

# TORC OIL & GAS LTD.

EAST MANSON UNIT #7

ENHANCED OIL RECOVERY (EOR) ANNUAL REPORT

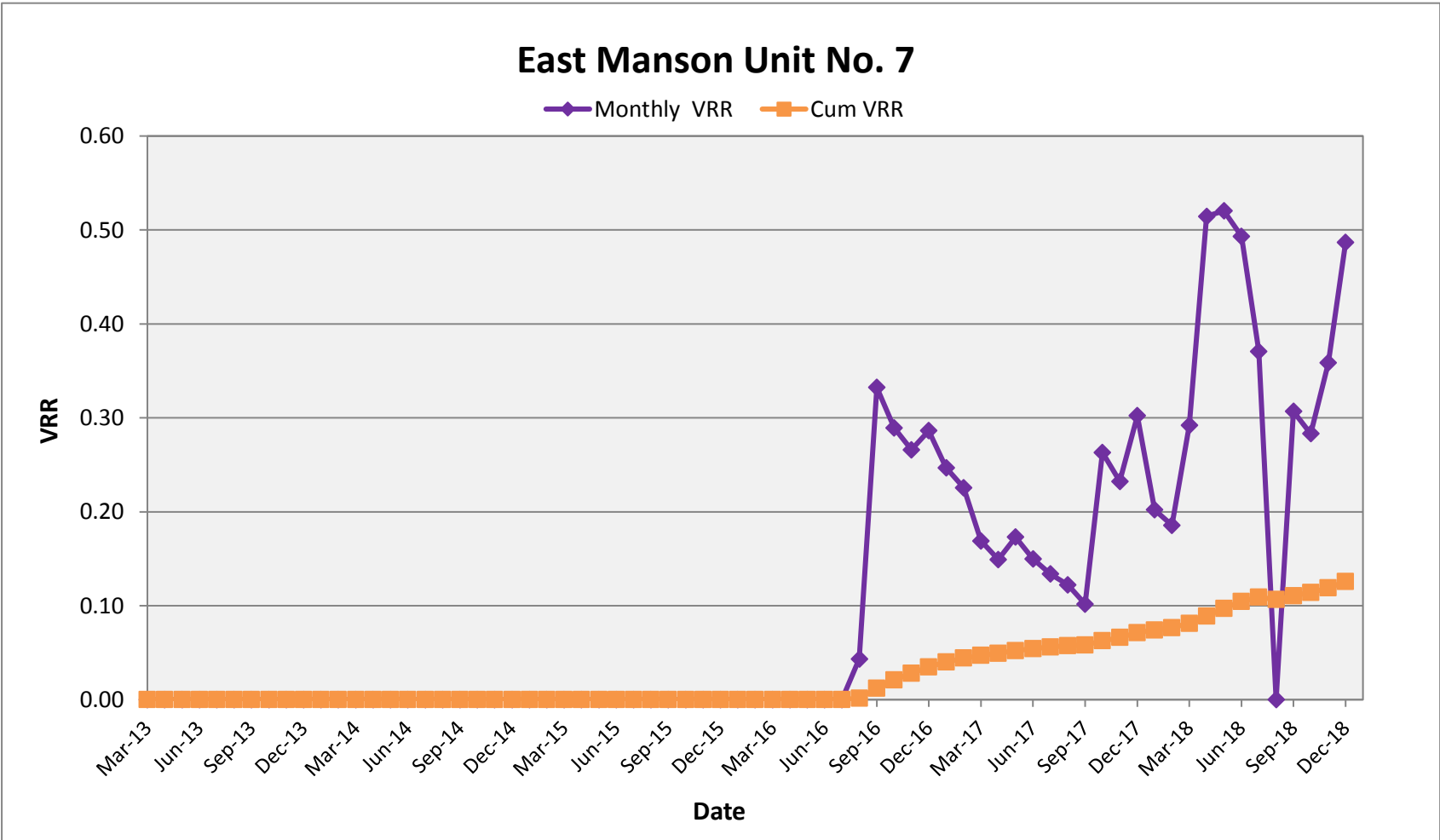
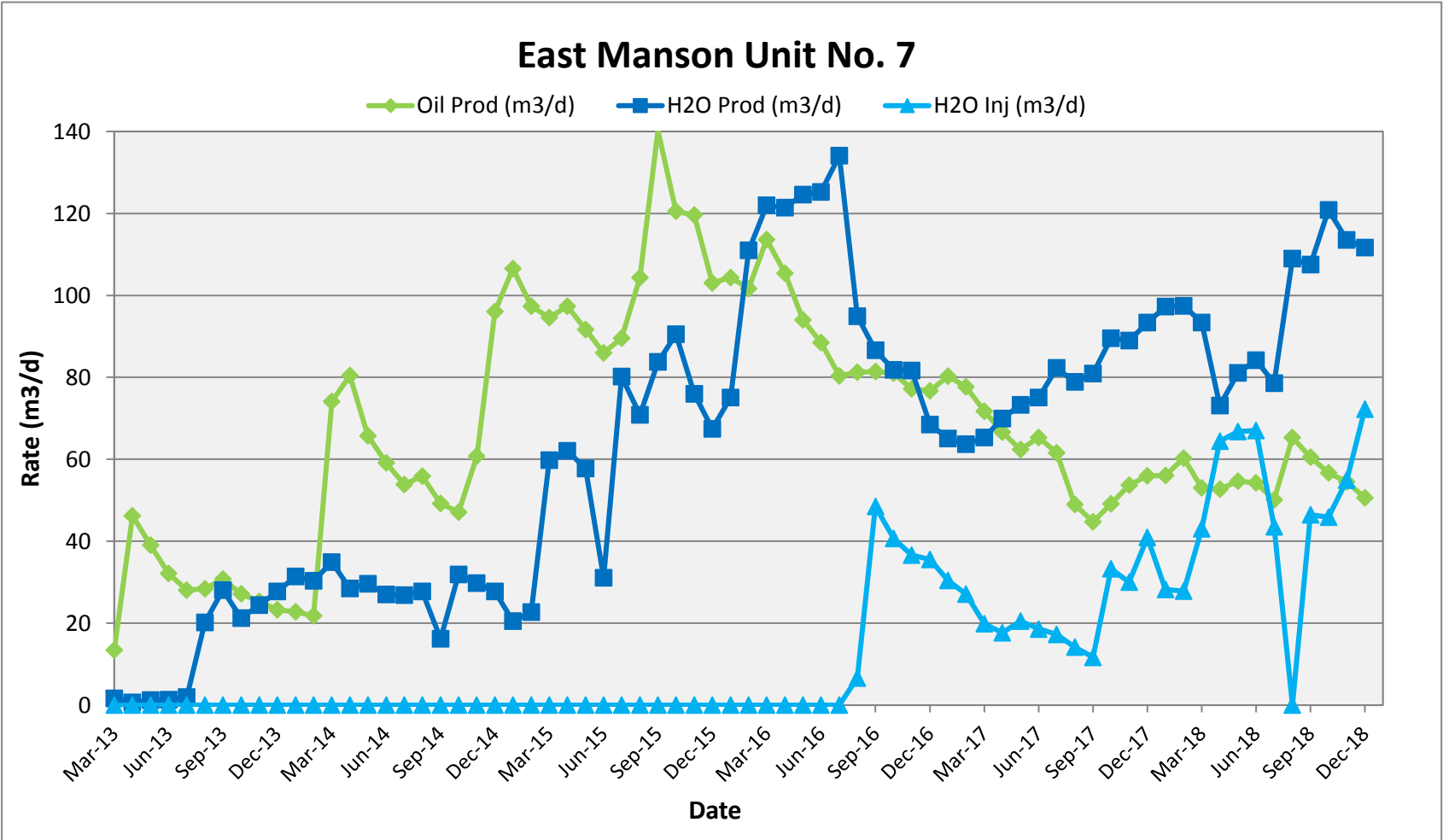
**Discussion:**

TORC Oil & Gas Ltd. ("TORC") acquired Crescent Point assets closing date June 26, 2018 which included the operatorship of the East Manson Unit No. 2, No. 5 and No. 7.

East Manson Unit #7 delivered another year of steady flood performance throughout 2018. In its 2<sup>rd</sup> year of operations since inception, this flood has continued to show that injection conformance has been effective in arresting production decline and providing sufficient pressure maintenance to the reservoir.

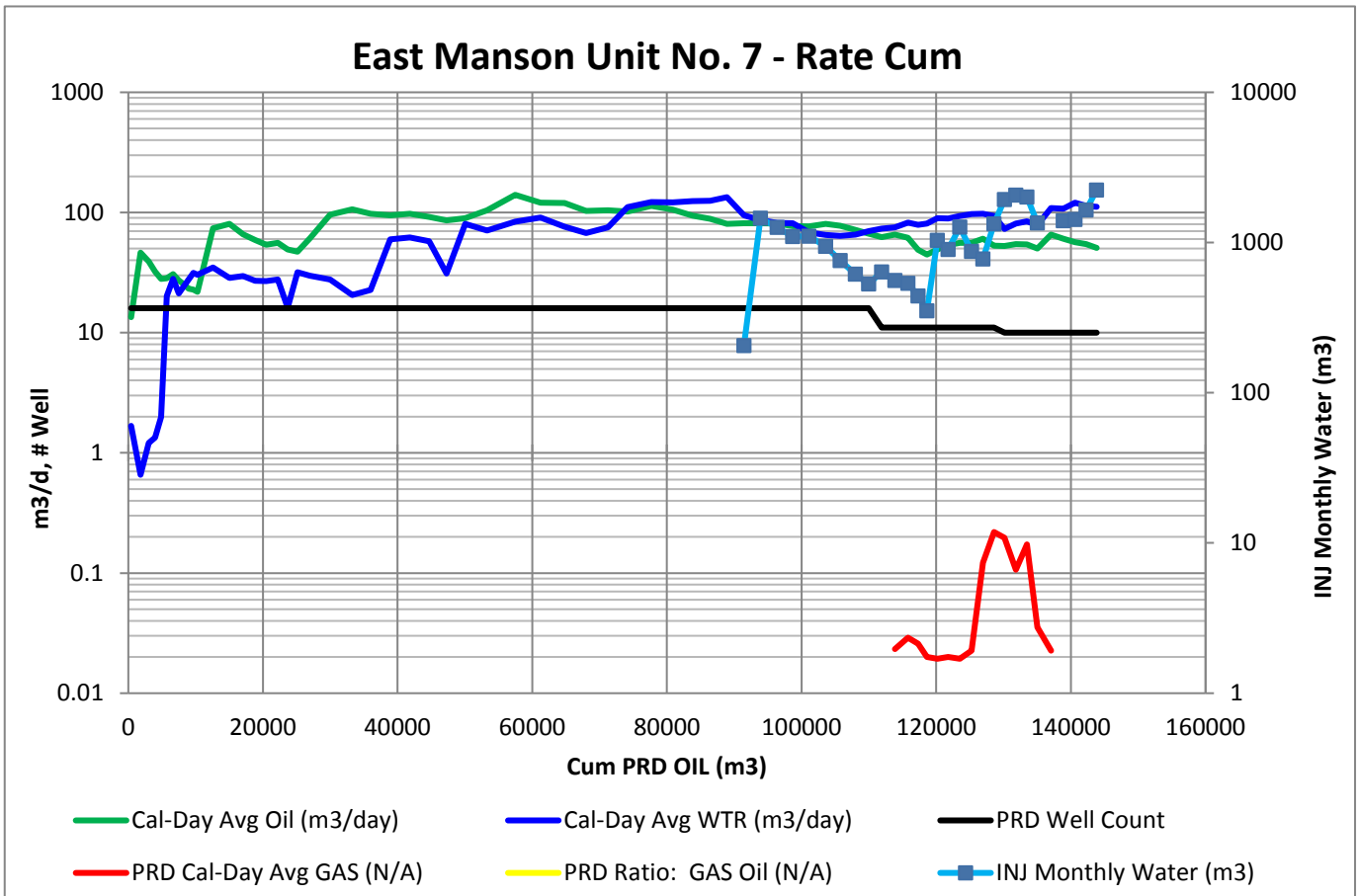
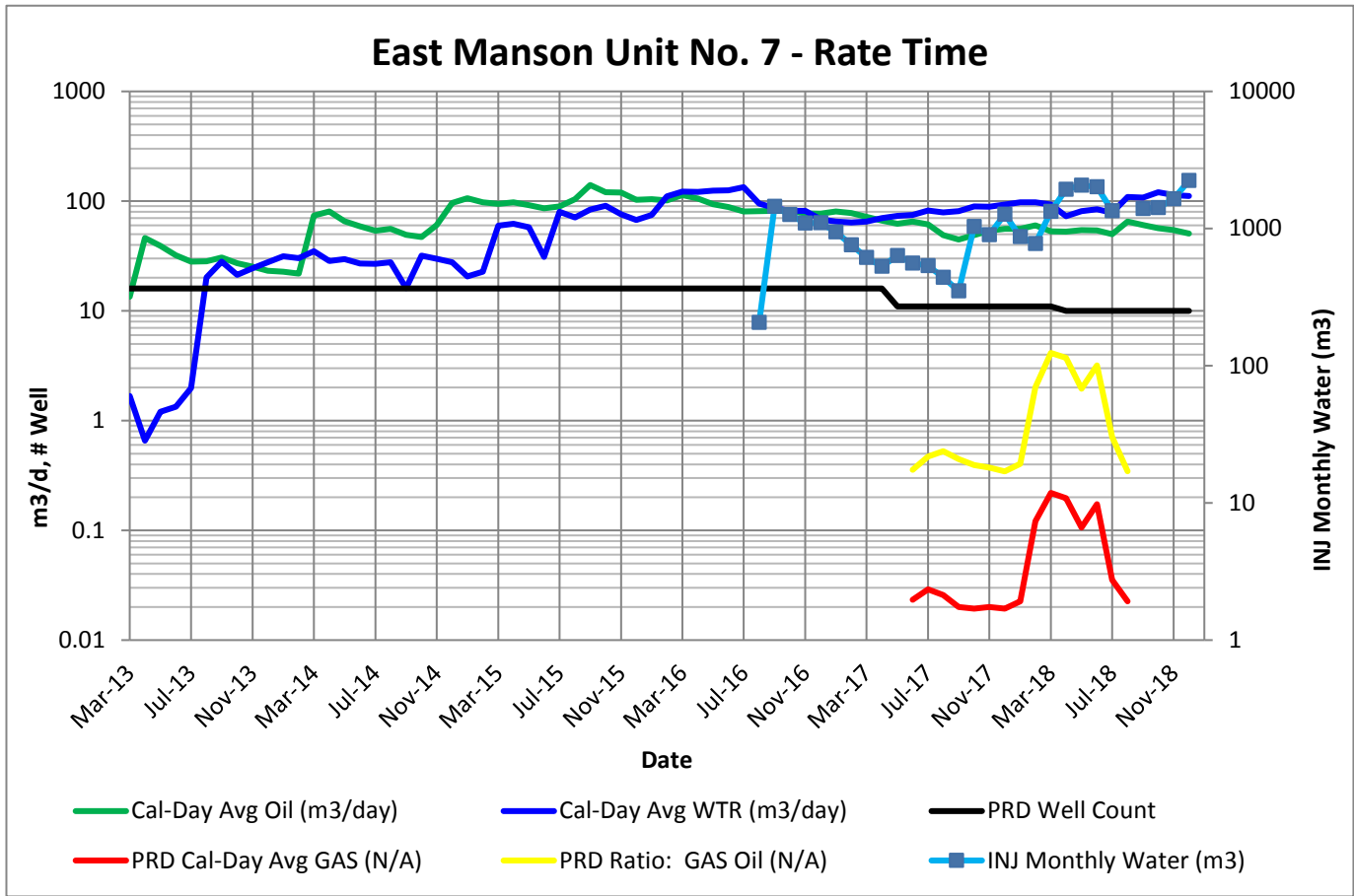
With two injector conversions in late 2017 and one in early 2018, the waterflood in EMU 7 is still in the early stages. There's room in this unit for optimization on both producing wells and injectors. The goal for 2019 is to increase injection within the unit to get monthly VRR over 1.0.

	Date	Oil Prod (m3/d)	Gas Prod (e3m3/d)	H2O Prod (m3/d)	H2O Inj (m3/d)	Monthly VRR	Cum VRR	Cum PRD Oil (m3)	Cum PRD Gas (e3m3)	Cum PRD Water (m3)	Cum INJ Water (m3)
EMU No.7	Dec-2018	51	-	112	72	0.49	0.126	143,828	32	137,549	30,745



East Manson Unit No. 7 (Section 35& 36-012-28W1, Section 01 & 02-013-28W1) - VRR Table																											
Month	Days	Monthly Oil Prod (bbl)	Monthly Oil Prod (m3)	Monthly Gas Prod (E3m3)	Monthly H2O Prod (bbl)	Monthly H2O Prod (m3)	Monthly H2O Inj (bbl)	Monthly H2O Inj (m3)	Oil Prod (m3/d)	Gas Prod (E3m3/d)	H2O Prod (m3/d)	H2O Inj (m3/d)	Cum Oil (bbl)	Cum Oil (m3)	Cum Gas (E3m3)	Cum H2O (m3)	Cum H2O Inj (m3)	Prod Well Count	GOR (m3/m3)	H2OCut %	Voidage (rm3/d)	Monthly VRR	Cum GOR (m3/m3)	H2OCut %	Cum Void (rm3)	Cum VRR	
Mar-13	31	2,625	417.3	0	328	52.1	0	0	13	0	2	0	2,625	417	0	52	0	16	0	11.1%	12	0.00	0.0	11.1%	357.0	0.000	
Apr-13	30	8,723	1,386.7	0	124	19.7	0	0	46	0	1	0	11,347	1804	0	72	0	16	0	1.4%	34	0.00	0.0	3.8%	1389.1	0.000	
May-13	31	7,620	1,211.5	0	235	37.4	0	0	39	0	1	0	18,967	3015	0	109	0	16	0	3.0%	30	0.00	0.0	3.5%	2311.0	0.000	
Jun-13	30	6,064	964.0	0	253	40.2	0	0	32	0	1	0	25,031	3980	0	149	0	16	0	4.0%	25	0.00	0.0	3.6%	3055.2	0.000	
Jul-13	31	5,474	870.3	0	386	61.4	0	0	28	0	2	0	30,505	4850	0	211	0	16	0	6.6%	22	0.00	0.0	4.2%	3752.2	0.000	
Aug-13	31	5,535	880.0	0	3,939	626.2	0	0	28	0	20	0	36,041	5730	0	837	0	16	0	41.6%	41	0.00	0.0	12.7%	5023.9	0.000	
Sep-13	30	5,798	921.7	0	5,297	842.2	0	0	31	0	28	0	41,838	6652	0	1679	0	16	0	47.7%	51	0.00	0.0	20.2%	6543.3	0.000	
Oct-13	31	5,300	842.6	0	4,138	657.8	0	0	27	0	21	0	47,138	7494	0	2337	0	16	0	43.8%	41	0.00	0.0	23.8%	7819.5	0.000	
Nov-13	30	4,772	758.6	0	4,613	733.4	0	0	25	0	24	0	51,910	8253	0	3070	0	16	0	49.2%	43	0.00	0.0	27.1%	9110.4	0.000	
Dec-13	31	4,538	721.5	0	5,404	859.1	0	0	23	0	28	0	56,448	8974	0	3930	0	16	0	54.4%	45	0.00	0.0	30.5%	10500.6	0.000	
Jan-14	31	4,445	706.6	0	6,129	974.4	0	0	23	0	31	0	60,893	9681	0	4904	0	16	0	58.0%	48	0.00	0.0	33.6%	11995.8	0.000	
Feb-14	28	3,847	611.6	0	5,341	849.1	0	0	22	0	30	0	64,740	10292	0	5753	0	16	0	58.1%	46	0.00	0.0	35.9%	13295.7	0.000	
Mar-14	31	14,443	2,296.2	0	6,809	1,082.5	0	0	74	0	35	0	79,183	12589	0	6836	0	16	0	32.0%	89	0.00	0.0	35.2%	16059.9	0.000	
Apr-14	30	15,173	2,412.3	0	5,374	854.4	0	0	80	0	28	0	94,357	15001	0	7690	0	16	0	26.2%	87	0.00	0.0	33.9%	18679.6	0.000	
May-14	31	12,809	2,036.3	0	5,776	918.2	0	0	66	0	30	0	107,165	17037	0	8608	0	16	0	31.1%	78	0.00	0.0	33.6%	21088.9	0.000	
Jun-14	30	11,157	1,773.8	0	5,099	810.7	0	0	59	0	27	0	118,322	18811	0	9419	0	16	0	31.4%	70	0.00	0.0	33.4%	23198.5	0.000	
Jul-14	31	10,507	1,670.5	0	5,230	831.5	0	0	54	0	27	0	128,830	20482	0	10250	0	16	0	33.2%	66	0.00	0.0	33.4%	25253.7	0.000	
Aug-14	31	10,892	1,731.6	0	5,412	860.4	0	0	56	0	28	0	139,721	22213	0	11111	0	16	0	33.2%	69	0.00	0.0	33.3%	27382.4	0.000	
Sep-14	30	9,280	1,475.4	0	3,051	485.1	0	0	49	0	16	0	149,001	23689	0	11596	0	16	0	24.7%	52	0.00	0.0	32.9%	28947.0	0.000	
Oct-14	31	9,182	1,459.8	0	6,223	989.4	0	0	47	0	32	0	158,183	25148	0	12585	0	16	0	40.4%	66	0.00	0.0	33.4%	31007.0	0.000	
Nov-14	30	11,461	1,822.1	0	5,618	893.2	0	0	61	0	30	0	169,644	26971	0	13478	0	16	0	32.9%	74	0.00	0.0	33.3%	33234.9	0.000	
Dec-14	31	18,730	2,977.8	0	5,406	859.5	0	0	96	0	28	0	188,375	29948	0	14338	0	16	0	22.4%	98	0.00	0.0	32.4%	36272.4	0.000	
Jan-15	31	20,775	3,302.9	0	4,006	636.9	0	0	107	0	21	0	209,150	33251	0	14975	0	16	0	16.2%	98	0.00	0.0	31.1%	39323.6	0.000	
Feb-15	28	17,141	2,725.0	0	4,004	636.5	0	0	97	0	23	0	226,290	35976	0	15611	0	16	0	18.9%	94	0.00	0.0	30.3%	41952.5	0.000	
Mar-15	31	18,442	2,931.9	0	11,654	1,852.7	0	0	95	0	60	0	244,732	38908	0	17464	0	16	0	38.7%	129	0.00	0.0	31.0%	45954.9	0.000	
Apr-15	30	18,378	2,921.7	0	11,715	1,862.4	0	0	97	0	62	0	263,110	41830	0	19327	0	16	0	38.9%	133	0.00	0.0	31.6%	49959.7	0.000	
May-15	31	17,878	2,842.3	0	11,260	1,790.1	0	0	92	0	58	0	280,988	44672	0	21117	0	16	0	38.6%	125	0.00	0.0	32.1%	53833.7	0.000	
Jun-15	30	16,219	2,578.5	0	5,868	932.9	0	0	86	0	31	0	297,207	47251	0	22050	0	16	0	26.6%	94	0.00	0.0	31.8%	56653.6	0.000	
Jul-15	31	17,458	2,775.6	0	15,640	2,486.5	0	0	90	0	80	0	314,665	50026	0	24536	0	16	0	47.3%	146	0.00	0.0	32.9%	61178.9	0.000	
Aug-15	31	20,348	3,235.0	0	13,808	2,195.3	0	0	104	0	71	0	335,013	53261	0	26731	0	16	0	40.4%	147	0.00	0.0	33.4%	65746.8	0.000	
Sep-15	30	26,462	4,207.0	0	15,801	2,512.0	0	0	140	0	84	0	361,475	57468	0	29243	0	16	0	37.4%	187	0.00	0.0	33.7%	71342.7	0.000	
Oct-15	31	23,502	3,736.4	0	17,654	2,806.7	0	0	121	0	91	0	384,977	61205	0	32050	0	16	0	42.9%	179	0.00	0.0	34.4%	76891.2	0.000	
Nov-15	30	22,568	3,587.9	0	14,341	2,280.0	0	0	120	0	76	0	407,545	64793	0	34330	0	16	0	38.9%	164	0.00	0.0	34.6%	81801.9	0.000	
Dec-15	31	20,099	3,195.5	0	13,151	2,090.9	0	0	103	0	67	0	427,645	67988	0	36421	0	16	0	39.6%	143	0.00	0.0	34.9%	86236.0	0.000	
Jan-16	31	20,354	3,235.9	0	14,634	2,326.6	0	0	104	0	75	0	447,998	71224	0	38748	0	16	0	41.8%	152	0.00	0.0	35.2%	90936.5	0.000	
Feb-16	29	18,545	2,948.3	0	20,244	3,218.5	0	0	102	0	111	0	466,543	74172	0	41966	0	16	0	52.2%	186	0.00	0.0	36.1%	96323.6	0.000	
Mar-16	31	22,155	3,522.2	0	23,780	3,780.5	0	0	114	0	122	0	488,698	77694	0	45747	0	16	0	51.8%	206	0.00	0.0	37.1%	102694.5	0.000	
Apr-16	30	19,896	3,163.0	0	22,909	3,642.1	0	0	105	0	121	0	508,594	80857	0	49389	0	16	0	53.5%	199	0.00	0.0	37.9%	108664.1	0.000	
May-16	31	18,328	2,913.8	0	24,299	3,863.2	0	0	94	0	125	0	526,922	83771	0	53252	0	16	0	57.0%	194	0.00	0.0	38.9%	114674.0	0.000	
Jun-16	30	16,698	2,654.6	0	23,639	3,758.2	0	0	88	0	125	0	543,619	86426	0	57010	0	16	0	58.6%	191	0.00	0.0	39.7%	120389.1	0.000	
Jul-16	31	15,673	2,491.7	0	26,145	4,156.6	0	0	80	0	134	0	559,292	88918	0	61167	0	16	0	62.5%	193	0.00	0.0	40.8%	126385.8	0.000	
Aug-16	31	15,842	2,518.6	0	18,509	2,942.6	1,297	206	81	0	95	7	575,134	91436	0	64109	206	16	0	53.9%	155	0.04	0.0	41.2%	131182.0	0.002	
Sep-16	30	15,365	2,442.7	0	16,351	2,599.5	9,145	1,454	81	0	87	48	590,499	93879	0	66709	1660	16	0	51.6%	147	0.33	0.0	41.5%	135577.9	0.012	
Oct-16	31	15,791	2,510.4	0	15,961	2,537.6	7,935	1,261	81	0	82	41	606,290	96389	0	69246	2922	16	0	50.3%	141	0.29	0.0	41.8%	139960.9	0.021	
Nov-16	30	14,563	2,315.3	0	15,404	2,448.9	6,908	1,098	77	0	82	37	620,853	98705	0	71695	4020	16	0	51.4%	138	0.27	0.0	42.1%	144112.4	0.028	
Dec-16	31	14,957	2,377.9	0	13,348	2,122.1	6,934	1,102	77	0	68	36	635,810	101083	0	73817	5122	16	0	47.2%	125	0.29	0.0	42.2%	147981.1	0.035	
Jan-17	31	15,661	2,489.8	0	12,691	2,017.7	5,940	944	80	0	65	30	651,471	103572	0	75835	6067	16	0	44.8%	124	0.25	0.0	42.3%	151826.6	0.040	
Feb-17	28	13,676	2,174.3	0	11,223	1,784.3	4,772	759	78	0	64	27	665,147	105747	0	77619	6825	16	0	45.1%	121	0.23	0.0	42.3%	155207.2	0.044	
Mar-17	31	13,997	2,225.2	0	12,732	2,024.2	3,872	616	72	0	65	20	679,144	107972	0	79644	7441	16	0	47.6%	118	0.17	0.0	42.5%	158866.1	0.047	
Apr-17	30	12,576	1,999.4	0	13,198	2,098.3	3,333	530	67	0	70	18	691,720	109971	0	81742	7971	16	0	51.2%	119	0.15	0.0	42.6%	162434.5	0.049	
May-17	31	12,161	1,933.4	0	14,286																						

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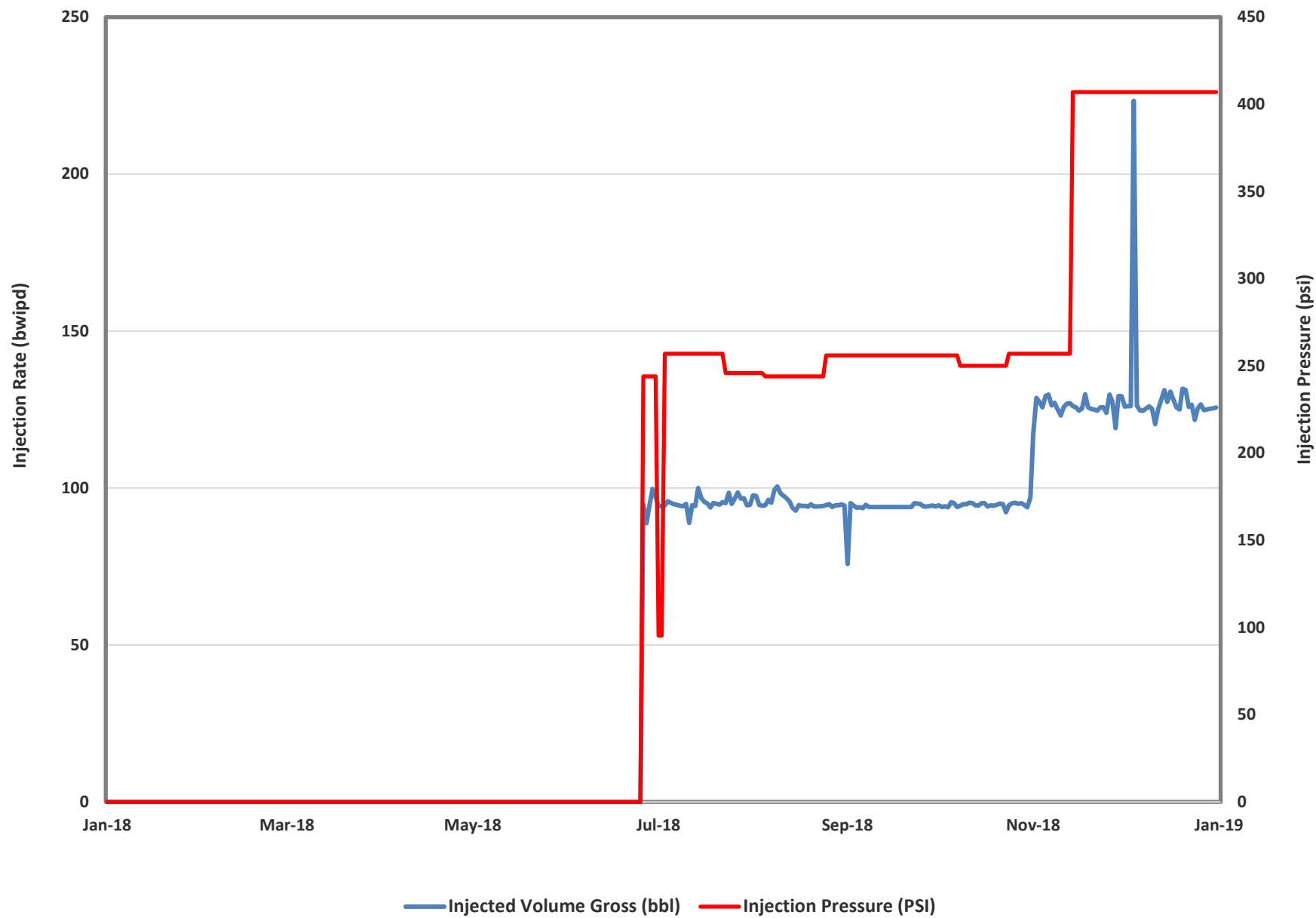


# East Manson Unit No. 7 - Injection Parameters

Month	Oil Rate (m3/d)	Gas Rate (e3m3/d)	Water Rate (m3/d)	Water Inj Rate (m3/d)	Cum Oil (m3)	Cum Gas (e3m3)	Cum Water (m3)	Cum Inj Water (m3)	GOR (m3/m3)	WOR (m3/m3)
Jan-18	56.0	0.0	97.3	28.2	125,240	5.5	105,043	14568.3	0	1.74
Feb-18	60.3	0.1	97.5	27.8	126,928	8.9	107,771	15346.9	2	1.62
Mar-18	53.0	0.2	93.3	43.0	128,572	15.7	110,665	16680.1	4	1.76
Apr-18	52.7	0.2	73.1	64.5	130,153	21.6	112,859	18613.7	4	1.39
May-18	54.6	0.1	81.1	66.8	131,847	24.9	115,374	20683.2	2	1.48
Jun-18	54.3	0.2	84.2	67.0	133,475	30.1	117,899	22693.0	3	1.55
Jul-18	50.1	0.0	78.5	43.5	135,028	31.2	120,334	24042.5	1	1.57
Aug-18	65.3	0.0	108.9	0.0	137,054	31.9	123,712	24042.5	0	1.67
Sep-18	60.5	0.0	107.5	46.5	138,868	31.9	126,936	25436.7	0	1.78
Oct-18	56.7	0.0	120.9	45.9	140,625	31.9	130,682	26858.5	0	2.13
Nov-18	54.5	0.0	113.5	54.9	142,259	31.9	134,088	28505.4	0	2.08
Dec-18	50.6	0.0	111.6	72.2	143,828	31.9	137,549	30744.8	0	2.21

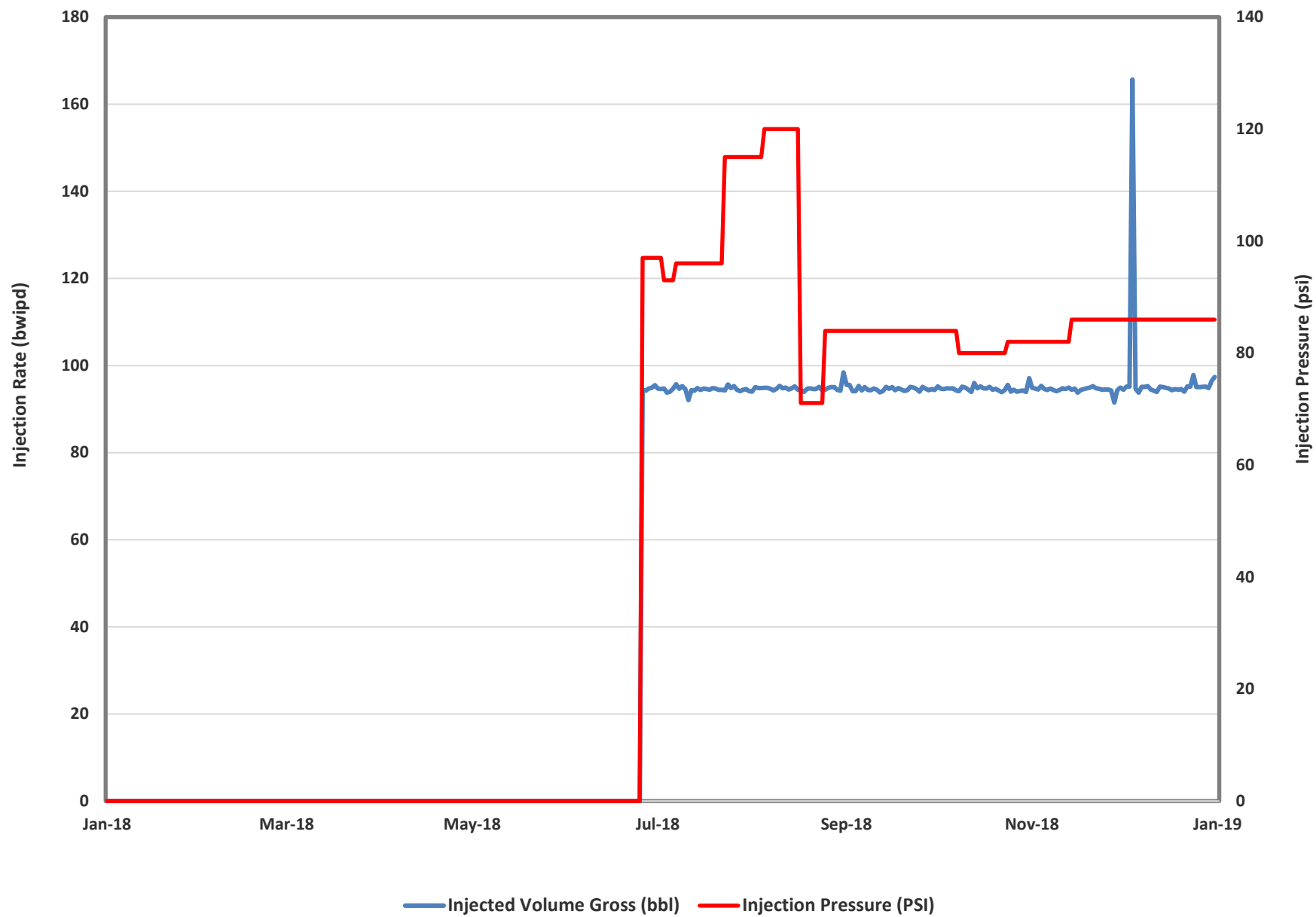
Month	00/16-36 Inj Press. (psi)	02/01-01 Inj Press. (psi)	00/08-01 Inj Press. (psi)	03/09-01 Inj Press. (psi)	02/01-02 Inj Press. (psi)
Jan-18					
Feb-18					
Mar-18					
Apr-18					
May-18					
Jun-18	41	16	109	44	113
Jul-18	243	101	665	249	673
Aug-18	247	99	655	214	659
Sep-18	256	84	633	232	634
Oct-18	253	81	641	232	639
Nov-18	342	84	640	462	638
Dec-18	407	86	638	634	635

00/16-36-013-28W1 Rate vs Pressure

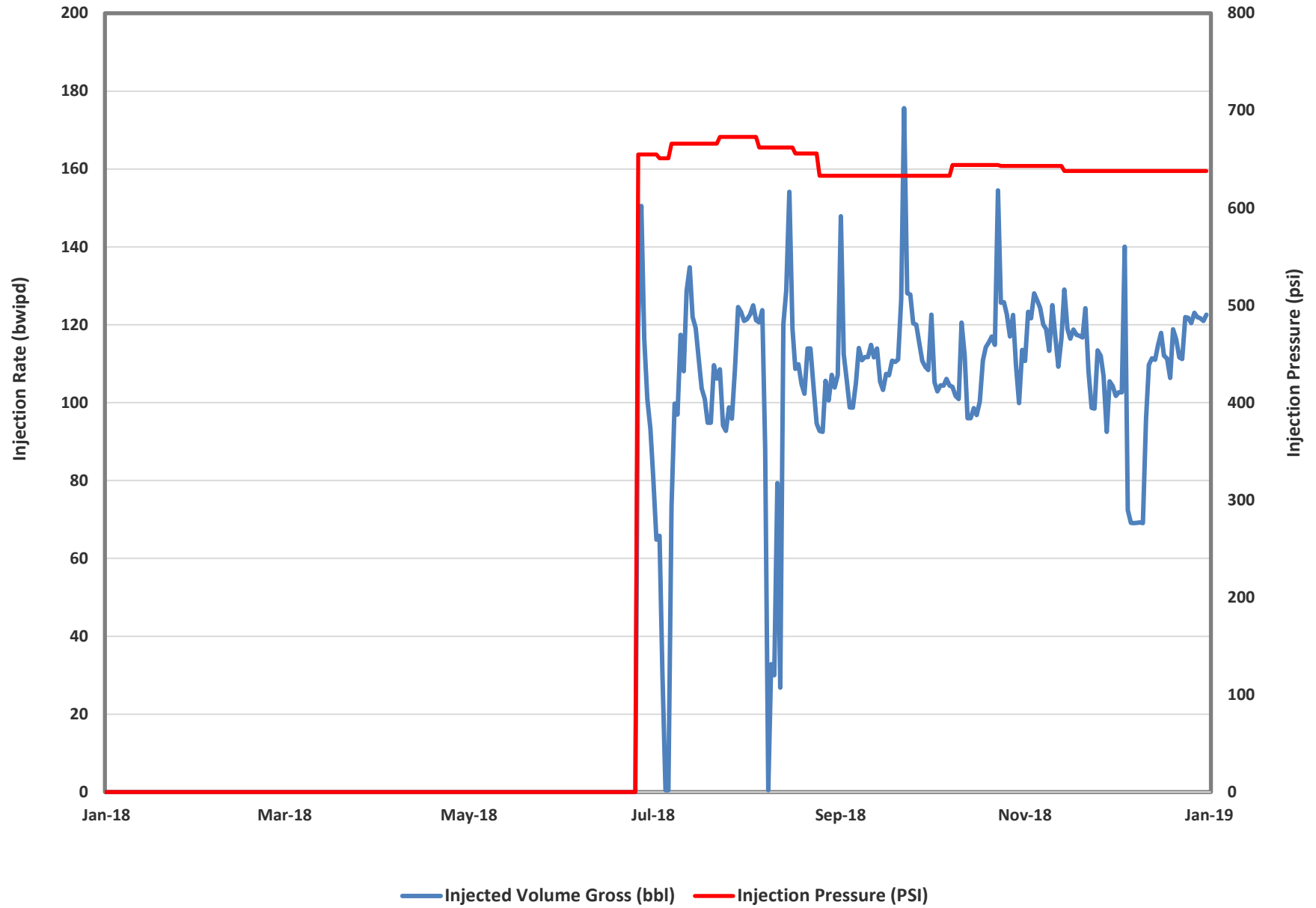




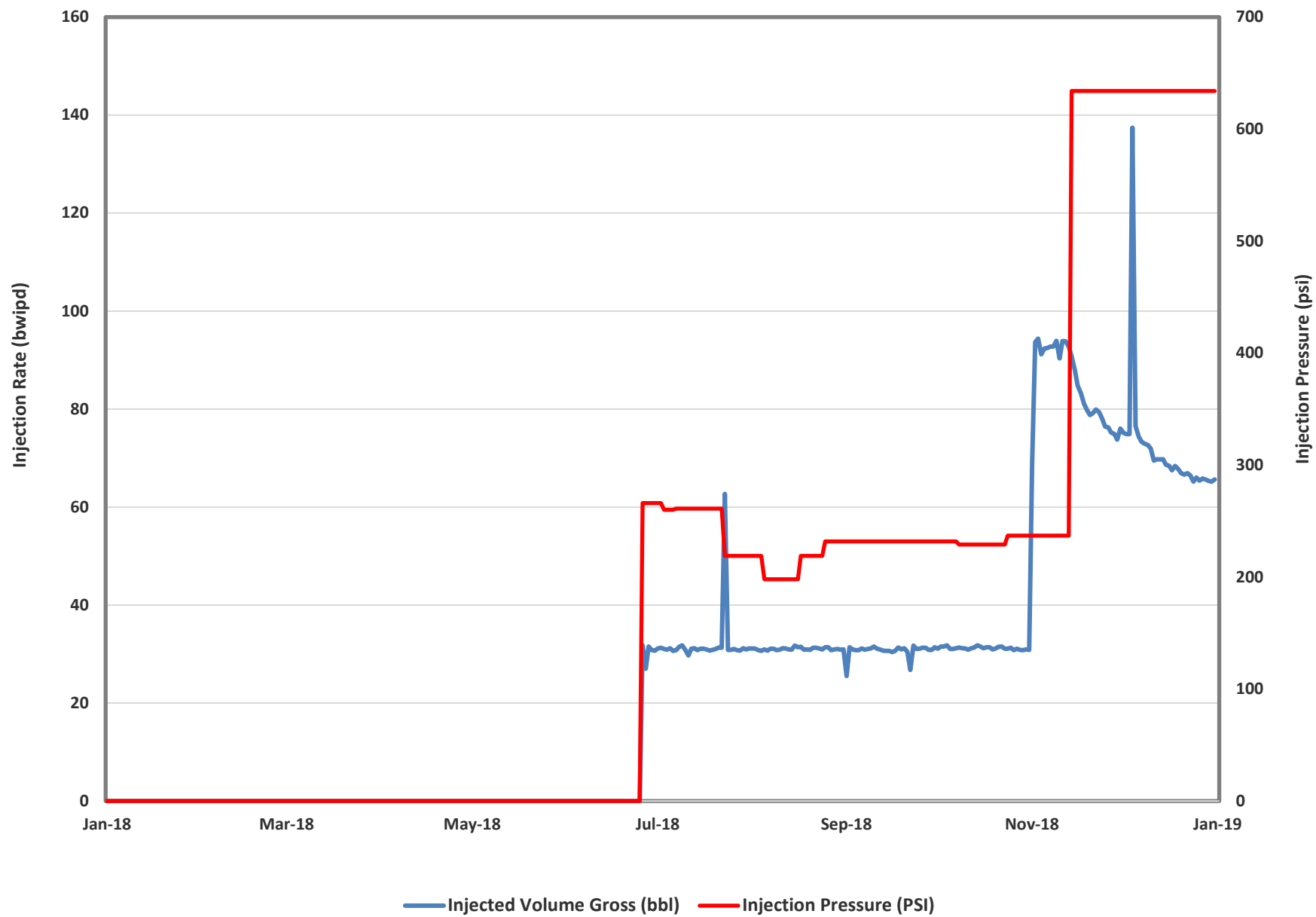
02/01-01-013-28W1 Rate vs Pressure



00/08-01-013-28W1 Rate vs Pressure



03/09-01-013-28W1 Rate vs Pressure



02/01-02-013-28W1 Rate vs Pressure

