May | | | | | | | | |
| Jun | - | | | - | | | | |
| Jul | | | | | | | | |
| Aug | | | | | | | | 7 8 745-127-20 |
| Sep | - 1 | | | | | | | |
| Oct | • | | | - | | | | |
| Nov | - | | | | | | | - |
| Dec | err eithige the ten | | | | | | | |
| TOTALS | 19.3 | 3.41 | | | | | | 90.00 |

Part B: Type and Disposition of Production

Total

17.90 \$

8,599.48

Part C: Annual Licence Fee Calculation 3

| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
|-----------------|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-----------------------|---|-------------------------------|-------------------------------------|
| Used As Fuel | | | 2.11 | | | | | | Oil | 19.30 | \$.50 per m ³ | \$ 9.68 |
| Sales | 17.9 | \$ 8,599.48 | 1.30 | \$ 366.17 | | \$ - | | \$ 8,965.65 | Gas | 1.30 | \$.15 per 1000 m ³ | \$ 0.20 |
| Disposal | | | | | | ac mill smill | | | Condensate | | \$.50 per m ³ | \$ - |
| Sec. Recovery | | | | | 31 - 18 - 3 | | | | Total | | | \$ 9.8 |
| Other (Explain) | | s - | 1.00 | s - | | | | | | | | |

8,965.65

366.17

3.41 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

Summary of Commingled Wells

Part D

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Ram BP et al 12, Mersea 5 - 15 - VIII | | Licence No. | T007636 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|---------------------------------------|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 15 Con VIII | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | PR | RODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 19.8 | | | 30.5 | | | | 30.0 |
| Feb | 5.0 | | | 11.8 | | | | 28.0 |
| Mar | 27.6 | | | 41.2 | | | | 31.0 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | | | - 1 | | | | 1.00 |
| Jul | | | | | | | | |
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| Sep | | | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | Service hore | | | | | | |
| TOTALS | 52.4 | | | 83.5 | | | | 89.00 |

Part B: Type and Disposition of Production

Total

56.50 \$

27,043.10

Part C: Annual Licence Fee Calculation 3

| | | | | | | | | | | | | | |
|-----------------|-------------|-------------------|------------------|-------------------|--------------------|--------------------------|---------------|-----|----------------|-----------------------|---|-------------------------------|--------------------------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Tot | al Value \$ | Type of Production | (A) Total Production oil or condensate (m³) | (B) Licence Fee Rate | Licence Fee Payable |
| | | | | | | | | - | | | gas (1000 m ³) | | (A) x (B) |
| Used As Fuel | | | - | | | | | | | Oil | 52.44 | \$.50 per m ³ | \$ 26.22 |
| Sales | 56.5 | \$ 27,043.10 | - | \$ - | | \$ - | | \$ | 27,043.10 | Gas | | \$.15 per 1000 m ³ | \$ E-/ Fix Pol- |
| Disposal | | | | | | (by miles mil | 83.49 | | | Condensate | and the responsation of the second | \$.50 per m ³ | \$ A DANIEL A TORONTO |
| Sec. Recovery | | | | | | | HE-TH | | | Total | | | \$ 26.22 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | Carthall Arch |

83.49 \$

27,043.10

¹ All volumes for single well production reporting shall be provided from wellhead metering. 2 Wellhead Shut-In Pressure. 3 This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D Sumr | mary of Commingled Wells | | | | Page 2 of 2 |
|----------------|---|---------------------------|--|--------------------|---|
| Licence No. | Well Name | Tov | nship, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Authority: I | hearby certify that the information pro | ovided herein is complete | e and accurate and I have the authority to | bind the operator. | |
| | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | mall a | | |
| Title | President | Signature: | Bluey | 16-08-18 | |
| | | | | Date (dd/mm/yyyy) | |

Oil. Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production For the Year 2018 - up to and including March 31

For the Year 2016 - up to and including watch 31

v.2017-01-30 To the Minister of Natural Resources and Forestry Form 8 Field/Pool: Mersea 6-23-VII Pool CanEnerco/CNR #19, Mersea 3 - 16 - VIII Licence No. T008826 Well Name: Operator Dundee Oil and Gas Limited 16 Con VIII Well Status - Mode : Active Unit B. 1030 Adelaide St S, London, On N6E 1R6 Township: Mersea Address:

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | F | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 2.2 | | | 5.1 | | | | 11.0 |
| Feb | 0.8 | | | 2.5 | | | | 1.0 |
| Mar | 0.8 | | | 2.2 | | | | 8.0 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | | | | | | | |
| Jul | | | | | | | | |
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| Sep | | | | | | | | |
| Oct | | | | | | | | *** |
| Nov | | | | | | | | |
| Dec | | | | | | | | 141 |
| TOTALS | 3.8 | • | | 9.8 | | | | 20.00 |

Part B: Type and Disposition of Production

4.00 \$

1,934.63

Total

Part C: Annual Licence Fee Calculation 3

| art D. Type and | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|-------------|------------------------|-----------|------------|------------|-------|-------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | | | | | | | Oil | 3.82 | \$.50 per m ³ | \$ 1.91 |
| Sales | 4.0 | \$ 1,934.63 | | \$ - | - | \$ - | | \$ 1,934.63 | Gas | | \$.15 per 1000 m ³ | \$ |
| Disposal | | | | | | | 9.84 | | Condensate | | \$.50 per m ³ | s - |
| Sec. Recovery | Na ha | | gurt de l'E | | | | | | Total | | | \$ 1.91 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

9.84

1,934.63

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| art D Summ | nary of Commingled Wells | | | | Page : |
|-----------------|---|----------------------------|--|---------------|----------|
| Licence No. | Well Name | Townsl | nip, Tract - Lot - Concession | Field/Pool | Remarks |
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| Authority: 11 | learby certify that the information provi | ided nerein is complete ar | nd accurate and I have the authority to bind | the operator. | |
| | | | | | |
| e (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | ~ 1 | | |
| | President | Signature: | Bokul, | 16-08-18 | |

Date (dd/mm/yyyy)

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Ram/BP 3, Mersea 6 - 16 - VIII | | Licence No. | T007330 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|--------------------------------|-----|-------------|---------|----------------------------------|-------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 16 Con | VIII | Well Status - Mode : Act | ctive |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | PRO | DUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|--------------------------|---------------------------------------|------------------------------|--|---------------------------|---------------------|------------------|--|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 0.3 | | | 1.3 | | | | 10.0 |
| Feb | | | | | | | | |
| Mar | N. P. AVIVA STATE OF THE | | | | | | | |
| Apr | | | | | | | | |
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| Dec | | | | Access to the control of the control | | | | |
| TOTALS | 0.3 | | - 1 | 1.3 | | | | 10.00 |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| art b. Type and | Diaboaition of | i i i oddotion | | | | | | | | | | |
|-----------------|----------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-----------------------|---|-------------------------------|-------------------------------------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
| Used As Fuel | | | | | | Halan | | | Oil | 0.30 | \$.50 per m ³ | \$ |
| Sales | | \$ - | | \$ - | | \$ - | | \$ - | Gas | | \$.15 per 1000 m ³ | \$ |
| Disposal | | | 17- | Halifara | - 19/4 | Omministrates | 1.27 | | Condensate | | \$.50 per m ³ | \$ Carrier of the |
| Sec. Recovery | | | | | | | | | Total | | | \$ |
| Other (Explain) | | No oil sales till | | \$ - | | | | | | | | |

1.27 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | | | Page 2 of 2 |
|--------------|--|------------------------|--|---|----|-----------------|--------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Poo | ol | Remarks | , ago 2 01 2 |
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| X Auth | ority: I hearby certify that the information | provided herein is com | plete and accurate and I have the author | prity to bind the operator. | | | |
| | | | | | | | |
| Name (print) | Bruce Shertey | Company | Dundee Oil and Gas Limited | | | | |
| | | | 1 | | | | |
| Title | President | Signature: | - Bluey | 16-08-18 | | | |
| | | 107 | | Date (dd/mm/yyyy) | | | |
| | | | _ | 9353 | | | |
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Ontario

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Ram Talisman #2 Horizontal #1, Mersea 8 - 16 - VIII | | Licence No. | T008040 | Field/P | ool: Mersea 6-23-VII Pool | |
|----------|--|------------|---|-----|-------------|---------|---------|---------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 16 Con VIII | | V | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|----------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 23.1 | 4.8 | | 427.5 | | | | 31.0 |
| Feb | 20.8 | 4.6 | | 387.8 | | | | 28.0 |
| Mar | 12.8 | 3.2 | | 275.3 | | | | 23.3 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | | | | | | | |
| Jul | - | - T | | | | | | |
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| Sep | | TRILLY GOVERNOR TO THE OWN | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | • | | | | |
| TOTALS | 56.8 | 12.60 | | 1,090.6 | | | | 82.25 |

Part B: Type and Disposition of Production

59.40 \$

28,536.15

Total

Part C: Annual Licence Fee Calculation 3

| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fe Payable (A) x (B) | |
|-----------------|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-----------------------|---|-------------------------------|------------------------------------|------|
| Used As Fuel | | | 8.20 | | | | | | Oil | 56.79 | \$.50 per m ³ | \$ | 28.4 |
| Sales | 59.4 | \$ 28,536.15 | 4.40 | \$ 1,001.26 | | \$ - | | \$ 29,537.41 | Gas | 4.40 | \$.15 per 1000 m ³ | \$ | 0.6 |
| Disposal | | 4 + 4 - 7 - 7 | | | | e more ui | 1,090.62 | NO INCIPAL OF | Condensate | | \$.50 per m ³ | \$ | - |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 29.0 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | |

1,090.62

29,537.41

1,001.26

12.60 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

Summary of Commingled Wells

Part D



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

0.47

3.80

| Operator | Dundee Oil and Gas Limited | Well Name: | ne: Cons et al 34152, Mersea 7 - 17 - VIII | | Licence No. | T007409 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|--|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 17 Con | VIII | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

2,834.10

5.90 \$

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | PF | RODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|-----------------------|---------------------------|---------------------|---------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 2.3 | 3.4 | | 20.4 | | | | 31.0 |
| Feb | 2.3 | 3.3 | | 19.4 | | | | 28.0 |
| Mar | 2.2 | 2.5 | | 18.1 | | | | 30.8 |
| Apr | | | | | | | | |
| May | · | | | w tel distance to the | | | 1 2 4 7 5 5 6 7 6 8 | |
| Jun | | | | | | | | |
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| Sep | Maria 18 | | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 6.7 | 9.13 | | 57.9 | | | | 89.83 |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|-------------|------------------------|-----------|------------|------------|-------|-------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | 6.03 | | | | | | Oil | 6.67 | \$.50 per m ³ | \$ |
| Sales | 5.9 | \$ 2,834.10 | 3.10 | \$ 674.51 | - | \$ - | | \$ 3,508.61 | Gas | 3.10 | \$.15 per 1000 m ³ | \$ |
| Disposal | | | | | Adjas | | 57.85 | | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | Total | | | \$ |
| Other (Explain) | | \$ - | - | \$ - | | | | 7 20 64 | | | | |
| | | | | | | | | | | | | |

57.85 \$

3,508.61

674.51

9.13 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | | | Page 2 of 2 |
|--------------|---|----------------------|---|-----------------------------|-------|-------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/F | Pool | Re | emarks |
| | | | | | | | |
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| X Autho | ority: I hearby certify that the information pr | rovided herein is co | mplete and accurate and I have the author | prity to bind the operator. | | | |
| | | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | |
| | | | 1 | | _ | | |
| Title | President | Signature: | - Bluly | 16-08-18 | | | |
| | | | | Date (dd/mm/yyyy) | _ | | |

Part D

Summary of Commingled Wells

Form 8

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Telesis et al 34156, Mersea 8 - 17 - VIII | | | T007630 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|---|-----|--------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 17 Con | VIII | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | TIME ON PRODUCTION | | | |
|--------|-----------------------|---------------------------------------|------------------------------|---------------------------|---------------------------|---------------------|------------------|--|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 8.7 | 3.9 | | 77.6 | | | | 31.0 |
| Feb | 7.9 | 3.8 | | 69.8 | | | | 28.0 |
| Mar | 8.0 | 4.2 | | 74.3 | | | | 30.8 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | • | | | | | | | 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1 |
| Jul | | | | | | | | |
| Aug | | | | | | | | |
| Sep | - 1 | | | - February | | | | |
| Oct | | | | | | | | • |
| Nov | | | | | | | | |
| Dec | | | | Description of the second | | | | |
| TOTALS | 24.6 | 11.90 | | 221.6 | | | | 89.83 |

Part B: Type and Disposition of Production

Total

24.00 \$

11,531.80

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee | |
|-----------------|-------------------|--------------|------------------------|-----------|------------|--------------|--------|--------------|------------|---|-------------------------------|-------------|----------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | | /able x (B) |
| Used As Fuel | | | 7.60 | | | 1-11-14 | | | Oil | 24.64 | \$.50 per m ³ | \$ | 12.32 |
| Sales | 24.0 | \$ 11,531.80 | 4.30 | \$ 843.29 | - | \$ - | | \$ 12,375.09 | Gas | 4.30 | \$.15 per 1000 m ³ | \$ | 0.65 |
| Disposal | | | · Marine | | | to and tunid | 221.64 | | Condensate | | \$.50 per m ³ | \$ | |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 12.97 |
| Other (Explain) | | s - | | s - | | Tariff | | | | | | | |

221.64

12,375.09

843.29

11.90 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | Page 2 of 2 | | | | |
|---|--|----------------------|---|--------------------------|---|-----------|--|---------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | | Field/Pool | | Remarks | |
| | | | | | | | | |
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| X Auth | ority: I hearby certify that the information pr | ovided herein is con | pplete and accurate and I have the author | rity to bind the operato | | | | |
| | | | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | | |
| | | | | | | | | |
| Title | President | Signature: | - Bluey | 16-08-1 | 8 | | | |
| | | 107 69 | | Date (dd/mm/v | | | | |

Ontario

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Ram 99 (Horiz.#1), Mersea 7 - 19 - VIII | | Licence No. | T008659 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|---|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 19 Con | VIII | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| Y | Single | Wall | Rangi |
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| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|--|---------------------------|---------------------|------------------|------------------------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 11.7 | 0.3 | | 17.2 | | | | 14.5 |
| Feb | 1.3 | 0.5 | | 10.5 | | | | 3.0 |
| Mar | 36.6 | 1.0 | | 89.5 | | | | 30.5 |
| Apr | | | | | | | | Land of the Period of the Court of |
| May | | | | The state of the s | | | | |
| Jun | | - T | | | | | | |
| Jul | | - - | | - 1 | | | | |
| Aug | | - | | • | | | | |
| Sep | | | | | | | | |
| Oct | | | | | | | | |
| Nov | | -110 | | | | | | |
| Dec | | • | | | | | | |
| TOTALS | 49.6 | 1.74 | | 117.2 | | | | 48.00 |

Part B: Type and Disposition of Production

43.50 \$

20,945.18

Total

Part C: Annual Licence Fee Calculation 3

| atto. Type and | Disposition of | FIOUUCLIOII | | | | | | | Part C. Annual Licence | 1 ee Calculation | | | |
|-----------------|-------------------|--------------|------------------------|-----------|------------|------------|--------|--------------|------------------------|--|-------------------------------|------------------|-------|
| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence | |
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payab (A) x (| |
| Used As Fuel | | | 1.04 | | | | | | Oil | 49.57 | \$.50 per m ³ | \$ | 24.79 |
| Sales | 43.5 | \$ 20,945.18 | 0.70 | \$ 97.15 | | \$ - | | \$ 21,042.33 | Gas | 0.70 | \$.15 per 1000 m ³ | \$ | 0.11 |
| Disposal | | Paul Call | | | | The month | 117.18 | | Condensate | N DE VIDE LE | \$.50 per m ³ | \$ | - |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 24.89 |
| Other (Explain) | | s · | | s - | | | | | | | | | |

117.18 \$

21,042.33

97.15

1.74 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D Sur | nmary of Commingled Wells | | | | Page 2 |
|--------------|--|--------------------------|--|-----------------------|--------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
| | | | | | - California |
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| X Authority: | Thearby certify that the information | on provided nerein is co | mplete and accurate and I have the authority | to bind the operator. | |
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| ame (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| Ω. | | | 102/10 | | |
| tle | President | Signature: | - Bokuly | 16-08-18 | |
| | | | | Date (dd/mm/yyyy) | |
| | | | / | | |
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Oil, Gas and Salt Resources Act **Annual Report of Monthly Oil and Gas Production**

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry Form 8

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Telesis et al 34518, Mersea 1 - 24 - IX | | Licence No. | T007904 | Field/Pool: Romney 6-13-III Pool |
|----------|--|------------|---|-----|-------------|---------|----------------------------------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 24 Con | IX | Well Status - Mode : Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | RODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION | |
|--------|-----------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|--|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS | |
| Jan | 8.9 | 1.2 | | 52.1 | | | | 31.0 | |
| Feb | 7.7 | 1.1 | | 44.8 | | | | 28.0 | |
| Mar | 8.6 | 1.2 | | 48.0 | | | | 30.8 | |
| Арг | | | | | | | | | |
| May | | - | | | | | | | |
| Jun | | | | | | | | | |
| Jul | | | | | | | | | |
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| Sep | | | | | | | | | |
| Oct | | | | | | | | | |
| Nov | | | | | | | | | |
| Dec | | • | | | | | | | |
| TOTALS | 25.2 | 3.53 | | 144.9 | | | | 89.83 | |

Part B: Type and Disposition of Production

26.40 \$

12,911.37

Total

Part C: Annual Licence Fee Calculation 3

| art b. Type and i | Disposition of | Toduction | | | | | | | Tait C. Ailliuai Licelice | i ee Galculation | | |
|-------------------|-------------------|---------------|------------------------|-----------|------------|------------|--------|--------------|---------------------------|---|-------------------------------|-------------------|
| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | 2.13 | | | | | | Oil | 25.24 | \$.50 per m ³ | \$ 12.62 |
| Sales | 26.4 | \$ 12,911.37 | 1.40 | \$ 344.76 | | \$ - | | \$ 13,256.13 | Gas | 1.40 | \$.15 per 1000 m ³ | \$ 0.21 |
| Disposal | | J. W. D. Line | | | The second | | 144.92 | | Condensate | id tell agree ve again and the | \$.50 per m ³ | \$ - |
| Sec. Recovery | | | | | | | | | Total | | | \$ 12.83 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

144.92 \$

13,256.13

344.76

3.53 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. 2Wellhead Shut-In Pressure. 3This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of |
|---------------------------------------|---|-------------------------|---|-----------------------|-----------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Auth | nority: I hearby certify that the information | on provided herein is c | omplete and accurate and I have the authority | to bind the operator. | |
| | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | mil a | | |
| Title | President | Signature: | - Bhily | 16-08-2018 | |
| | | | | Date (dd/mm/yyyy) | |
| | | | | | |

Ontario

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1) , Mersea 7 - 14 - IX | | Licence No. | T009137 | Field/Pool: Mersea 6-23-VII Pool | |
|----------|--|------------|--|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 14 Con IX | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| X | Single Well | Repor |
|---|-------------|-------|

| Group/Commingled Well Re | port |
|--------------------------|------|
|--------------------------|------|

| | PRO | ODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|---------------------------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 8.6 | | | 2.5 | | | | 31.0 |
| Feb | 7.3 | | | 2.1 | | | | 28.0 |
| Mar | 7.0 | | | 2.0 | | | | 28.0 |
| Apr | | • | Europe Local | - / 6 | | | | |
| May | | | | | | | | • |
| Jun | | | | | | | | |
| Jul | | | | | | | | |
| Aug | | - 1 | | | | | | |
| Sep | | | | - 1 | | | | |
| Oct | | | | | | | | |
| Nov | | | THE CONTRACTOR | | | | | |
| Dec | | | | | | | | · · · · · · · · · · · · · · · · · · · |
| TOTALS | 22.9 | | | 6.6 | | | | 87.00 |

Part B: Type and Disposition of Production

19.50 \$

9,386.68

Total

Part C: Annual Licence Fee Calculation 3

| 411 - 17 - 17 - 1114 | - 10 P - 0 - 11 - 0 - 1 | | | | | | | | t dit di i illitadi diodilo | 1 00 00100101011 | | | |
|----------------------|-------------------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-----------------------------|---|-------------------------------|----|---------------------------------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | F | ence Fee Payable A) x (B) |
| Used As Fuel | | | - | | | | | 4 | Oil | 22.92 | \$.50 per m ³ | \$ | 11.4 |
| Sales | 19.5 | \$ 9,386.68 | | \$ - | | \$ - | | \$ 9,386.68 | Gas | | \$.15 per 1000 m ³ | \$ | |
| Disposal | | | | | | quantitation | 6.58 | | Condensate | | \$.50 per m ³ | \$ | |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 11.4 |
| Other (Explain) | | \$ - | 1 / 2 | \$ - | | | | | | | | | |

6.58

9,386.68

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of | | | | |
|--------------|--|----------------------|--|--------------------|-----------|-----|--|--|--|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks | | | | |
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| | | | | - | | | | | |
| | | | | | | | | | |
| X Autho | ority: I hearby certify that the information | provided herein is c | omplete and accurate and I have the authority to | bind the operator. | | | | | |
| | | | | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | | | |
| | | | | | | | | | |
| Title | President | Signature: | (B3kuly | 16-08-2018 | | | | | |
| | | | | Date (dd/mm/yyyy) | | | | | |

Part D



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Mersea 4 - 19 - X | | Licence No. | T009529 F | Field/Pool: Mersea 6-20-XI Pool | |
|----------|--|------------|--|-----|-------------|-----------|---------------------------------|--------|
| | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 19 Con X | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | PR | ODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|---------------------|------------|---------------------------|---------------------|------------------|--|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 6.4 | | | 2.1 | | | | 31.0 |
| Feb | 8.1 | | | 2.6 | | | | 28.0 |
| Mar | 7.3 | - | | 2.3 | | | | 31.0 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | | E Wallet E E Wallet | | | | | والمساور والفاصلا عوور وال |
| Jul | | | | | | | | |
| Aug | | | | | | | | |
| Sep | | | | | | | | |
| Oct | | | | | | | | A STATE OF THE STA |
| Nov | | | | | | | | <u> </u> |
| Dec | - I | | | | | | | |
| TOTALS | 21.8 | | | 7.0 | | | | 90.00 |

Part B: Type and Disposition of Production

Total

37.10 \$

17,727.35

Part C: Annual Licence Fee Calculation 3

| ait b. Type and | Diaposition of | roduction | | | | | | | art o. Aminual Liberioc | 1 00 Quidalation | | | |
|-----------------|----------------|-------------------|------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-------------------------|---|-------------------------------|-------------------------------------|-----|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) | |
| Used As Fuel | | | | | | | | | Oil | 21.76 | \$.50 per m ³ | \$ | 10. |
| Sales | 37.1 | \$ 17,727.35 | | \$ - | | \$ - | | \$ 17,727.35 | Gas | - | \$.15 per 1000 m ³ | \$ | |
| Disposal | | | | | | No with State of | 7.04 | | Condensate | in lone, expression | \$.50 per m ³ | \$ | Ų, |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 10 |
| Other (Explain) | | \$ - | | \$ - | | 1 1 | | | | | | | |

7.04 \$

17,727.35

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

Date (dd/mm/yyyy)



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Mersea 5 - 23 - X | | Licence No. | T008672 | Field/Pool: Romney 6-13-III Pool | |
|----------|--|------------|--|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 23 Con | Х | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | β | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|----------------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 35.9 | 4.4 | | 1,195.6 | | | | 31.0 |
| Feb | 30.5 | 4.6 | | 1,035.5 | | | | 27.5 |
| Mar | 37.2 | 5.2 | | 1,176.8 | | | | 30.8 |
| Apr | 15 11 11 11 11 11 11 11 11 | | | | | | | - Wijalio |
| May | | | | | | | | |
| Jun | | | | | | | | |
| Jul | - | | | | | | | |
| Aug | | | THE CHARLEST ! | | | | | |
| Sep | | | | | | | | |
| Oct | | | | • | | | | |
| Nov | | | | | | | | |
| Dec | | | | - | | | | |
| TOTALS | 103.7 | 14.14 | | 3,407.9 | | | | 89.33 |

Part B: Type and Disposition of Production

Total

110.70 \$

54,162.33

Part C: Annual Licence Fee Calculation 3

| ure Br. Typo uriu | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-------------------|--|--------------|------------------------|-------------|--|------------|----------|---------------|------------|---|-------------------------------|-----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | 7.84 | | | | | | Oil | 103.66 | \$.50 per m ³ | \$ 51.83 |
| Sales | 110.7 | \$ 54,162.33 | 6.30 | \$ 1,444.84 | | \$ - | | \$ 55,607.17 | Gas | 6.30 | \$.15 per 1000 m ³ | \$ 0.95 |
| Disposal | | | | | 1. 21000 | u mi mm | 3,407.86 | 0010-00-100-0 | Condensate | an eligibility (sellor se | \$.50 per m ³ | \$ Alternas (Inc.) |
| Sec. Recovery | | | | | (1) January (1) Ja | | | | Total | | | \$ 52.78 |
| Other (Explain) | ner de la companya della companya della companya de la companya della companya de | s - | | \$ | | | | 11 2 3 3 7 1 | | | | |

3,407.86

55,607.17

1,444.84

14.14 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of 2 |
|--------------|--|-------------------------|--|--------------------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Autho | ority: I hearby certify that the information | n provided herein is co | mplete and accurate and I have the authority to I | oind the operator. | |
| | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| Title | President | Signature: | _Bhuly | 16-08-2018 | |
| | | | | Date (dd/mm/yyyy) | |

v.2017-01-30

Ontario

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

| Operator | Dundee Oil and Gas Limited | Well Name: | Telesis et al 34614, Mersea 6 - 20 - XI | | Licence No. | T007798 | Field/Pool: Mersea 6-20-XI Pool | |
|----------|--|------------|---|-----|-------------|---------|---------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Mersea | Lot | 20 Con XI | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| Y | Sing | le W | ell R | enoi |
|---|-------|-------|-------|------|
| ^ | JIIIU | HG AA | ell L | choi |

| | Grou | p/Comm | ingled | Well | Report |
|--|------|--------|--------|------|--------|
|--|------|--------|--------|------|--------|

| | | PRODUCTION VOLUMES 1 | | | | | TIME ON PRODUCTION | |
|--------|-----------------------|---------------------------------------|------------------------------|---|---------------------------|---------------------|--------------------|-------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 8.8 | <u>-</u> | | 0.9 | | | | 31.0 |
| Feb | 9.4 | | | 0.9 | | | | 28.0 |
| Mar | 7.4 | | | 0.7 | | | | 31.0 |
| Apr | | | | | | | | |
| May | | - | | | | | | |
| Jun | | | | | | | | |
| Jul | • | | | | | | | |
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| Sep | | | | - | | | | • |
| Oct | | | | | | | | |
| Nov | - | | | | | | | |
| Dec | | <u> </u> | | (and the state of | | | | |
| TOTALS | 25.6 | • • • • • • • • • • • • • • • • • • • | | 2.5 | | | | 90.00 |

Part B: Type and Disposition of Production

Total

27.50 \$

13,300.60

| Part C: | Annual Licence | Fee Calculation |
|---------|----------------|-----------------|
|---------|----------------|-----------------|

| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
|-----------------|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|----------------------|-----------------------|---|-------------------------------|-------------------------------|
| Used As Fuel | | | | | | | | | Oil | 25.56 | \$.50 per m ³ | \$ 12.78 |
| Sales | 27.5 | \$ 13,300.60 | | \$ - | | s - | | \$ 13,300.60 | Gas | | \$.15 per 1000 m ³ | \$ - |
| Disposal | | | | | | Gerther Britis | 2.52 | Interest (All the St | Condensate | | \$.50 per m ³ | \$ - |
| Sec. Recovery | | | | | | | | | Total | | | \$ 12.78 |
| Other (Explain) | 1-41 | s - | | s - | | | | | | | | |

2.52 \$

13,300.60

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of 2 |
|--------------|--|-----------------------|---|-----------------------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Auth | ority: I hearby certify that the information p | provided herein is co | omplete and accurate and I have the authority | to bind the operator. | |
| | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| 35 | | • | ~1 | | |
| Title | President | Signature: | _ Bokuly | 16-08-2018 | |
| | | | | Date (dd/mm/yyyy) | |

Oil, Gas and Salt Resources Act Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

For the Year 2018

n 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Pembina et al (Horiz. #1), Romney 1 - 8 - I | Licence No. | T008419 | Field/Pool: Romney 3-8-II Pool | | |
|----------|--|------------|---|-------------|---------|--------------------------------|----------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 8 Con I | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| Х | Single Well R | epo |
|---|---------------|-----|
| | | |

| | Group/Commingled Well Rep | ort |
|--|---------------------------|-----|
|--|---------------------------|-----|

| | P | PRODUCTION VOLUMES 1 | | | PRESSURE DATA | | | TIME ON PRODUCTION | |
|--------|-----------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|--|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS | |
| Jan | 13.8 | 3.1 | | 16.7 | 5 5 5 5 5 | | | 31.0 | |
| Feb | 12.1 | 3.0 | | 14.7 | | | | 28.0 | |
| Mar | 13.6 | 3.3 | | 16.5 | | | | 30.8 | |
| Apr | | | | | | | | | |
| May | | | | | | | | | |
| Jun | | | | | | | | | |
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| Sep | | | | | | | | | |
| Oct | | | | | | | | | |
| Nov | | | | | | | | | |
| Dec | | | | | | | | | |
| TOTALS | 39.5 | 9.34 | - | 47.9 | | | | 89.83 | |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| Part B: Type and | Disposition of | Production | | _ | | | Part C: Allinual Licence Fee Calculation | | | | | | |
|------------------|-------------------|--------------|------------------------|-----------|------------|------------|--|------------------|------------|---|-------------------------------|----|----------------|
| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | | ce Fee |
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | | /able x (B) |
| Used As Fuel | | | 5.74 | | | HAR | | | Oil | 39.50 | \$.50 per m ³ | \$ | 19.7 |
| Sales | 36.0 | \$ 17,298.74 | 3.60 | \$ 731.02 | - | \$ - | | \$ 18,029.76 | Gas | 3.60 | \$.15 per 1000 m ³ | \$ | 0.5 |
| Disposal | | | EN LY | | | | 47.86 | aris sum (Same o | Condensate | Am hawanoungawhitedi | \$.50 per m ³ | \$ | - |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 20.2 |
| Other (Explain) | | \$ - | | \$ - | | | | The state of | | | | | |

47.86 \$

18,029.76

9.34 \$

17,298.74

36.00 \$

731.02

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of 2 |
|--------------|--|-----------------------|---|----------------------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Auth | ority: I hearby certify that the information | provided berein is | malete and accurate and the settle and | | |
| Auth | only. Thealby certify that the information | provided herein is co | mplete and accurate and I have the authority to | o bind the operator. | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| Title | President | Signature: | - Blue | 16-08-2018 | |
| | | 5 - 5 AT | | Date (dd/mm/yyyy) | |

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry Form 8

v.2017-01-30

> 46.97 1.04

48.00

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Romney 5 - 8 - I | | Licence No. | T008670 | Field/Pool: Romney 3-8-II Pool | |
|----------|--|------------|---------------------------------------|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 8 Con I | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| 13000 | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 36.2 | 6.0 | | 29.0 | | | | 30.3 |
| Feb | 31.3 | 5.9 | | 25.3 | | | | 27.5 |
| Mar | 26.5 | 6.5 | | 22.0 | | | | 30.7 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | (C) | | | | | | |
| Jul | | - 1 | | | | | | |
| Aug | | PER PROPERTY OF STREET | | | | | | |
| Sep | C. C. 1950.0 1 1 - 2 | | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 93.9 | 18.39 | | 76.3 | | | | 88.42 |

Part B: Type and Disposition of Production

91.50 \$

43,958.29

Total

Part C: Annual Licence Fee Calculation 3

| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
|-----------------|-------------|-------------------|-------------------------------|-------------------|--------------------|-----------------------|---------------|-------------------|-----------------------|---|-------------------------------|-------------------------------------|
| Used As Fuel | | | 11.49 | | | | | | Oil | 93.93 | \$.50 per m ³ | \$ 4 |
| Sales | 91.5 | \$ 43,958.29 | 6.90 | \$ 1,333.29 | - | \$ - | | \$ 45,291.58 | Gas | 6.90 | \$.15 per 1000 m ³ | \$ |
| Disposal | | | | | | | 76.27 | | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | Entresia penu | | | 10.00 | | Total | | | \$ 4 |
| Other (Explain) | | \$ - | | \$ - | | THE | | | | | | |
| | | | | | | | | | | | | |

76.27 \$

45,291.58

18.39 \$

1,333.29

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

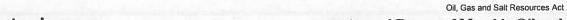
| Part D | Summary of Commingled Wells | | | | | Page 2 of 2 |
|--------------|---|-----------------------|---|-----------------------|---------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks | |
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| X Aut | hority: I hearby certify that the information p | rovided herein is com | plete and accurate and I have the authority | to bind the operator. | | |
| | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | |
| | | | | | | |
| Title | President | Signature; | (B3kuly | 16-08-2018 | | |
| | | | | Date (dd/mm/yyyy) | | |

Part D

Summary of Commingled Wells

34.55 1.95

36.50



Address:

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

v.2017-01-30 To the Minister of Natural Resources and Forestry Form 8 Talisman #2 (Horiz.#1), Romney 5 - 8 - I Licence No. T008889 Field/Pool: Romney 3-8-II Pool Dundee Oil and Gas Limited Well Name: Operator Well Status - Mode : Active

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

Romney

Township:

It is necessary to complete this form for wells that produced any fluid during the reporting year.

30,976.14

64.50 \$

Unit B. 1030 Adelaide St S. London, On N6E 1R6

Part A: Production Volumes and Pressures

| Х | Si | na | ما | We | 11 | Re | nο | r |
|---|----|----|----|----|----|----|----|---|
| | | | | | | | | |

| | Group/Commingled Well Rep | ort |
|--|---------------------------|-----|
|--|---------------------------|-----|

8 Con

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 23.6 | 9.3 | | 53.6 | | | | 30.1 |
| Feb | 25.6 | 9.2 | | 59.0 | | | | 28.0 |
| Mar | 19.9 | 14.2 | | 46.7 | | | | 30.7 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | | | | | | | |
| Jul | | | | | | | | |
| Aug | | | | | | | | |
| Sep | | | | | | | | |
| Oct | | | | | | | | |
| Nov | | Mary and the state of the state of | | | والمتواطنة ويستؤرف | | | |
| Dec | MAT Page 1 | • | | | | | | |
| TOTALS | 69.1 | 32.68 | | 159.2 | | | | 88.75 |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| art D. Type and | Disposition of | 1 Todadottott | | | | | | | | art o. Amida Eloonou | T OO OGIOGIGATIOTI | | |
|-----------------|----------------|-------------------|------------------|-------------------|--------------------|--------------------------|---------------|----------------|---------------|-----------------------|---|-------------------------------|------------------------------------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total | l Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | icence Fee Payable (A) x (B) |
| Used As Fuel | 4 | | 19.68 | | | | | 8 % | | Oil | 69.09 | \$.50 per m ³ | \$ 3 |
| Sales | 64.5 | \$ 30,976.14 | 13.00 | \$ 2,430.71 | E I MANAGEM | \$ - | | \$ 3 | 33,406.85 | Gas | 13.00 | \$.15 per 1000 m ³ | \$ Series. |
| Disposal | | Hall to the | | | | | 159.18 | profession and | | Condensate | Air an company or burnin | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | | Total | | | \$ 3 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | |
| | | | | | | | | | | | | | |

159.18 \$

33,406.85

32.68 \$

2,430.71

¹ All volumes for single well production reporting shall be provided from wellhead metering. 2Wellhead Shut-In Pressure. 3This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | Page 2 of 2 |
|--------------|--|---|------------------------------|-------------|
| Licence No. | Well Name | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Autho | ority: I hearby certify that the information pro | ovided herein is complete and accurate and I have the aut | hority to bind the operator. | |
| | | | | |
| Name (print) | Bruce Sherley | Company Dundee Oil and Gas Limited | | |
| | | \mathcal{M} | | |
| Title | President | Signature: | 16-08-2018 | |
| | | | Date (dd/mm/yyyy) | |



Form 8

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

Licence Fee Payable (A) x (B)

33.89

33.89

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Romney 6 - 11 - I | | Licence No. | T009247 | Field/Pool: Romney 3-8-II Pool | |
|----------|--|------------|--|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 11 Con I | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

65.10 \$ 31,855.42

Part A: Production Volumes and Pressures

| X | Single | Well | Repo |
|---|--------|------|------|
|---|--------|------|------|

| | Grou | p/Con | ming | led W | /ell | Report |
|--|------|-------|------|-------|------|--------|
|--|------|-------|------|-------|------|--------|

| | PR | RODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 22.7 | | | 50.0 | | | | 31.0 |
| Feb | 20.8 | | | 45.6 | | | | 28.0 |
| Mar | 24.2 | | | 50.8 | | | | 30.8 |
| Apr | | | | | | | | |
| May | | | | | | | | • |
| Jun | Tring Later Learning | | | | | | | |
| Jul | | | | | | | | |
| Aug | | | | | | | | |
| Sep | - | | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | - 12 B | region and a second second | | | | | | |
| TOTALS | 67.8 | | | 146.3 | | | | 89.83 |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| art D. Typo and | Dioposition of | | | | | | | | | | | I dit o. Alliadi Elocitot | 1 00 00:00:00:00:00 | | |
|-----------------|-------------------|----|-----------|------------------------|----|-----------|------------|-----|-----------|--------|--------------|---------------------------|---|-------------------------------|----|
| | Oil | 0 | il Value | Gas | 7 | Gas Value | Condensate | Con | densate | Water | Total Value | Type of | (A) Total Production | (B) | |
| | (m ³) | | (\$) | (1000 m ³) | | (\$) | (m3) | Va | ilue (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | |
| Used As Fuel | | | | | | | | | HE | | | Oil | 67.78 | \$.50 per m ³ | \$ |
| Sales | 65.1 | \$ | 31,855.42 | | \$ | | | \$ | - | | \$ 31,855.42 | Gas | | \$.15 per 1000 m ³ | \$ |
| Disposal | | | | | | | 100 | | -ir byjin | 146.33 | | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | | | | Total | | | \$ |
| Other (Explain) | | \$ | | | \$ | | | | | | | | | | |
| | | _ | | | 7 | | | | | | | | | | |

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | Page 2 of 2 |
|--------------|---|--|-----------------------|-------------|
| Licence No. | Well Name | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| Auti | noncy. Thearby certify that the information provide | ed herein is complete and accurate and i have the authority | to bind the operator. | |
| | | | | |
| Name (print) | Bruce Sherley Co | ompany Dundee Oil and Gas Limited | | |
| | | \mathcal{O} | | |
| Title | President Si | gnature: RSkul | 16-08-2018 | |

Date (dd/mm/yyyy)



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz. #1-Lateral #1), Romney 6 - 14 - I | | Licence No. | T009784 | Field/Pool: Romney 3-8-II Pool | |
|----------|--|------------|--|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 14 Con | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | F | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|---|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 22.3 | 2.1 | | 129.4 | | | | 30.3 |
| Feb | 19.7 | 1.9 | | 112.9 | | | | 27.1 |
| Mar | 14.0 | 2.1 | | 77.2 | | | | 30.5 |
| Apr | | | | | | | | |
| May | | | | | | | | • |
| Jun | | | | <u> </u> | | | | |
| Jul | S S L L L L L L L L L L L L L L L L L L | | | - | JACOBY PEND | | | |
| Aug | | | | <u> </u> | | | | |
| Sep | 7 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - | | | • | | | | -1 |
| Oct | | | | | | | | |
| Nov | | | | - | | | | |
| Dec | | | | | | | | |
| TOTALS | 56.0 | 6.05 | | 319.5 | | | | 87.92 |

Part B: Type and Disposition of Production

Total

59.50 \$

29,112.97

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|--------------|------------------------|-----------|------------|------------|--------|--------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | 3.35 | | | | | | Oil | 55.97 | \$.50 per m ³ | \$ 27.99 |
| Sales | 59.5 | \$ 29,112.97 | 2.70 | \$ 462.77 | | \$ - | | \$ 29,575.74 | Gas | 2.70 | \$.15 per 1000 m ³ | \$ 0.41 |
| Disposal | | | I return | | | | 319.52 | | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | Total | | | \$ 28.39 |
| Other (Explain) | | \$ - | | \$ - | 4.5 | | | | | | | |

319.52 \$

29,575.74

462.77

6.05 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

Page 2 of 2

Part D

Summary of Commingled Wells





Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | TLM No. 3 (Horiz.#1), Romney 6 - 14 - 1 | | Licence No. | T010618 | Field/Pool: Romney 5-15-I Pool | |
|----------|--|------------|---|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 14 Con | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| Barrier III | P | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|-------------|-----------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | | | | - | | | | |
| Feb | | | | | | | | |
| Mar | | | | | | | | • |
| Apr | | | | | | | | |
| May | | | | | | | | |
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| Oct | • | • | | | | | | |
| Nov | and the second second | | | | | | | * |
| Dec | | | | | | | | |
| TOTALS | • | - | | • 1 | | | | |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| | | | | | | | | | Tart of Fillingar Broomson | oo oaloulation | | | |
|-----------------|-------------------|-----------|------------------------|------------------------------|------------|--------------|-----------|-------------|----------------------------|---|-------------------------------|----------------------|-------|
| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fe | |
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) | |
| Used As Fuel | | | | | | | | | Oil | | \$.50 per m ³ | \$ | |
| Sales | - | \$ - | | \$ - | | \$ - | | \$ - | Gas | | \$.15 per 1000 m ³ | \$ | - 1 - |
| Disposal | | | | | | ite min paie | Man som m | | Condensate | Karampix som somfall | \$.50 per m ³ | \$ | - |
| Sec. Recovery | | | | | | | | | Total | | | \$ | TIF- |
| Other (Explain) | | \$ - | - | Building casing gas till May | | | | | | | | | |

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | | | | | | | | | | | | |
|--------------|---|---------------------------|---|-----------------------|---------|--|--|--|--|--|--|--|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks | | | | | | | |
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| X Author | rity: I hearby certify that the informati | ion provided herein is co | emplete and accurate and I have the authority | to bind the operator. | | | | | | | | |
| | | | | .) | | | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | | | | | | |
| | | | | | | | | | | | | |
| Title | President | Signature: | - Bhily | 16-08-2018 | | | | | | | | |
| - rest | | _ | -(-90)- | Date (dd/mm/yyyy) | | | | | | | | |
| | | | | | | | | | | | | |
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Form 8

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Cons et al 34161, Romney 1 - 7 - II | | Licence No. | T007272 | Field/Pool: Romney 3-8-II Pool | |
|----------|--|------------|-------------------------------------|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 7 Con II | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | PRO | DUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|--|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 6.1 | | | 1.9 | | | | 31.0 |
| Feb | 7.8 | | | 2.5 | | | | 28.0 |
| Mar | 8.0 | | | 2.6 | | | | 31.0 |
| Apr | | | | - | | | | |
| May | | | | | | | | |
| Jun | | • | | | | | | |
| Jul | | | | | | | | |
| Aug | | • | | | | | | |
| Sep | | - | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 21.8 | | THE STATE OF THE S | 7.0 | | | | 90.00 |

Part B: Type and Disposition of Production

13.50 \$

6,529.38

Total

Part C: Annual Licence Fee Calculation 3

| | O (m ³) | Oil Value (\$) | Gas (1000 m³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
|-----------------|--------------------------|-------------------|------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-----------------------|---|-------------------------------|-------------------------------------|
| Used As Fuel | | | | | | | PERM | | Oil | 21.84 | \$.50 per m ³ | \$ 10.92 |
| Sales | 13.5 | \$ 6,529.38 | | \$ - | | \$ - | | \$ 6,529.38 | Gas | | \$.15 per 1000 m ³ | \$ - |
| Disposal | | | | | | All Alle All | 7.04 | Miles Williams | Condensate | | \$.50 per m ³ | \$ - |
| Sec. Recovery | | | | | | PET INT | | | Total | | | \$ 10.92 |
| Other (Explain) | | s - | | \$ - | | | | | | | | |

7.04 \$

6,529.38

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | Page 2 of 2 |
|--------------|--|--|--------------------|--|
| Licence No. | Well Name | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Auth | ority: I hearby certify that the information provide | ed herein is complete and accurate and I have the authority to | oind the operator. | |
| | | | | |
| lame (print) | Bruce Sherley Co | ompany Dundee Oil and Gas Limited | | |
| | | | | |
| ītle | President | gnature: RSkul | 16-08-2018 | |
| | | | Date (dd/mm/yyyy) | |

Ontario

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

2.27

| Operator | Dundee Oil and Gas Limited | Well Name: | Cons et al 34011, Romney 3 - 8 - II | | | ence No. | T006944 | Field | /Pool: Romney 3-8-II Pool | |
|----------|--|------------|-------------------------------------|-----|---|----------|---------|-------|---------------------------|--------|
| | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 8 | Con | II | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

71.60 \$ 34,398.88

Part A: Production Volumes and Pressures

| Х | Single | Well | Re | por |
|---|--------|------|----|-----|
| | | | | |

| Grou | p/Com | mingled | Well | Report |
|------|-------|---------|------|--------|
| | | | | |

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION | |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|--|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS | |
| Jan | 27.2 | 11.8 | | 861.6 | | | | 31.0 | |
| Feb | 25.1 | 11.4 | | 795.1 | | | | 28.0 | |
| Mar | 24.7 | 15.4 | | 798.9 | | | | 30.8 | |
| Apr | | | | | | | | - | |
| May | | - | | | | | | | |
| Jun | | - | | | | | | | |
| Jul | • | | | • • | | | | | |
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| Sep | | 0 | | | | | | | |
| Oct | | | | | | | | | |
| Nov | • | | | • | | | | • | |
| Dec | - 1 | | | | | | | | |
| TOTALS | 76.9 | 38.61 | - m | 2,455.6 | | | | 89.83 | |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Тс | otal Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|--------------|------------------------|-------------|------------|--------------|----------|-----------|------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | 23.51 | | | | | | | Oil | 76.93 | \$.50 per m ³ | \$ |
| Sales | 71.6 | \$ 34,398.88 | 15.10 | \$ 3,079.27 | | \$ - | | \$ | 37,478.15 | Gas | 15.10 | \$.15 per 1000 m ³ | \$ |
| Disposal | | | | | | In white one | 2,455.61 | Ou Strine | | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | | Total | | | \$ |
| Other (Explain) | | \$ - | | \$ - | | | | | William ! | | | | |

2,455.61 \$

37,478.15

3,079.27

38.61 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D Summary of Commingled Wells | | | | | | | | |
|---------------------------------------|--|----------------------|--|--|--|--|--|--|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks | | | |
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| V A | | | | | | | | |
| X Autho | rity: I hearby certify that the information prov | rided herein is comp | plete and accurate and I have the author | ity to bind the operator. | | | | |
| | | | | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | | |
| | | | | | | | | |
| Title | President | Signature: | Bokuly | 16-08-2018 | | | | |
| | | | | Date (dd/mm/yyyy) | | | | |

Ontario

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Telesis et al 34164, Romney 6 - 8 - II | | Licer | nce No. | T008022 | Field/l | Pool: Romney 3-8-II Pool | |
|----------|--|------------|--|-----|-------|---------|---------|---------|--------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 8 | Con | II . | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | RODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 4.5 | | | 0.8 | | | | 21.0 |
| Feb | 5.6 | | | 1.0 | | | | 28.0 |
| Mar | 4.4 | | 4=========== | 0.8 | | | | 31.0 |
| Apr | | | | | | | | |
| May | | | | | | 1 | | |
| Jun | | | | | | | | |
| Jul | | - 1 | | - | | | | |
| Aug | | | | - | | | | |
| Sep | -11 | | | | | | | |
| Oct | | | | - | | | | |
| Nov | | • 11 | | E | | | | |
| Dec | | | | • | | | | |
| TOTALS | 14.5 | | | 2.7 | | | | 80.00 |

Part B: Type and Disposition of Production

14.30 \$

6,795.83

Total

Part C: Annual Licence Fee Calculation 3

| | | | | | | | | | . are or ramidal broomes | 1 00 0010010tion | | | |
|-----------------|-------------|-------------------|------------------|-------------------|--------------------|--------------------------|---------------|----------------------|--------------------------|---|-------------------------------|------------------------------------|------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fe Payable (A) x (B) | |
| Used As Fuel | | | | | | | | | Oil | 14.46 | \$.50 per m ³ | \$ | 7.23 |
| Sales | 14.3 | \$ 6,795.83 | | \$ - | | \$ - | | \$ 6,795.83 | Gas | | \$.15 per 1000 m ³ | \$ | |
| Disposal | | | | | | | 2.70 | and over the form of | Condensate | ma inter alternatives constitute self | \$.50 per m ³ | \$ | |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 7.23 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | |

2.70 \$

6,795.83

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of 2 |
|---------------------------------------|--|------------------------|---|--------------------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Auth | ority: I nearby certify that the information | provided herein is cor | nplete and accurate and I have the authority to I | bind the operator, | |
| | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | | | |
| Title | President | Signature: | (K3kuly | 16-08-2018 | |
| | | | | Date (dd/mm/yyyy) | |



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Operator Dundee Oil and Gas Limited | | Telesis et al 34162 (Horiz.#1), Romney 8 - 8 - II | | Licen | ice No. | T011443 | Field | /Pool: Goldsmith-Lakeshore Field | |
|----------|--|-----------|---|-----|-------|---------|---------|-------|----------------------------------|---------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | | Con | | | Well Status - Mode : Su | spended |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| PIDT | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|----------|--|------------------------------|--|---------------------------|---------------------|------------------|----------------------------------|
| Month | Oil (m³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | | | | | | | | |
| Feb | | | | | | | | |
| Mar | | 11 julius - 12 | | - | | | | |
| Apr | | | | | | | | |
| May | | - , , | | | | | | |
| Jun | | | | | | | | |
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| Oct | | | | and the second s | | STATE OF THE | | |
| Nov | | | | - | | | | To be about and State of the col |
| Dec | | | | | 1-4 | Terrent de Note | A CEEP SALE | |
| TOTALS | | | | | | | | |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| | | | | | | | | | 1 dit 0. Alimadi Elocitot I do Galdalation | | | | |
|-----------------|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|--|--|-------------------------------|------------------------|--|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) | (B) Licence Fee Rate | Licence Fee Payable | |
| | | | | | | | | | | gas (1000 m ³) | | (A) x (B) | |
| Used As Fuel | | | | | | | | - land on | Oil | | \$.50 per m ³ | \$ | |
| Sales | | \$ - | | \$ - | | \$ - | | \$ - | Gas | | \$.15 per 1000 m ³ | \$ | |
| Disposal | | | | Water burn | | | ELV LED | miliaxial times | Condensate | | \$.50 per m ³ | \$ | |
| Sec. Recovery | | | | | | | | | Total | | | \$ | |
| Other (Explain) | | | - | | | | | | | | | | |

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

Page 2 of 2

Summary of Commingled Wells

Part D



Form 8

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | | | Cons et al 34340, Romney 7 - 10 - II | | Licence No. | T007203 | Field/Pool: Romney 3-8-II Pool | |
|----------|--|-----------|--------------------------------------|-----|-------------|---------|--------------------------------|--------|
| | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 10 Con II | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 38.1 | 7.6 | | 892.4 | | | | 30.8 |
| Feb | 30.7 | 7.1 | | 724.9 | | | | 28.0 |
| Mar | 32.6 | 8.0 | | 785.4 | | | | 30.8 |
| Apr | | | | | | | | |
| May | | | | | | | | • |
| Jun | | | | | | | | |
| Jul | | | | | | | | |
| Aug | | | | - 1 | | | | |
| Sep | | • | | | | | | |
| Oct | | | | | the state of the | | | |
| Nov | | | | | | | | |
| Dec | | • | | | | | | |
| TOTALS | 101.3 | 22.69 | | 2,402.7 | | | | 89.63 |

Part B: Type and Disposition of Production

97.00 \$

46,614.24

Total

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|--------------|------------------------|-------------|------------|------------|----------|------------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | 14.09 | | | | | | Oil | 101.33 | \$.50 per m ³ | \$ 50.67 |
| Sales | 97.0 | \$ 46,614.24 | 8.60 | \$ 1,800.24 | | \$ - | | \$ 48,414.48 | Gas | 8.60 | \$.15 per 1000 m ³ | \$ 1.29 |
| Disposal | | | | | | | 2,402.66 | and system burns | Condensate | | \$.50 per m ³ | \$ - |
| Sec. Recovery | | | | | | | | | Total | | | \$ 51.96 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

2,402.66

48,414.48

1,800.24

22.69 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | | | | Page 2 of 2 |
|--------------|---|-----------------------|---|-------------------|---------------------------------------|-----|----------------|-------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | | Field/Pool | | Remarks | |
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| X Auth | nority: I hearby certify that the information p | rovided berein is cor | nulate and accurate and I have the aut | harity to hind th | an apparator | | | |
| A Add | long. Theatby certify that the information p | NOTICE HEIGHT IS COL | inplote and accurate and I have the aut | mority to bind th | e operator, | | | |
| Name (mirt) | Bruce Sherley | 6 | Dunden Oil and One Harthard | | | | | |
| Name (print) | Druce Orieney | Company | Dundee Oil and Gas Limited | | | | | |
| Title | President | Signature | 10200 | | 16-08-2018 | | | |
| Title | Tresluciii | Signature: | | | | | | |
| | | | | L | Date (dd/mm/yyyy) | | | |



Ontario

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Operator Dundee Oil and Gas Limited Well N | | Talisman (Horiz.#1), Romney 2 - 13 - II | | Licence No. T009464 | | | Field/Pool: Romney 6-13-III Pool | | |
|----------|--|-----------|---|-----|---------------------|--|--|----------------------------------|--------|--|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 13 Con | | | Well Status - Mode : | Active | |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| X | Single | e Well | Repor |
|---|--------|--------|-------|

| Group/Commingled Well Report |
|------------------------------|
|------------------------------|

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 28.7 | 1.8 | | 144.0 | | | | 31.0 |
| Feb | 26.7 | 0.8 | | 133.5 | | | | 28.0 |
| Mar | 32.8 | 0.9 | | 156.9 | | | | 30.8 |
| Арг | | - | | | | | | |
| May | | | | | | | | • 7 |
| Jun | | | | - 4 | | | | |
| Jul | - | | | | | | | |
| Aug | | - | | | | | | |
| Sep | | | | | | | | |
| Oct | - | | | - N | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 88.1 | 3.58 | | 434.3 | | | | 89.83 |

Part B: Type and Disposition of Production

Total

83.10 \$

40,671.84

Part C: Annual Licence Fee Calculation 3

| are b. Type and b | | | Coo | Con Value | | Condensate | 18/-4 | | Type of | (A) Total Production | (B) | | ence Fee |
|-------------------|-------------|-------------------|-------------------------------|-------------------|--------------------|--------------|---------------|-------------------|------------|--------------------------------------|-------------------------------|----|---------------------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Value (\$) | Water (m3) | Total Value \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | F | Payable A) x (B) |
| Used As Fuel | | | 1.68 | | | | | | Oil | 88.13 | \$.50 per m ³ | \$ | 44.07 |
| Sales | 83.1 | \$ 40,671.84 | 1.90 | \$ 372.16 | | \$ - | V= | \$ 41,044.00 | Gas | 1.90 | \$.15 per 1000 m ³ | \$ | 0.29 |
| Disposal | | | | | and the second | No. 245 Page | 434.30 | | Condensate | | \$.50 per m ³ | \$ | The Land |
| Sec. Recovery | | | | | Barasa | | | | Total | | | \$ | 44.35 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | |

434.30

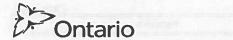
41,044.00

372.16

3.58 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | |
|--|-----------------------------|------------|--|-------------------|--|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
| | | | | | |
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| X Authority: I hearby certify that the information provided herein is complete and accurate and I have the authority to bind the operator. | | | | | |
| | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | 100 P | | |
| Title | President | Signature: | - (Bothely | 16-08-2018 | |
| | | | () | Date (dd/mm/yyyy) | |



Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | or Dundee Oil and Gas Limited Well | | II Name: TLM No.1(Horiz.#1), Romney 1 - 14 - II | | | T010491 | Field/ | Field/Pool: Romney 5-15-I Pool | |
|----------|--|-----------|---|-----|-----------|---------|--------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 14 Con II | | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| 3.0 | | | - |
|-----|--------|------|-------|
| Х | Single | Well | Repor |

| | Group/Commingled | Well | Report |
|--|------------------|------|--------|
|--|------------------|------|--------|

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 11.4 | | HERITAL PARTIES | 105.6 | | | | 27.5 |
| Feb | 11.0 | | | 101.5 | | | | 26.3 |
| Mar | 12.2 | | | 106.7 | | | | 28.0 |
| Apr | | | | • | | | | |
| May | | | | | | | | |
| Jun | | | | | | | | |
| Jul | - | | | | | | | |
| Aug | | | | | | | | |
| Sep | - | • | | | | | | |
| Oct | • | | | | | | | 5 - 2 |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 34.7 | | | 313.8 | | | | 81.75 |

Part B: Type and Disposition of Production

Total

35.40 \$

17,297.39

Part C: Annual Licence Fee Calculation 3

| art D. Typo arra i | Dioposition of | 1100000000 | | | | | | | Ture of Turrage Election | 1 00 001001001011 | *** * * * * * * * * * * * * * * * * * * | |
|--------------------|----------------|-------------------|------------------|-------------------|--------------------|--------------------------|---------------|-------------------|--------------------------|---|---|-------------------------------------|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
| Used As Fuel | | | | | F-2 | | | 4 2 4 | Oil | 34.65 | \$.50 per m ³ | \$1 |
| Sales | 35.4 | \$ 17,297.39 | | \$ - | - | \$ - | | \$ 17,297.39 | Gas | | \$.15 per 1000 m ³ | \$ |
| Disposal | | 1-1-1-1 | | | | | 313.81 | MI Philippie | Condensate | | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | 7-59-320-519 | | | | | Total | | | \$ 1 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

313.81 \$

17,297.39

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | Page 2 of |
|----------------|--|-------------------------|---|---|---------------|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
| | | | | | |
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| X Auth | ority: I hearby certify that the information | n provided herein is co | emplete and accurate and I have the authority | to bind the operator. | |
| | | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | | | |
| Title | President | Signature: | - Bluly | 16-08-2018 | |
| | | | | Date (dd/mm/yyyy) | |
| | | | / | | |
| | | | <i>I</i> | | |



Annual Report of Monthly Oil and Gas Production
For the Year 2018 - up to and including March 31

Oil, Gas and Salt Resources Act

orm 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: Cons et al 34344, Romney 3 - 14 - II | | | Licence No. | T007261 | Field/Pool: Romney 6-13-III Pool | |
|----------|--|---|--------|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 14 Con II | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|----------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--|
| Month | Oil (m³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 8.7 | 2.1 | | 213.8 | | | | 31.0 |
| Feb | 7.9 | 1.9 | | 193.0 | | | | 28.0 |
| Mar | 9.1 | 2.1 | | 211.7 | | | | 30.8 |
| Apr | | | | | | | | |
| May | | | | | | | | ************************************** |
| Jun | | | | | | | | |
| Jul | - 1 | | | | | | | |
| Aug | | | | | | | | |
| Sep | • 11 | - | | | | | | |
| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 25.7 | 6.20 | | 618.5 | | | | 89.83 |

Part B: Type and Disposition of Production

Total

24.70 \$

12,090.76

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|--------------|------------------------|-----------|---------------------------------------|------------|--------|-------------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | 3.50 | | | | | | Oil | 25.68 | \$.50 per m ³ | \$ 12.84 |
| Sales | 24.7 | \$ 12,090.76 | 2.70 | \$ 557.04 | | \$ - | | \$ 12,647.80 | Gas | 2.70 | \$.15 per 1000 m ³ | \$ 0.41 |
| Disposal | | | | | i i i i i i i i i i i i i i i i i i i | | 618.50 | ndiscensi nesis n | Condensate | in are exampled and | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | Total | | | \$ 13.25 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

618.50 \$

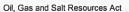
12,647.80

557.04

6.20 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Leence No. Well Name Township, Tract - Lot - Concession Field Fool Remarks | Part D | Summary of Commingled Wells | | | | Page 2 of 2 |
|--|--------------|--|-------------------------|---|-------------------|-------------------|
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | 5-10-140. |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | 1 VIVI |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | 100 |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | - |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | 200 | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | 75 W. F. W. W. W. |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
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| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | 107.029 |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| me (print) Bruce Sherley Company Dundee Oil and Gas Limited President Signature: 16-08-2018 | | | | | | |
| e President Signature: Blue 16-08-2018 | X Autho | ority: I hearby certify that the information | n provided herein is co | omplete and accurate and I have the authority to bi | ind the operator. | |
| e President Signature: Blue 16-08-2018 | | | | | | |
| President Signature: 16-08-2018 | lame (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| President Signature: 16-08-2018 | | | | \mathcal{O} | | |
| | ītle | President | Signature: | - () Kuly | | |



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Romney 6 - 15 - II | | Licence No. | T009407 | Field/Pool: Romney 5-15-I Pool | |
|----------|--|------------|---|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 15 Con II | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|----------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|-----------------------------|
| Month | Oil (m³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 8.0 | | | 73.8 | | | | 31.0 |
| Feb | 7.1 | | | 65.1 | | | | 28.0 |
| Mar | 8.2 | | | 72.2 | | | E FELL SEA | 31.0 |
| Apr | | | | | | | | |
| May | | | | - | | | | |
| Jun | | | | | | | | |
| Jul | | | | • | | | | |
| Aug | | | | -1 | | | | |
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| Nov | | | | | | | | |
| Dec | | - | | | | | | tet mid vegetile serenisis. |
| TOTALS | 23.3 | | | 211.1 | | | | 90.00 |

Part B: Type and Disposition of Production

22.70 \$

11,103.51

Total

Part C: Annual Licence Fee Calculation 3

| art D. Type and | Disposition of | Troduction | | | | | | | Fait C. Alinual Licence Fee Calculation | | | | | |
|-----------------|----------------|-------------------|-------------------------------|-------------------|--------------------|--------------------------|---------------|-------------------|---|---|-------------------------------|----|-------------------------------|--|
| | Oil (m³) | Oil Value (\$) | Gas (1000 m ³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | | Licence Fee Payable (A) x (B) | |
| Used As Fuel | | | | | | | | | Oil | 23.34 | \$.50 per m ³ | \$ | 11.67 | |
| Sales | 22.7 | \$ 11,103.51 | | \$ - | | \$ - | | \$ 11,103.51 | Gas | | \$.15 per 1000 m ³ | \$ | | |
| Disposal | | | E GUA | | | (EXMEDICAL) | 211.12 | | Condensate | the first extremely constituted | \$.50 per m ³ | \$ | | |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 11.67 | |
| Other (Explain) | | \$ - | - | \$ - | | | | | | | | | | |

211.12 \$

11,103.51

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| | Summary of Commingled Wells | | | Page 2 |
|-----------|--|---|-----------------|---------|
| cence No. | Well Name | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| K Authori | ity: I hearby certify that the information provide | ed herein is complete and accurate and I have the authority to bin | d the operator, | |
| | | | | |
| (i-4) | Price Chadeu | Dunder Oil and Cool Instant | | |
| print) | Bruce Sherley Co | ompany Dundee Oil and Gas Limited | | |
| | | nature P3/L | | |
| | President | anatura: | 16,08,2018 | |

Date (dd/mm/yyyy)



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman No. 1 (Horiz.#1), Romney 7 - 16 - II | | Licence No. | T010033 | Field/Pool: Romney 5-15-I Pool | |
|----------|--|------------|---|-----|-------------|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 16 Con II | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

21,714.98

44.40 \$

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|------------------------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 15.3 | 4.2 | | 508.1 | | | | 29.5 |
| Feb | 13.6 | 3.1 | | 448.3 | | | | 28.0 |
| Mar | 17.0 | 4.5 | | 538.7 | | | | 30.3 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | | | | | | | |
| Jul | | | | | | | | |
| Aug | • | 1-12-1-1-1 | | | | | | |
| Sep | | • | | -11 | | | | |
| Oct | | | | | | | | |
| Nov | - | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 45.8 | 11.82 | 3E | 1,495.1 | | | | 87.83 |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| | Oil (m³) | Oil Value (\$) | Gas (1000 m³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | Licence Fee Payable (A) x (B) |
|-----------------|-------------|-------------------|------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-----------------------|---|-------------------------------|-------------------------------|
| Used As Fuel | | | 6.32 | | | | | | Oil | 45.77 | \$.50 per m ³ | \$ 22.89 |
| Sales | 44.4 | \$ 21,714.98 | 5.50 | \$ 1,001.30 | | \$ - | | \$ 22,716.28 | Gas | 5.50 | \$.15 per 1000 m ³ | \$ 0.83 |
| Disposal | | | | F-15-54 | | Ap-Entrum | 1,495.09 | | Condensate | IN THE PERSON NAMED IN COLUMN | \$.50 per m ³ | \$ Ness and I william |
| Sec. Recovery | | | | | REELET | | | | Total | | | \$ 23.71 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | |

1,495.09

22,716.28

1,001.30

11.82 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells Page 2 | | | | | | | | | |
|--------------|--|---|-------------------------------------|--|--|--|--|--|--|--|
| Licence No. | Well Name | Township, Tract - Lot - Concess | sion Field/Pool | Remarks | | | | | | |
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| V | | | | | | | | | | |
| X Auth | normy: I nearby certify that the information pro | ovided herein is complete and accurate and I have | the authority to bind the operator. | | | | | | | |
| | | | | | | | | | | |
| Name (print) | Bruce Sherley | Company Dundee Oil and Gas Limite | ed | | | | | | | |
| | | m) | | | | | | | | |
| Title | President | Signature: | 7 16-08-2018 | | | | | | | |
| | | | Date (dd/mm/yyyy) | | | | | | | |



Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

22.50

| Operator | Dundee Oil and Gas Limited | Well Name: | TLM No. 2 (Horiz.#1), Romney 7 - 16 - II | | Licence No. | T010526 | Field/Pool: Romney 5-15-I Poo | |
|----------|--|------------|--|-----|-------------|---------|-------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 16 Con | 11 | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 15.0 | 6.3 | | 28.6 | | | | 28.8 |
| Feb | 14.1 | 4.4 | | 21.5 | | | | 28.0 |
| Mar | 16.0 | 6.4 | | 23.5 | | | | 30.8 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | | | | | | | |
| Jul | • | - 3 | | | | | | |
| Aug | | | | | | | | |
| Sep | | | | • • | | | | |
| Oct | | | | | | | | (e) |
| Nov | • | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 45.0 | 17.07 | | 73.6 | | | | 87.67 |

Part B: Type and Disposition of Production

Total

50.60 \$

24,758.67

Part C: Annual Licence Fee Calculation 3

| | Oil (m³) | Oil Value (\$) | Gas (1000 m³) | Gas Value (\$) | Condensate (m3) | Condensate Value (\$) | Water (m3) | Total Value \$ | Type of Production | (A) Total Production oil or condensate (m³) gas (1000 m³) | (B) Licence Fee Rate | P | ence l Payabl A) x (E |
|-----------------|-------------|-------------------|------------------|-------------------|--------------------|--------------------------|---------------|-------------------|-----------------------|---|---------------------------------------|----|-----------------------------|
| Used As Fuel | | | 9.07 | | | | | | Oil | 45.00 | \$.50 per m ³ | \$ | |
| Sales | 50.6 | \$ 24,758.67 | 8.00 | \$ 1,491.61 | | \$ - | | \$ 26,250.28 | Gas | 8.00 | \$.15 per 1000 m ³ | \$ | 7 |
| Disposal | | | - Y-Y-1 | | | La dim erito | 73.55 | | Condensate | | \$.50 per m ³ | \$ | Vn n |
| Sec. Recovery | | | | | | | | | Total | | | \$ | |
| Other (Explain) | | \$ - | - | \$ - | | | | | | | · · · · · · · · · · · · · · · · · · · | | |

73.55 \$

26,250.28

\$

1,491.61

17.07 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | | | | | |
|--------------|---|----------------------|--|--------------------|---------------------|--|--|--|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Page 2 of 2 Remarks | | | |
| | | | | 7-11-7 | | | | |
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| X Auth | nority: I hearby certify that the information p | provided herein is c | omplete and accurate and I have the authority to | bind the operator. | | | | |
| Name (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | | | | |
| | | | | | | | | |
| Title | President | Signature: | - Bothely | 16-08-2018 | | | | |
| | | | | Date (dd/mm/yyyy) | | | | |



Form 8

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

36.94 1.05

37.99

| Operator | Dundee Oil and Gas Limited | Well Name: | Pembina et al (Deviated #1), Romney 7 - 7 - III | | Licence | | T008551 | Field/Pool: Romney 3-8-II Pool | |
|----------|--|------------|---|-----|---------|----|---------|--------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 7 C | on | Ш | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 22.5 | 6.0 | | 2.9 | | | | 30.0 |
| Feb | 23.9 | 6.0 | | 2.5 | | | | 28.0 |
| Mar | 27.4 | 6.5 | | 3.4 | | | | 30.8 |
| Арг | - | - | | - | | | | - |
| May | - | | | | | | | - |
| Jun | - | - | | | | | | le: |
| Jul | - | - | | - | | | | i.e.i |
| Aug | - | - | | - | | | | (#) |
| Sep | - | - | | - | | | | ा ः |
| Oct | • | - | | - | | | | E 1 |
| Nov | - | - | | - | | | | |
| Dec | - | - | | | | | | - |
| TOTALS | 73.9 | 18.48 | | 8.8 | | | | 88.83 |

Part B: Type and Disposition of Production

70.80 \$

34,013.63

Total

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|--------------|------------------------|-------------|------------|------------|-------|--------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | 11.48 | | | | | | Oil | 73.87 | \$.50 per m ³ | \$ 3 |
| Sales | 70.8 | \$ 34,013.63 | 7.00 | \$ 1,569.63 | - | \$ - | | \$ 35,583.26 | Gas | 7.00 | \$.15 per 1000 m ³ | \$ |
| Disposal | | | | | | | 8.81 | | Condensate | - | \$.50 per m ³ | \$ |
| Sec. Recovery | | | | | | | | | Total | | | \$ 3 |
| Other (Explain) | | \$ - | - | \$ - | | | | | | | | |

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

1,569.63

18.48 \$

Date (dd/mm/yyyy)

Part D

Summary of Commingled Wells



Form 8

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Cons et al 34345, Romney 8 - 13 - III | | Licence No. | T007274 | Field/Pool: Romney 6-13-III Pool | |
|----------|--|------------|---------------------------------------|-----|-------------|---------|----------------------------------|-----------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 13 Con | III | Well Status - Mode : | Suspended |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|--------------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | | - | | | | | | |
| Feb | | | | | | | | |
| Mar | - | | | - | | | | |
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| May | | | | | | | | |
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| Aug | | | | | | | | |
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| Oct | | | | | | | | |
| Nov | | | | | | | | |
| Dec | - 18 Table 18 Table 18 | | | • | | | | |
| TOTALS | | | - I | (| | | | |

Part B: Type and Disposition of Production

Total

Part C: Annual Licence Fee Calculation 3

| art D. Type and | Dioposition of | 1 Todaotton | | | | | | | Tarto. Allian Elocitoc | T CO Odiodiation | | |
|-----------------|-------------------|-------------|---|-----------|------------|------------|-------|-------------|------------------------|---|-------------------------------|----------------------|
| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
| 1 7 1 | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | - | | | | | | Oil | | \$.50 per m ³ | \$ |
| Sales | - | \$ - | 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - | \$ - | | s - | | \$ - | Gas | | \$.15 per 1000 m ³ | \$ - |
| Disposal | | | | | | | | Enter lamit | Condensate | | \$.50 per m ³ | \$ - |
| Sec. Recovery | T HAR | | | | | | | | Total | | | - |
| Other (Explain) | | | | | | | | | | | | |

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

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|-------------------|--|-------------------------------------|--|------------------------|-------|---|
| Licence No. | Well Name | Township, Tract - I | ot - Concession | Field/Pool | Remar | ks |
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| X Authority: I he | earby certify that the information provide | ded herein is complete and accurate | and I have the authority to bind | the operator. | | |
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| e (print) | Bruce Sherley (| Company Dundee Oi | and Gas Limited | | | |
| | | | $\neg \land$ | | | |
| | President 5 | Signature: | 500 | 16-08-2018 | | |
| | riesident | signature: | - Markey | 10-00-2010 | | |

Ontario Annual Rep

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Talisman (Horiz.#1), Romney 8 - 16 - III | | Licence No. | T008663 | Field/Pool: Romney 6-13-IV Pool | |
|----------|--|------------|--|-----|-------------|---------|---------------------------------|-----------|
| | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 16 Con | 111 | Well Status - Mode : | Suspended |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

X Single Well Report

Group/Commingled Well Report

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|----------|---------------------------------------|------------------------------|-----------------------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m³) | Gas (10 ³ m ³) | Condensate (m ³) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | | | | | | | | |
| Feb | | | | | | | | |
| Mar | | | | | | | | |
| Apr | | | | | | | | |
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| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | - / | - | | ig i kiningaliya a a a m•x* | | | | n |

Part B: Type and Disposition of Production

Total

1.10 \$

550.72

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee |
|-----------------|-------------------|-----------|------------------------|-------------|------------|-------------|------------------|-------------|------------|---|-------------------------------|----------------------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) |
| Used As Fuel | | | | THE RESERVE | | 4-4-4 | | | Oil | | \$.50 per m ³ | s |
| Sales | 1.1 | \$ 550.72 | -1 | s - | | \$ - | | \$ 550.72 | Gas | | \$.15 per 1000 m ³ | \$ - |
| Disposal | | | | | | CHECUSTOPHO | HE COLLEGE STEEL | | Condensate | my believes much 17 | \$.50 per m ³ | - |
| Sec. Recovery | | | | | | | | | Total | | | - |
| Other (Explain) | | | - | | | | | | | | | |

550.72

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| | Summary of Commingled Wells | | | | Page 2 of |
|-------------|--|-----------------------|--|--------------------------|--|
| Licence No. | Well Name | | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Author | ity: I hearby certify that the information p | rovided herein is com | plete and accurate and I have the authorit | ty to bind the operator. | |
| | | | | | |
| ame (print) | Bruce Sherley | Company | Dundee Oil and Gas Limited | | |
| | | | 0000 | | |
| tle | President | Signature: | (K3kuly | 16-08-2018 | |
| | 150 | | | Date (dd/mm/yyyy) | |



Form 8

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | Well Name: | Pembina et al (Horiz.#1), Romney 3 - 11 - IV | | Licence No. | T008224 | Field/Pool: Romney 6-13-III Pool | |
|----------|--|------------|--|-----|-------------|---------|----------------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 11 Con | IV | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

| X Single Well Repo | 0 |
|----------------------|---|
|----------------------|---|

| Group/Commingled Well I | Report |
|-------------------------|--------|
|-------------------------|--------|

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | TIME ON PRODUCTION | | | |
|--------|----------|---------------------------------------|-----------------|--------------|---------------------------|---------------------|--------------------|--------------|--|--|
| Month | Oil (m³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS | | |
| Jan | 16.6 | 2.1 | | 39.8 | | | | 31.0 | | |
| Feb | 11.0 | 1.9 | | 25.8 | | | | 28.0 | | |
| Mar | 13.2 | 2.1 | | 30.2 | | | | 31.0 | | |
| Apr | | | | | | | | | | |
| May | | | | - | | | | | | |
| Jun | | | | | | | | | | |
| Jul | | | | | | | | | | |
| Aug | • | | | | | | | | | |
| Sep | • | | | | | | | (**) | | |
| Oct | | -,1 | | | | | | | | |
| Nov | | | | | | | | | | |
| Dec | | | | | | | | - | | |
| TOTALS | 40.8 | 6.21 | | 95.8 | | | | 90.00 | | |

Part B: Type and Disposition of Production

Total

42.00 \$

20,517.81

Part C: Annual Licence Fee Calculation 3

| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | Licence Fee | |
|-----------------|-------------------|--------------|------------------------|-----------|------------|--------------------------|-------|--------------------------|------------|---|-------------------------------|----------------------|-------|
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | Payable (A) x (B) | |
| Used As Fuel | | | 3.51 | | | | | | Oil | 40.77 | \$.50 per m ³ | \$ | 20.39 |
| Sales | 42.0 | \$ 20,517.81 | 2.70 | \$ 540.15 | | \$ - | | \$ 21,057.96 | Gas | 2.70 | \$.15 per 1000 m ³ | \$ | 0.41 |
| Disposal | | <u> </u> | | | | qualities de l'institute | 95.78 | partition the production | Condensate | and the property of the party of the | \$.50 per m ³ | \$ | |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 20.79 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | |

95.78 \$

21,057.96

540.15

6.21 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Licence No. | Well Name | Township, Tract - Lot - Concession | Field/Pool | Remarks |
|--------------|---|--|-------------------|---------|
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| X Autho | ority: I hearby certify that the information prov | rided herein is complete and accurate and I have the authority to bind | the operator. | |
| | | and the same that the same tha | J. S. M. S. | |
| Name (print) | Bruce Sherley | Company Dundee Oil and Gas Limited | | |
| | | \mathcal{O} | | |
| Title | President | Signature: Bluly | 16-08-2018 | |
| | | | Date (dd/mm/yyyy) | |

Page 2 of 2

Part D

Summary of Commingled Wells

Oil, Gas and Salt Resources Act

Annual Report of Monthly Oil and Gas Production

For the Year 2018 - up to and including March 31

Form 8 To the Minister of Natural Resources and Forestry

v.2017-01-30

| Operator | Dundee Oil and Gas Limited | well Name: Telesis et al 34353, Romney 5 - 12 - IV | | | | T007453 | Field/F | Pool: Romney 6-13-IV Pool | |
|----------|--|--|--------|-----|--------|---------|---------|---------------------------|--------|
| Address: | Unit B, 1030 Adelaide St S, London, On N6E 1R6 | Township: | Romney | Lot | 12 Con | IV | | Well Status - Mode : | Active |

Indicate whether report represents a single well report or an approved reporting of commingled field or pool production. Commingled wells shall be listed on the reverse side in the space provided in Part D.

It is necessary to complete this form for wells that produced any fluid during the reporting year.

Part A: Production Volumes and Pressures

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|---|------|------|-------|------|------|
| | ı əi | naie | e vve | II K | BDOL |

| | Group/Commingled Well | Report |
|--|-----------------------|--------|
|--|-----------------------|--------|

| | | PRODUCTION VOLUMES 1 | | | | PRESSURE DATA | | TIME ON PRODUCTION |
|--------|-----------------------|---------------------------------------|-----------------|------------|---------------------------|---------------------|------------------|--------------------|
| Month | Oil (m ³) | Gas (10 ³ m ³) | Condensate (m3) | Water (m3) | WHSIP ² (kPag) | Shut-in Time (hrs.) | Date WHSIP Taken | DAYS |
| Jan | 30.0 | 7.2 | | 1,000.4 | | | | 31.0 |
| Feb | 29.7 | 6.9 | | 977.4 | | | | 28.0 |
| Mar | 31.0 | 7.6 | | 984.5 | | | | 30.8 |
| Apr | | | | | | | | |
| May | | | | | | | | |
| Jun | | | | | | | | |
| Jul | | | | | | | | |
| Aug | | | | | | | | 3-3-1 |
| Sep | • | • 0 | | | | | | |
| Oct | - | | | | | | | |
| Nov | | | | | | | | |
| Dec | | | | | | | | |
| TOTALS | 90.7 | 21.68 | | 2,962.3 | | | | 89.83 |

Part B: Type and Disposition of Production

Total

86.90 \$

42,546.90

Part C: Annual Licence Fee Calculation 3

| ait D. Type and | Dioposition of | 1 100000000 | | | | | | | art or runnadi micerios | | | $\overline{-}$ | |
|-----------------|-------------------|--------------|------------------------|-------------|------------|------------|----------|--------------|-------------------------|---|-------------------------------|----------------|----------------------|
| | Oil | Oil Value | Gas | Gas Value | Condensate | Condensate | Water | Total Value | Type of | (A) Total Production | (B) | | Licence Fee |
| | (m ³) | (\$) | (1000 m ³) | (\$) | (m3) | Value (\$) | (m3) | \$ | Production | oil or condensate (m³) gas (1000 m³) | Licence Fee Rate | | Payable (A) x (B) |
| Used As Fuel | | | 12.28 | | | | | | Oil | 90.70 | \$.50 per m ³ | \$ | 45.35 |
| Sales | 86.9 | \$ 42,546.90 | 9.40 | \$ 1,963.84 | | \$ - | | \$ 44,510.74 | Gas | 9.40 | \$.15 per 1000 m ³ | \$ | 1.41 |
| Disposal | | | (Francis | | | | 2,962.32 | | Condensate | | \$.50 per m ³ | \$ | |
| Sec. Recovery | | | | | | | | | Total | | | \$ | 46.76 |
| Other (Explain) | | \$ - | | \$ - | | | | | | | | | |

2,962.32 \$

44,510.74

1,963.84

21.68 \$

¹ All volumes for single well production reporting shall be provided from wellhead metering. ²Wellhead Shut-In Pressure. ³This information is to be summarized on Form 3 for all wells. All reported values must be corrected to standard conditions, pressures = 101.325kPa and temperature= 15 C°

| Part D | Summary of Commingled Wells | | | Page 2 of 2 |
|--------------|---|---|---------------------------|-------------|
| Licence No. | Well Name | Township, Tract - Lot - Concession | Field/Pool | Remarks |
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| X Autho | rity: I hearby certify that the information provide | ed herein is complete and accurate and I have the authori | ity to bind the operator. | |
| | | | | |
| Name (print) | Bruce Sherley | Company Dundee Oil and Gas Limited | | |
| ., | | 1 | | |
| Title | President S | ignature: Bokuly | 16-08-2018 | |
| | | ignature: | Date (dd/mm/yyyy) | |