

AMENDING AGREEMENT

This AGREEMENT made this 1st day of June, A.D. 2016.

AMONG:

HER MAJESTY THE QUEEN in Right of the Province of Manitoba; and

THE RECEIVER GENERAL FOR CANADA in Ottawa in the Province of Ontario; and

COREX RESOURCES LTD., a body corporate, with an office in the City of Calgary, in the Province of Alberta; and

CRESCENT POINT RESOURCES PARTNERSHP., a partnership, with an office in the City of Calgary, in the Province of Alberta; and

COMPUTERSHARE TRUST COMPANY OF CANADA, a body corporate, with an office in the City of Calgary, in the Province of Alberta; and

T.D. CANADA TRUST, a body corporate, with an office in the City of Winnipeg, in the Province of Manitoba; and

FREEHOLD ROYALTIES PARTNERSHIP, a general partnership, with an office in the City of Calgary, in the Province of Alberta; and

KATHRYN MOWRER, an individual who resides in the City of Issaquah, in the State of Washington; and

ALEXANDRINA MOSS, an individual who resides in the town of Dunfermline, in the United Kingdom; and

CRUICKSHANK ENTERPRISES LTD., a body corporate with an office in the City of London, in the Province of Ontario; and

6068295 MANITOBA LTD., a body corporate with an office in the City of Virden, in the Province of Manitoba; and

HARVEY [REDACTED] GARLICK, an individual who resides in the City of Vernon, in the Province of British Columbia; and

LYLE [REDACTED] GARLICK, an individual who resides in the City of Maple Ridge, in the Province of British Columbia; and

GLINZ NORTHERN OIL, LLC., a limited liability company with an office in the City of Bottineau, in the State of North Dakota; and

WILMA [REDACTED] JORDAN, an individual who resides in the City of Eagle Ridge, in the Province of Saskatchewan; and

ARVEL GLINZ FAMILY OIL, LLC., a limited liability company with an office in the City of Jamestown, in the State of North Dakota; and

5301823 MANITOBA LTD., a body corporate with an office in the City of Brandon, in the Province of Manitoba; and

5135398 MANITOBA LTD., a body corporate with an office in the City of Elkhorn, in the Province of Manitoba; and

6489550 MANITOBA LTD., a body corporate with an office in the City of Virden, in the Province of Manitoba; and

INA [REDACTED] WILLIAMS, an individual who resides in the City of Penticton, in the Province of British Columbia; and

WILLIS GLINZ FAMILY OIL, LLC., a limited liability company with an office in the City of Bottineau, in the State of North Dakota; and

FRANK A BENDER, an individual who resides in the City of San Francisco, in the State of California; and

DAWN [REDACTED] EVANS, an individual who resides in the Town of Mountain View, in the State of Oklahoma; and

GLEN NELSON, an individual who resides in the City of Poulson, in the State of Montana; and

FARMERS NATIONAL COMPANY, as AGENT for **TWILA F. WOLFE RESTATED REVOCABLE TRUST DATED JUNE 13, 2005** and AGENT for **ALERUS FINANCIAL, N.A., TRUSTEE of the MICHELE FLECKTEN REVOCABLE TRUST dated MARCH 31, 1977**, a body corporate with an office in the City of Tulsa, in the State of Oklahoma; and

ESATE OF HAROLD JENSON, which address for service is in the City of Cavalier, in the State of North Dakota; and

NORMAN JOSEPH NELSON, an individual who resides in the City of Shelby, in the State of Montana; and

NICOLAS CORBETT, an individual who resides in the City of Bremerton, in the State of Washington; and

BRYAN FUNK, AS EXECUTOR AND BENEFICIARY OF THE ESTATE OF MARY GALBRAITH FUNK, who resides in the City of Kingston, in the Province of Ontario; and

MITCHELL FAMILY TRUST, a family trust whose contact is Bill Mitchell, an individual who resides in the Settlement of Durham Bridge, in the Province of New Brunswick; and

KENNETH [REDACTED] MITCHELL, an individual who resides in the City of Cochrane, in the Province of Alberta; and

LORETTA [REDACTED] SCOTT & IRENE [REDACTED] PRIESTLEY, as TRUSTEES, who reside in the City of White Rock, in the Province of British Columbia;

(hereinafter collectively referred to as the "Parties")

WHEREAS the Parties hereto are parties to, or successors in interest to parties to the Daly Unit No. 1 Plan of Unit Operation made effective July 1, 1971, which is further described in Schedule "A" hereto; (such agreement including all amendments, if any, thereto hereinafter referred to as the "Unit Agreement") and

WHEREAS the Parties hereto desire to amend the Unit Agreement to provide for infill drilling on or nearby the boundary of Daly Unit No. 1.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES and mutual covenants and agreements hereinafter contained and set forth, the Parties agree as follows:

1. Effective as of the date hereof, Clause 2.04 of the Unit Agreement is deleted in its entirety and replaced by the following:

2.04. Authority for Operations

The Working Interest Owners are hereby granted the right to develop and operate the Unitized Strata without regard to the provisions of the Leases or the boundary lines of the Tracts or Spacing Units in such manner and by such means and methods as the Working Interest Owners consider appropriate. Without limiting the generality of the foregoing, the Working Interest Owners shall have the right to inject any substance or combination of substances into the Unitized Strata and to convert and use as injection wells any wells now existing or hereafter drilled into the Unitized Strata.

The Working Interest Owners are also hereby granted the right, subject to Petroleum Branch approval, to pool Spacing Units located in the Unit Area with Spacing Units located outside of the Unit Area for the purpose of drilling a horizontal well. The Spacing Unit for such horizontal wells shall be deemed to be the area as specified in the Oil and Gas Act and the Crown Royalty and

Incentive Regulation (Manitoba). The share of production from such horizontal wells shall be calculated using the same methodology as set out in the above-noted Act and Regulation.

The Working Interest Owners are also hereby granted the right, subject to Petroleum Branch approval, to drill horizontal or vertical injection wells within, upon, over or across the Unit boundaries and the Working Interest Owners consent to such wells being produced prior to their conversion to injection wells.

2. The foregoing revision of the Unit Agreement shall be deemed to be incorporated in and form part of the Unit Agreement as of the date of this Amending Agreement of approval by the Petroleum Branch, Growth, Enterprise and Trade, and shall govern and determine all matters therein from and after such date.
3. Save as amended by the provisions hereof, the Unit Agreement shall continue in full force and effect and is hereby ratified and confirmed by the Parties hereto.
4. This Amending Agreement may be executed in as many counterparts as are necessary and when a counterpart has been executed by each Party, all counterparts taken together shall constitute one Agreement.
5. The provisions of this Amending Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and assigns.
6. The Parties agree that the Unit Agreement shall for all purposes be construed and interpreted according to the laws of the Province of Manitoba and that the courts having jurisdiction with respect to matters relating to the Amending Agreement shall be the courts of said Province, to the jurisdiction of which courts the Parties by their execution of this Amending Agreement do hereby submit.

DALY UNIT NO. 1

SCHEDULE "A"

TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS
WILLISTON BASIN OILS – VARIOUS ACCOUNTS

Tract No	Working Interest Owner	Percentage Working Interest Ownership	Corex File No.	Computershare Trust Lands	Trust Name	Int	Trust No
2-4	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
12-3	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
13-3	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
9-4	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
10-4	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
15-4	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
16-4	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
1-9	Corex Resources Ltd. Crescent Point Resources Partnership	60 40	M1179 & M1180	LSD 1 Sec 9, Twp 10, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/2	747320008
2-9	Corex Resources Ltd. Crescent Point Resources Partnership	60 40	M1179 & M1180	LSD 2 Sec 9, Twp 10, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/2	747330003
3-9	Corex Resources Ltd. Crescent Point Resources Partnership	60 40	M1179 & M1180	LSD 3 Sec 9, Twp 10, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747330003
4-9	Corex Resources Ltd. Crescent Point Resources Partnership	60 40	M1179 & M1180	LSD 4 Sec 9, Twp 10, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747330003

DALY UNIT NO. 1

SCHEDULE "A"

TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS WILLISTON BASIN OILS - VARIOUS ACCOUNTS

Tract No	Working Interest Owner	Percentage Working Interest Ownership	Corex File No:	Computershare Trust Lands	Trust Name	Int	Trust No
5-9	Corex Resources Ltd. Crescent Point Resources Partnership	60 40	M1179 & M1180 ✓	LSD 5 Sec 9, Twp 10, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747330003
7-9	Corex Resources Ltd. Crescent Point Resources Partnership	60 40	M1179 & M1180 ✓	LSD 7 Sec 9, Twp 10, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/2	747320008
7-9	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
8-9	Corex Resources Ltd. Crescent Point Resources Partnership	60 40	M1179 & M1180 ✓	LSD 8 Sec 9, Twp 10, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/2	747320008
4-10	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
5-10	Corex Resources Ltd. Crescent Point Resources Partnership	60 40					
1-8	Corex Resources Ltd. Crescent Point Resources Partnership	60 40	M1304 ✓	LSD 1 Sec 8, Twp 10, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747320008
10-32	Corex Resources Ltd.	100	M2458 ✓	LSD 10 Sec 32, Twp 9 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/2	747240004
15-32	Corex Resources Ltd.	100	M2458 ✓	LSD 15 Sec 32, Twp 9 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/2	747240004
16-32	Corex Resources Ltd.	100	M2458 ✓	LSD 16 Sec 32, Twp 9, Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/2	747240004
13-33	Corex Resources Ltd.	100					

DALY UNIT NO. 1

SCHEDULE "A"

TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS
WILLISTON BASIN OILS – VARIOUS ACCOUNTS

Tract No	Working Interest Owner	Percentage Working Interest Ownership	Corex File No:	Computershare Trust Lands	Trust Name	Int	Trust No
3-5	Corex Resources Ltd.	100					
11-4	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404					
12-4	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404					
13-4	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404					
14-4	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404					
1-5	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404	M1285	LSD 1 Sec 5, Twp 10 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747280004
2-5	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404	M1285	LSD 2 Sec 5, Twp 10 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747280004
7-5	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404	M1285	LSD 7 Sec 5, Twp 10 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747280004
8-5	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404	M1285	LSD 8, Sec 5, Twp 10 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747280004
9-5	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404	M1285	LSD 9, Sec 5, Twp 10 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747270009

DALY UNIT NO. 1

SCHEDULE "A"

TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS
WILLISTON BASIN OILS - VARIOUS ACCOUNTS

Tract No	Working Interest Owner	Percentage Working Interest Ownership	Corex File No.	Computershare Trust Lands	Trust Name	Int	Trust No
10-5	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404	M1285	LSD 10, Sec 5, Twp 10 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747270009
15-5	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404	M1285	LSD 15, Sec 5, Twp 10 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747270009
16-5	Corex Resources Ltd. Crescent Point Energy Ltd.	62.907596 37.092404	M1285	LSD 16, Sec 5, Twp 10 Rge 28 W1M	WILLISTON BASIN OILS TRUST	1/4	747270009
3-4	Corex Resources Ltd. Crescent Point Energy Ltd.	60 40					
4-4	Corex Resources Ltd. Crescent Point Energy Ltd.	60 40					
5-4	Corex Resources Ltd. Crescent Point Energy Ltd.	60 40					
6-4	Corex Resources Ltd. Crescent Point Energy Ltd.	60 40					

**This is Schedule "A" to an Amending Agreement for Daly Unit No. 1
dated June 1, 2016.**

the "Unit Agreement"

Daly Unit No. 1 Plan of Unit Operation made effective July 1, 1971.

RE: Consent to Proposed Amendment to the Plan for Unit Operation Governing the Unitized
Management Operation and Further Development of Daly Unit No. 1

Corex Resources Ltd.
Suite 3200, 700 – 2nd Street SW
Calgary, AB T2P 2W2

Attention: David McGuinness

BE IT RESOLVED that the Operating Committee authorize the Unit Operator to make application to Oil and Gas Conservation Board of the Province of Manitoba to amend the Plan for Unit Operation Governing the Unitized Management Operation and Further Development of Daly Unit No. 1 in the manner hereinafter set out.

AND BE IT FURTHER RESOLVED that such amendments are to be effective on the 1st day of June, 2016 or at the time specified by the Oil and Gas Conservation Board of the Province of Manitoba.

1. Delete Section 2.04 of Article II and replace with:

2.04. Authority for Operations

The Working Interest Owners are hereby granted the right to develop and operate the Unitized Strata without regard to the provisions of the Leases or the boundary lines of the Tracts or Spacing Units in such manner and by such means and methods as the Working Interest Owners consider appropriate. Without limiting the generality of the foregoing, the Working Interest Owners shall have the right to inject any substance or combination of substances into the Unitized Strata and to convert and use as injection wells any wells now existing or hereafter drilled into the Unitized Strata.

The Working Interest Owners are also hereby granted the right, subject to Petroleum Branch approval, to pool Spacing Units located in the Unit Area with Spacing Units located outside of the Unit Area for the purpose of drilling a horizontal well. The Spacing Unit for such horizontal wells shall be deemed to be the area as specified in the Oil and Gas Act and the Crown Royalty and Incentive Regulation (Manitoba). The share of production from such horizontal wells shall be calculated using the same methodology as set out in the above-noted Act and Regulation.

The Working Interest Owners are also hereby granted the right, subject to Petroleum Branch approval, to drill horizontal or vertical injection wells within, upon, over or across the Unit boundaries and the Working Interest Owners consent to such wells being produced prior to their conversion to injection wells.

APPROVED:  DISAPPROVED: _____
(Signature of Designated Representative or Alternate)