

PennWest

Suite 200, Penn West Plaza
207 - 9th Avenue SW
Calgary, Alberta, Canada T2P 1K3
403.777.2500 tel
www.pennwest.com



June 26, 2015

Penn West File No.: **U00162**

Working Interest Owners
WASKADA UNIT NO. 12

WASKADA UNIT NO. 12 (The "Unit")
UNIT AGREEMENT AND UNIT OPERATING AGREEMENT - WASKADA UNIT NO. 12 (the "Agreement")

We hereby notify you that Penn West Petroleum ("Penn West") & 1647456 Alberta Ltd. ("1647456") have 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.

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.

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 Interim	Tract Participation Final
1	1-23-1-26 W1M	Tundra	100	Estate of Hainsworth	100	0	1.2197
2	2-23-1-26 W1M	Tundra	100	Estate of Hainsworth	100	0	1.1845
3	7-23-1-26 W1M	Tundra	100	Estate of Hainsworth	100	0	4.8171
4	8-23-1-26 W1M	Tundra	100	Estate of Hainsworth	100	32.8674	9.5915
5	9-23-1-26 W1M	Tundra	100	64440 Ltd.	100	0	5.9281
6	10-23-1-26 W1M	Tundra	100	64440 Ltd.	100	0	6.7945
7	15-23-1-26 W1M	Tundra	100	64440 Ltd.	100	0	6.0610
8	16-23-1-26 W1M	Tundra	100	64440 Ltd.	100	0	6.4591
9	1-24-1-26 W1M	Tundra	100	MB Crown (1)	100	6.6357	7.0553
10	8-24-1-26 W1M	Tundra	100	MB Crown (1)	100	16.4337	3.5474
11	9-24-1-26 W1M	Tundra	100	Bran Van D.E. McGregor Missilinda	50 25 25	0	3.1889
12	12-24-1-26 W1M	Tundra	100	Bran Van D.E. McGregor Freehold Royalty	50 25 25	0	7.7450

Tract No.	Land Description	W.I. Owner	W.I Share %	R.I. Owner	R.I. Share %	Tract Participation	
						Interim	Final
13	13-24-1-26 W1M	Tundra	100	Bran Van D.E. McGregor Freehold Royalty	50 25 25	19.6162	6.6454
14	16-24-1-26 W1M	Tundra	100	Bran Van D.E. McGregor Missilinda	50 25 25	0	1.2261
15	3-25-1-26 W1M	Tundra	100	Village	100	24.4470	11.8426
16	4-25-1-26 W1M	Tundra	100	Village	100	0	7.1441
17	1-26-1-26 W1M	Tundra	100	70361 Ltd.	100	0	3.0619
18	2-26-1-26 W1M	Tundra	100	70361 Ltd.	100	0	2.3467
19	8-26-1-26 W1M	Tundra	100	70361 Ltd.	100	0	4.1411

Notes: (1) GORR payable to Reston and Penn West