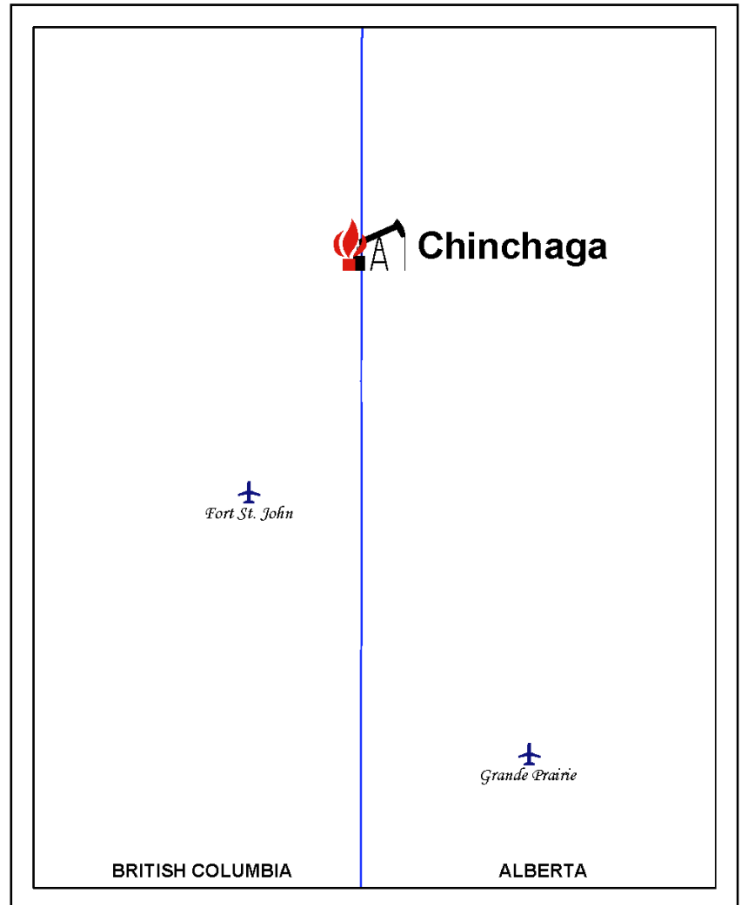


**Non-Core Property Divestiture:
Chinchaga Area, Alberta & British Columbia
685 boe/d (3.8 MMcf/d, 54 bbl/d)**

Sayer Energy Advisors has been engaged to assist a senior oil and natural gas exploration and production company (the “Company”) with the sale of its non-core natural gas property located in the *Chinchaga* area of Alberta and British Columbia (the “Property”).

The Company holds various working interests and royalty interests at *Chinchaga*. The Company operates the majority of its wells at *Chinchaga*.

Production from the Property is primarily from the Montney Formation, but also includes production from the Bluesky, Gething, and Charlie Lake formations.



PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday, December 12, 2019**.

Timeline		
Week of November 11, 2019		Preliminary Information Distributed
Week of November 18, 2019		Data Room Opens
December 12, 2019	12:00 noon	Bid Deadline
December 1, 2019		Effective Date
January 2020		Closing Date

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

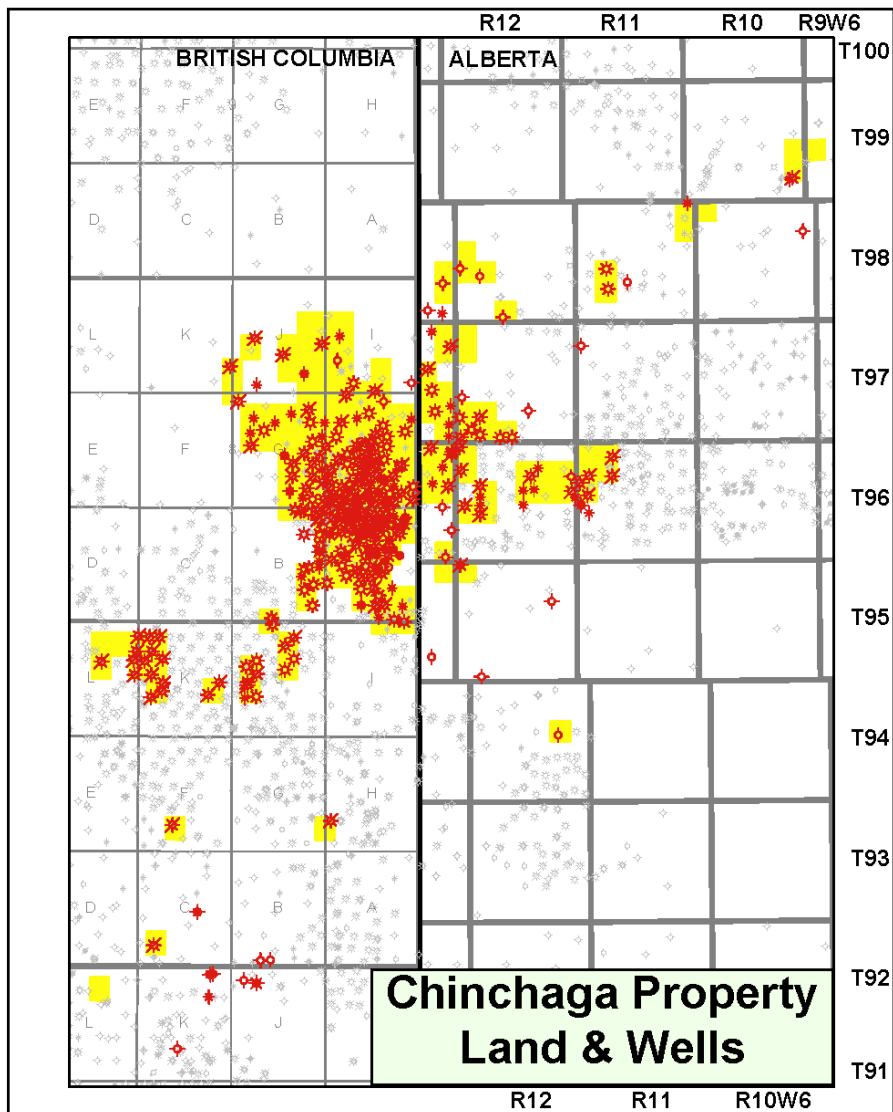
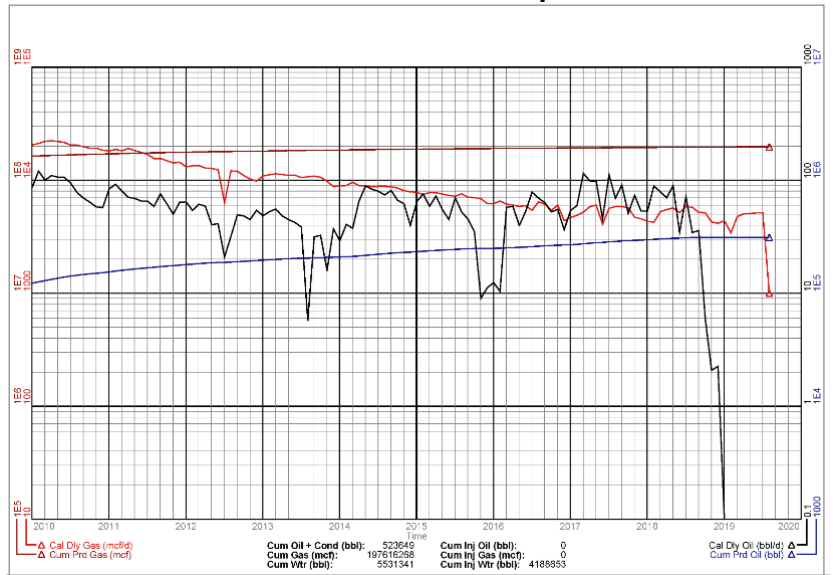
Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, December 12, 2019.



Chinchaga Property Township 91-99, Range 9 W6 - NTS 94-H-8

In the first half of 2019, production net to the Company from Chinchaga averaged approximately 3.8 MMcf/d of natural gas and 54 barrels of natural gas liquids per day (685 boe/d).

Chinchaga, Alberta/British Columbia Gross Production Group Plot





The Company has a list of reactivation candidates at *Chinchaga*, which would increase production volumes, as outlined in the charts below.

Oil Reactivation Candidates			
UWI	Last produced	Oil bbl/d	Gas Mcf/d
200/C-053-A/094-H-08/0	01/03/2019	3	0
200/D-055-A/094-H-08/0	05/05/2018	25	39
200/D-056-A/094-H-08/0	16/03/2018	6	0
200/B-063-A/094-H-08/0	13/09/2018	11	103
200/B-064-A/094-H-08/0	10/04/2018	14	35
200/B-065-A/094-H-08/0	13/09/2018	6	4
200/A-066-A/094-H-08/0	03/01/2018	1	4
Subtotal		67	185
Volume/month		2,053	5,629

Natural Gas Reactivation Candidates			
UWI	Last produced	Condensate bbl/d	Gas Mcf/d
200/B-075-A/094-H-08/0	25/08/2018	72	18
200/B-076-A/094-H-08/0	17/10/2018	3	0
200/C-098-H/094-H-08/2	07/02/2018	3	0
Subtotal		79	18
Volume/month		2,398	541

Chinchaga Facilities

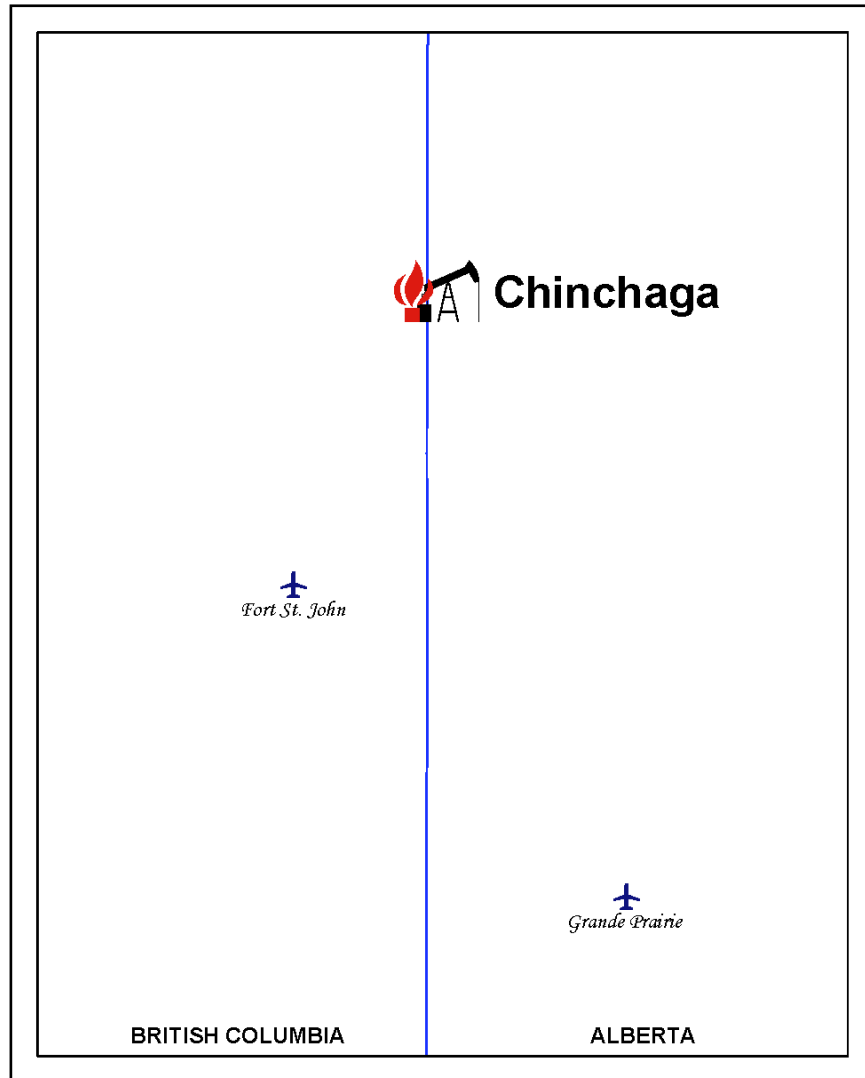
The Company owns working interests in several facilities at *Chinchaga*. Details of the facility ownership are in the virtual data room which is available to parties that sign a confidentiality agreement.

The Company's 100% owned Chinchaga River facility located at C-032-H/094-H-08 is licensed for 50 MMcf/d of sweet raw natural gas. The gathering system to the plant consists of low pressure, sweet service pipelines from wells in both Alberta and British Columbia. In addition to these lines, there are seven inter-provincial pipelines that are licensed by the NEB that flow across the Alberta-British Columbia border. The natural gas from *Chinchaga* is sold via the TCPL pipeline system at the Owl Lake meter station.





Fall 2019 Non-Core Property Divestiture *Chinchaga, Alberta*



Parties wishing to receive a Confidential Information Binder with detailed technical information relating to this opportunity should execute the Confidentiality Agreement which is available on Sayer Energy Advisors' website (www.sayeradvisors.com) and return one copy to Sayer Energy Advisors by courier, email (tpavic@sayeradvisors.com) or fax (403.266.4467).

Included in the Confidential Information Binder is the following: summary land information, most recent net operations summary and other relevant technical information.

To receive further information on the Property please contact Tom Pavic, Ben Rye, Grazina Palmer or Alan Tambosso at 403.266.6133.

