

PennWest

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June 26, 2015

Penn West File No.: **U00158**

Tundra Oil & Gas Limited
1000, 715 - 5th Avenue S.W.
Calgary, Alberta
T2P 2X6

Attention: Joint Venture Manager

WASKADA UNIT NO. 7 (The "Unit")
UNIT AGREEMENT AND UNIT OPERATING AGREEMENT - WASKADA UNIT NO. 7 (the "Agreement")

We hereby notify you that Penn West Petroleum ("Penn West") has assigned their interest to Tundra Oil & Gas Partnership ("Tundra") effective February 01, 2015.

Enclosed are exhibit revisions and a copy of the Assignment Agreements along with counterpart execution pages for the referenced Agreements. Tundra has replaced Penn West Petroleum as Unit Operator. Mail Ballot 2015-02 has been issued to ratify this appointment.

Should you have any questions or concerns with respect to the above, please contact the undersigned at 403-806-3684 or via e-mail to dominique.seguin@pennwest.com.

Yours truly,

PENN WEST PETROLEUM
by its Managing Partner
PENN WEST PETROLEUM LTD.

A handwritten signature in black ink, appearing to read "Dominique Seguin".

Dominique Seguin (Yankilevich)

Joint Venture Business Analyst

Cc: Tundra Oil & Gas Partnership
Xc Energy Mines and Resources Canada
Xc Manitoba Industry, Trade and Mines

EXHIBIT "A"

Tract No.	Land Description	W.I. Owner	W.I. Share %	R.I. Owner	R.I. Share %	Tract Participation
1	11-17-1-25 W1M	Tundra Tundra O&G	50 50	Wollan	100	6.2545
2	12-17-1-25 W1M	Tundra Tundra O&G	50 50	Wollan	100	5.1454
3	13-17-1-25 W1M	Tundra Tundra O&G	50 50	Wollan	100	3.4927
4	14-17-1-25 W1M	Tundra Tundra O&G	50 50	Wollan	100	5.6632
5	1-18-1-25 W1M	Tundra	100	Brown Millbridge B.G. Lee F.W. Lee	50 40 5 5	4.7376
6	2-18-1-25 W1M	Tundra	100	Brown Millbridge B.G. Lee F.W. Lee	50 40 5 5	2.4067
7	7-18-1-25 W1M	Tundra	100	Brown Millbridge B.G. Lee F.W. Lee	50 40 5 5	3.5296

Tract No.	Land Description	W.I. Owner	W.I. Share %	R.I. Owner	R.I. Share %	Tract Participation
8	8-18-1-25 W1M	Tundra	100	Brown Millbridge B.G. Lee F.W. Lee	50 40 5 5	4.5234
9	9-18-1-25 W1M	Tundra	100	Brown Millbridge B.G. Lee F.W. Lee	50 40 5 5	4.2259
10	16-18-1-25 W1M	Tundra	100	Brown Millbridge B.G. Lee F.W. Lee	50 40 5 5	3.8172
11	8-19-1-25 W1M	Tundra	100	Computershare	100	4.5550
12	3-20-1-25 W1M	Tundra	100	MB Crown	100	3.4873
13	5-20-1-25 W1M	Tundra	100	MB Crown	100	4.9467
14	6-20-1-25 W1M	Tundra	100	MB Crown	100	12.5751
15	11-20-1-25 W1M	Tundra	100	McGregor	100	6.6188
16	13-20-1-25 W1M	Tundra	100	McGregor	100	5.4155
17	14-20-1-25 W1M	Tundra	100	McGregor	100	9.4564
18	15-20-1-25 W1M	Tundra	100	McGregor	100	6.0899
19	16-20-1-25 W1M	Tundra	100	McGregor	100	3.0591

EXHIBIT "D"

**Attached to and made part of an Agreement entitled
"Unit Agreement - Waskada Unit No. 7"**

LIST OF PARTIES AND THEIR RESPECTIVE UNIT PARTICIPATIONS

PARTY	UNIT PARTICIPATION PERCENT
Tundra Oil & Gas Partnership	89.7222
Tundra Oil & Gas Limited	<u>10.2778</u>
	<u>100.0000</u>

Revision No. 9
July 1, 2015
U00158

PennWest

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June 22, 2015

Penn West File No.:

U00158

WORKING INTEREST OWNERS and ROYALTY INTEREST OWNERS
WASDADA UNIT NO. 7
(Addressee List Attached)

Waskada Unit No. 7 (the "Unit")
Unit Agreement and Unit Operating Agreement (the "Agreement")

Enclosed is Exhibit "A" Revision No. 7 effective February 1, 2015. We have updated the exhibit to show current working ownership entities, as follows:

- Revision No. 7 - Working interests formerly held by Red Beds Resources Limited are now held by Tundra Oil & Gas Limited through an amalgamation dated January 1, 2015.

Should you have any questions or concerns with respect to the above, please contact the undersigned at 403-777-2502 or via e-mail to barbara.mettler-jordan@pennwest.com.

Penn West Petroleum is the Operator of the Waskada Unit No. 7.

Yours truly,

PENN WEST PETROLEUM
By its Managing Partner
PENN WEST PETROLEUM LTD.


Barbara Mettler-Jordan
Joint Venture Administrator

Encl.

cc Manitoba Innovation, Energy and Mines - Petroleum Branch
Attention: Paulette Seymour (only Exhibit enclosures)
cc Public Lands, Natural Resources Canada
Attention: Domenic Pantalone (only Exhibit enclosures)

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