

**East Manson Unit No. 2
Waterflood EOR Project**

2015 Annual Report

**February 17, 2016
Crescent Point Energy Corporation**

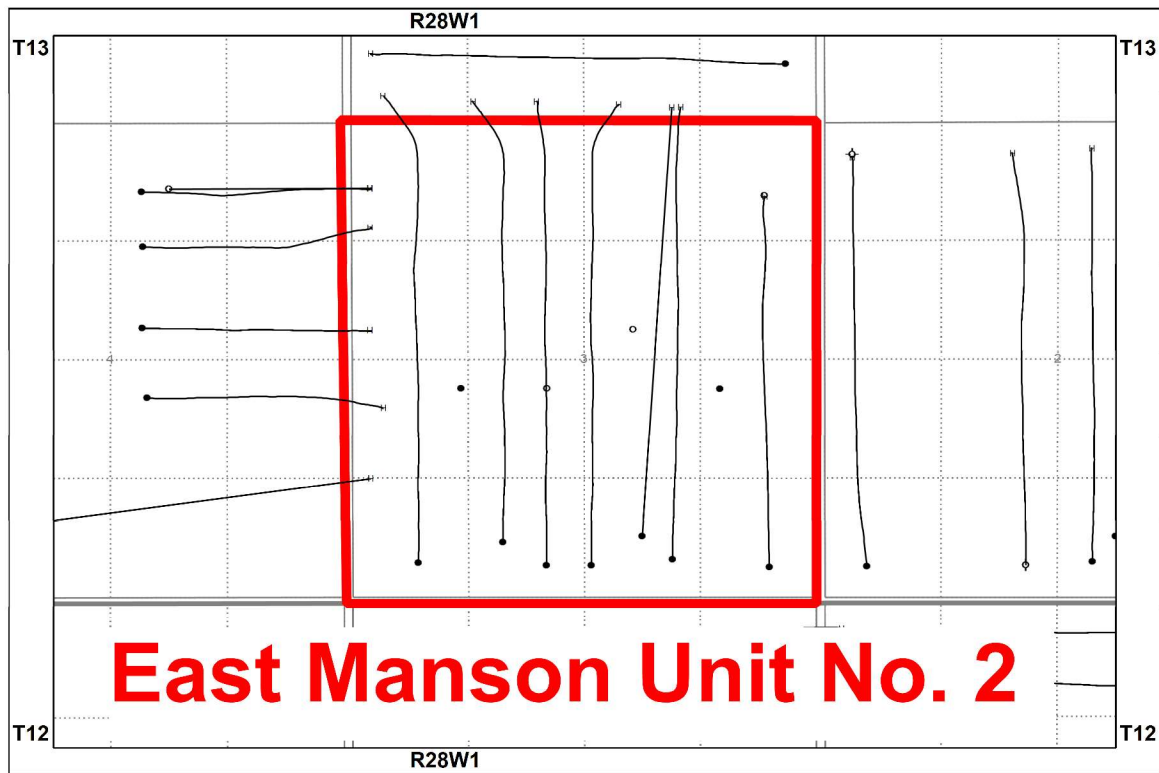
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Introduction

East Manson Unit No. 2 (EM2) was approved on October 9, 2015. EM2 includes 7 horizontal producing wells, 1 producing vertical well and 1 shut-in vertical well located in 03-013-28W1 shown in the figure below.

Figure 1: East Manson Unit No. 2 Area Outline

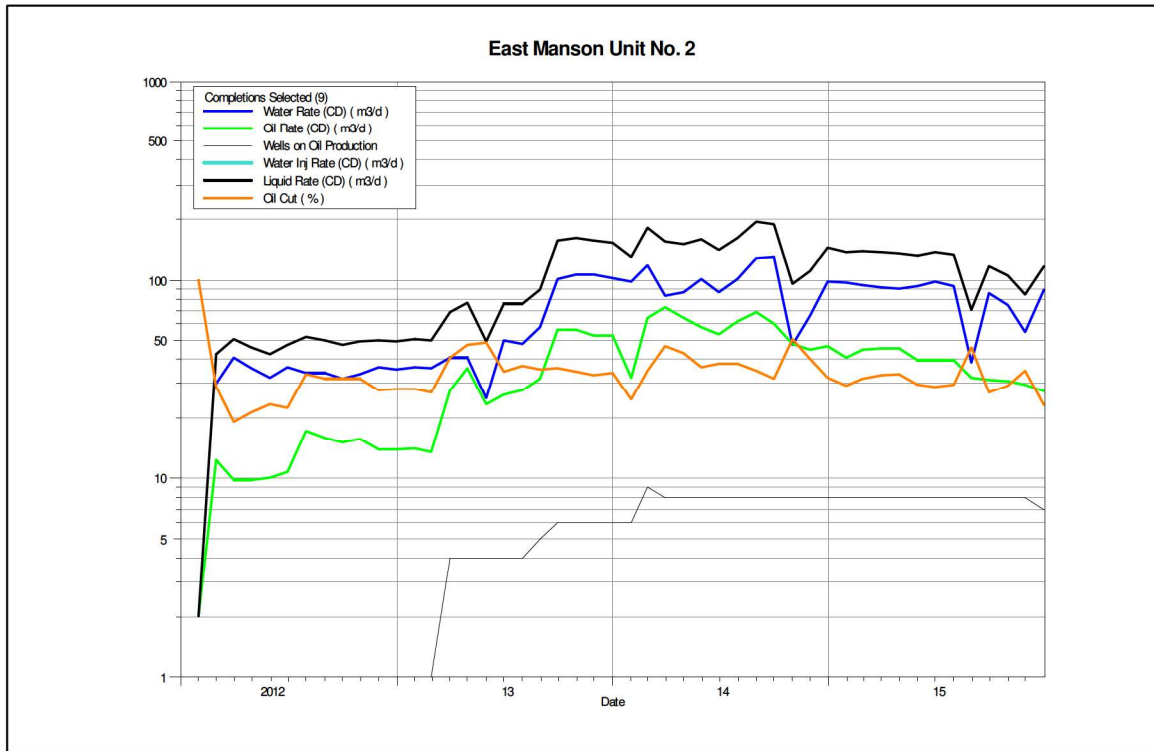


Crescent Point Energy (CPG), in accordance with Section 73 of the Manitoba Drilling and Production Regulation, hereby submits the 2015 Annual Progress Report for EM2.

Production History

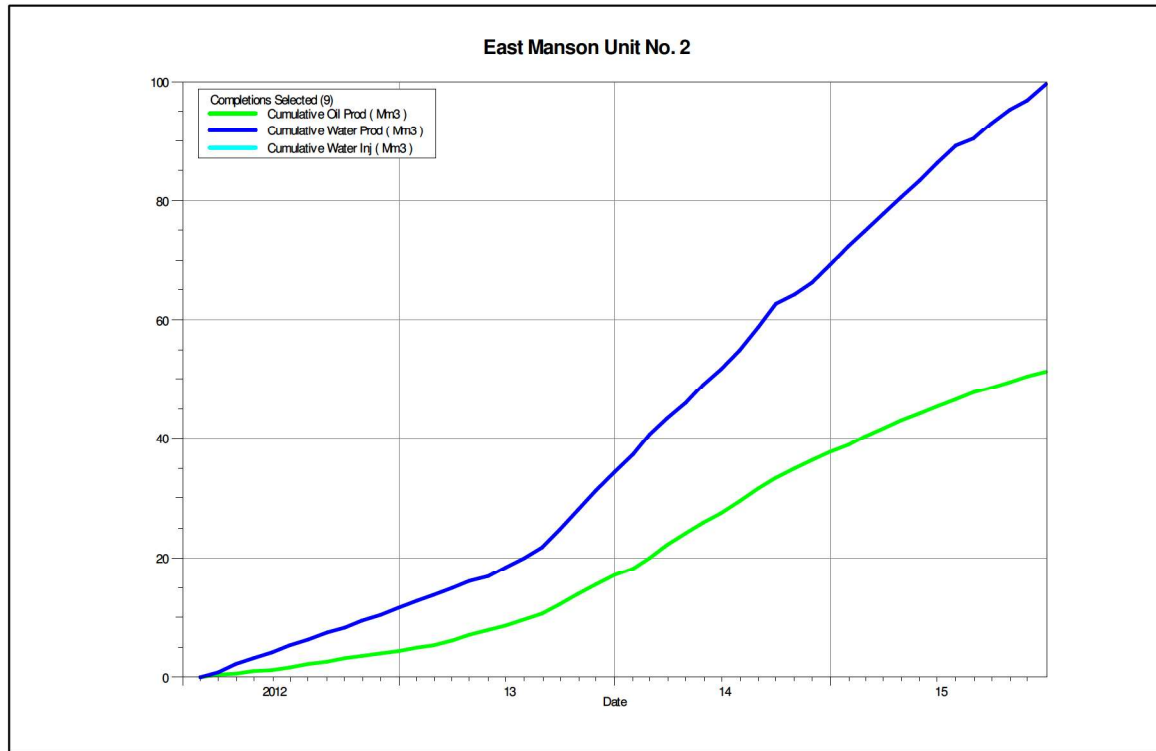
The first well that was drilled was 00/01-03-013-28W1/0 and was placed on production in January 2012. Development continued until February 2014, when the last 3 horizontals were placed on production. Production peaked in March 2014 at 72.7 m³/d (457.0 bbl/d) or 9.1 m³/d (57.1 bbl/d) per well with a 54% watercut. Production in December 2015 was 27.3 m³/d (171.8 bbl/d) with a 77% watercut. Injector conversions and facility work started in December 2015 and water injection is set to commence in January 2016.

Figure 2: East Manson Unit No. 2 Production



Cumulative production for EM2 to the end of December 2015 is $51.3 \text{ e}^3 \text{ m}^3$ (322.7 mbbbl) of oil and $99.6 \text{ e}^3 \text{ m}^3$ (626.6 mbbbl) of water, which represents a cumulative recovery factor to date of 5.5%.

Figure 3: East Manson Unit No. 2 Cumulative Production and Water Injected



Waterflood Development Plan

Waterflood development began in December 2015 with 3 injector conversions. Final facility work is continuing into January 2016, when injection is slated to commence.

Waterflood Operating Strategy

Water Source and Quality

The injection water for EM2 will be produced water from the 16-4-13-28W1 battery, where it is treated with scale inhibitor, filtered to 1.0 micron and distributed to the injection system.

Injection Wellhead Pressures

The maximum allowable wellhead injection pressure in EM2 is 5700 kPa.

Reservoir Pressure

Table 1: East Manson Unit 2 Reservoir Pressures

UWI	Date	Pressure (kPa)
100/04-03-013-28W1/0	15-Aug-13	4,179
102/03-03-013-28W1/0	17-Jan-14	2,836
102/02-03-013-28W1/0	10-Feb-14	3,480
100/05-03-013-28W1/0	15-Nov-15	2,316

Well Servicing

Table 2: East Manson Unit 2 2015 Well Servicing

UWI	Date	Well Service
103/02-03-013-28W1/0	21-Jan-15	Pump Change
100/01-03-013-28W1/0	1-Sep-15	Rod Repair
100/01-03-013-28W1/0	16-Nov-15	Rod Repair
100/08-03-013-28W1/0	20-Nov-15	Pump Change
100/02-03-013-28W1/0	9-Dec-15	Injector Conversion
100/03-03-013-28W1/0	15-Dec-15	Injector Conversion
103/02-03-013-28W1/0	21-Dec-15	Injector Conversion

Waterflood Performance

Injector conversions were completed in December 2015 and final facility work was being completed in January 2016. Injection in EM2 is then set to commence. At this time, no other drills or injector conversions are planned.

Please contact Jeff [REDACTED] at 403-767-6946, by email at jsmith@crescentpointenergy.com or at Suite 2000, 585-8th Ave SW, Calgary, Alberta, T2P 1G1 for any other questions or clarification.

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