



January 26, 2016

**WORKING INTEREST OWNERS**

**DALY UNIT #1**

(Addressee List Attached)

Dear Sir/Madam:

**RE: Revision to Schedule "A" and "B" Effective February 1, 2016  
PLAN FOR UNIT OPERATION GOVERNING THE UNITIZED MANAGEMENT, OPERATION  
AND FURTHER DEVELOPMENT OF DALY UNIT NO. 1 AS AMENDED (the "Agreement")  
Daly Area, Manitoba  
Our File: UN001**

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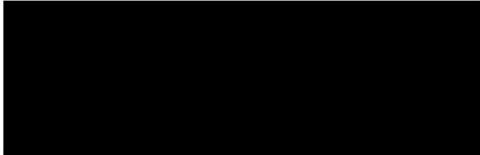
Please be advised that effective December 1, 2015, Corex Resources Ltd. acquired the entire interest of ARC Resources General Partnership in the subject Agreement.

In this regard, please find a copy of the Assignment of Unit Interest, a revised Schedule "A" and a revised Schedule "B" reflecting this transaction. Schedules are revised effective February 1, 2016.

If you require further information, please contact the undersigned at (403) 718-6345 or [davidm@corexresources.ca](mailto:davidm@corexresources.ca).

Yours truly,

**COREX RESOURCES LTD.**

  
David McGuinness  
Vice President Land

**WORKING INTEREST OWNER ADDRESSEE LIST**  
**DALY UNIT NO. 1**

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

Attention: David McGuinness

**Crescent Point Resources Partnership**  
2000, 585 - 8<sup>th</sup> Avenue SW  
Calgary, Alberta T2P 1G1

Attention: Julia Kuglemass

## **ASSIGNMENT AGREEMENT**

**THIS AGREEMENT** dated as of the 17<sup>th</sup> day of December, 2015.

**BETWEEN:**

**ARC Resources General Partnership**, having an office in the City of Calgary in the Province of Alberta, (the "Assignor")

- and -

**Corex Resources Ltd.**, having an office in the City of Calgary, in the Province of Alberta, (the "Assignee")

**WHEREAS** the Assignor is a party to or bound by the agreements described in Schedule "A" attached hereto and made a part hereof (such agreements, including all amendments thereto, if any, hereinafter referred to as "the said Agreements");

**AND WHEREAS** Assignor has agreed to assign all of its interest to the Assignee in and under the said Agreements (hereinafter referred to as "the Assigned Interest");

**AND WHEREAS** the Assignee has agreed to assume all of the obligations of the Assignor under the said Agreements as and from the Effective Date, as shown on Schedule "A";

**NOW THEREFORE THIS AGREEMENT WITNESSETH THAT** in consideration of the premises and the mutual covenants and agreements hereinafter set forth the parties hereto covenant and agree with one another as follows:

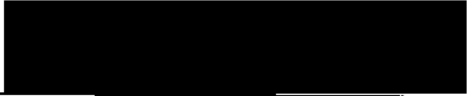
1. The Assignor hereby assigns, transfers, conveys and sets over unto the Assignee all of the Assignor's working interest (as described in Schedule "A") only to and under the said Agreements **TO HAVE AND TO HOLD** the same unto the Assignee for its sole use and benefit absolutely from and after the Effective Date.
2. The Assignee hereby accepts the assignment herein provided and covenants and agrees with the Assignor that it shall at all times from and after the Effective Date be bound by, observe, assume and perform all of the covenants and obligations thereafter accruing on the part of the Assignor under the said Agreements insofar as they relate to the Assigned Interest.
3. The Assignee hereby acknowledges that the Assignor shall be deemed to have been acting as the trustee and agent of the Assignee in all matters occurring in respect of the Agreements between the Effective Date and the delivery of a copy of this agreement and the Assignee hereby ratifies, adopts and confirms all acts and omissions of the Assignor in its capacity as such trustee and agent to the end that all such acts and omissions shall be deemed to have been effected by the Assignee.

4. The address of the Assignee for notices and other communications under the Agreements shall be as shown on Schedule "A".
5. Each of the Assignor and the Assignee shall from time to time and at all times hereafter, without further consideration, do and perform all such further acts and execute and deliver all such further assignments, notices, release and other documents and instruments as may reasonably be required to more fully effect or assure the assignment as provided herein.
6. This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successor and assigns.

**IN WITNESS WHEREOF** the parties hereto have executed this agreement as of the day and year first above written.


**ASSIGNOR:**

**ARC RESOURCES GENERAL PARTNERSHIP**  
by its managing partner, **ARC RESOURCES LTD.**

  
\_\_\_\_\_  
Carla Kruschel  
Supervisor, Contracts and Land Administration

**ASSIGNEE:**

**COREX RESOURCES LTD.**

  
\_\_\_\_\_  
David McGuinness  
Executive VP Land

**SCHEDULE "A"**

**To Assignment Agreement  
dated as of the 17<sup>th</sup> day of December, 2015, between  
ARC Resources General Partnership and Corex Resources Ltd.**

**"the said Agreements":**

PLAN FOR THE UNIT OPERATION GOVERNING THE  
UNITIZED MANAGEMENT OPERATION AND  
FURTHER DEVELOPMENT OF DALY NO. 1;  
Corex Resources Ltd. (Operator)  
dated October 20, 1970  
(ARC File UA000029)

**"the Assigned Interest":**

4.97925%

**"the Effective Date":**

December 01, 2015

**"address of Assignee":**

Corex Resources Ltd.  
3200, 700- 2<sup>nd</sup> Street SW  
Calgary, Alberta  
T2P 2W2

**Reference (for information  
only):**

**DALY UNIT NO. 1**

**SCHEDULE "A"**

**TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS  
OF THE TRACTS IN DALY UNIT NO. 1**

| <b>Tract Number</b> | <b>Working Interest Owner</b>        | <b>Percentage Working Interest Ownership</b> |
|---------------------|--------------------------------------|--|
| 2-4                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 12-3                | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 13-3                | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 9-4                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 10-4                | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 15-4                | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 16-4                | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 1-9                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 2-9                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 3-9                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 4-9                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 5-9                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 7-9                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 7-9                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 8-9                 | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |
| 4-10                | Corex Resources Ltd.                 | 60   |
|                     | Crescent Point Resources Partnership | 40   |

**DALY UNIT NO. 1**

**SCHEDULE "A"**  
**TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS**  
**OF THE TRACTS IN DALY UNIT NO. 1**

| Tract Number | Working Interest Owner               | Percentage Working Interest Ownership |
|--------------|--------------------------------------|---------------------------------------|
| 5-10         | Corex Resources Ltd.                 | 60                                    |
|              | Crescent Point Resources Partnership | 40                                    |
| 1-8          | Corex Resources Ltd.                 | 60                                    |
|              | Crescent Point Resources Partnership | 40                                    |
| 10-32        | Corex Resources Ltd.                 | 100                                   |
| 15-32        | Corex Resources Ltd.                 | 100                                   |
| 16-32        | Corex Resources Ltd.                 | 100                                   |
| 13-33        | Corex Resources Ltd.                 | 100                                   |
| 3-5          | Corex Resources Ltd.                 | 100                                   |
| 11-4         | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |
| 12-4         | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |
| 13-4         | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |
| 14-4         | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |
| 1-5          | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |
| 2-5          | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |
| 7-5          | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |
| 8-5          | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |
| 9-5          | Corex Resources Ltd.                 | 62.907596                             |
|              | Crescent Point Energy Ltd.           | 37.092404                             |

**DALY UNIT NO. 1**

**SCHEDULE "A"**

**TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS  
OF THE TRACTS IN DALY UNIT NO. 1**

| <b>Tract Number</b> | <b>Working Interest Owner</b>                      | <b>Percentage Working<br/>Interest Ownership</b> |
|---------------------|--|--|
| 10-5                | Corex Resources Ltd.<br>Crescent Point Energy Ltd. | 62.907596<br>37.092404                           |
| 15-5                | Corex Resources Ltd.<br>Crescent Point Energy Ltd. | 62.907596<br>37.092404                           |
| 16-5                | Corex Resources Ltd.<br>Crescent Point Energy Ltd. | 62.907596<br>37.092404                           |
| 3-4                 | Corex Resources Ltd.<br>Crescent Point Energy Ltd. | 60<br>40   |
| 4-4                 | Corex Resources Ltd.<br>Crescent Point Energy Ltd. | 60<br>40   |
| 5-4                 | Corex Resources Ltd.<br>Crescent Point Energy Ltd. | 60<br>40   |
| 6-4                 | Corex Resources Ltd.<br>Crescent Point Energy Ltd. | 60<br>40   |



DALY UNIT #1

SCHEDULE "B"

PRIMA FACIE WORKING INTEREST OWNERS AND THEIR PARTICIPATING INTERESTS  
IN DALY UNIT #1

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| <u>Working Interest Owner</u>               | <u>Unit Participation %</u> |
|---|-----------------------------|
| Corex Resources Ltd.                        | 63.264364                   |
| <u>Crescent Point Resources Partnership</u> | <u>36.735636</u>            |
| Total                                       | 100.000000                  |