

# PennWest

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403.777.2500 tel  
[www.pennwest.com](http://www.pennwest.com)



June 26, 2015

Penn West File No.: **U00163**

Working Interest Owners  
WASKADA UNIT NO. 13

**WASKADA UNIT NO. 13 (The "Unit")**  
**UNIT AGREEMENT AND UNIT OPERATING AGREEMENT - WASKADA UNIT NO. 13 (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](mailto: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	1-1-2-26 W1M	Tundra	100	Hannah (1)	100	7.5632
2	2-1-2-26 W1M	Tundra	100	Hannah (1)	100	7.4025
3	3-1-2-26 W1M	Tundra	100	Hannah (1)	100	6.9465
4	4-1-2-26 W1M	Tundra	100	Hannah (1)	100	5.3472
5	5-1-2-26 W1M	Tundra	100	Hannah (1)	100	7.4956
6	6-1-2-26 W1M	Tundra	100	Hannah (1)	100	8.2741
7	7-1-2-26 W1M	Tundra	100	Hannah (1)	100	7.2310
8	8-1-2-26 W1M	Tundra	100	Hannah (1)	100	5.1412
9	9-1-2-26 W1M	Tundra	100	60867 Hannah (1) Heritage	76.02 16.47 7.51	5.8204
10	10-1-2-26 W1M	Tundra	100	60867 Hannah (1) Heritage	69.71 22.78 7.51	6.5958
11	11-1-2-26 W1M	Tundra	100	60867 Hannah (1) Heritage	63.41 29.08 7.51	5.9793

Tract No.	Land Description	W.I. Owner	W.I. Share %	R.I. Owner	R.I. Share %	Tract Participation
12	12-1-2-26 W1M	Tundra	100	60867 Hannah (1) Heritage	57.09 35.40 7.51	6.5078
13	13-1-2-26 W1M	Tundra	100	60867	100	6.0806
14	14-1-2-26 W1M	Tundra	100	60867	100	7.1052
15	15-1-2-26 W1M	Tundra	100	60867	100	6.5096

Notes: (1) Subject to a Non-Convertible GORR held by Lintus

**EXHIBIT "D"**

**Attached to and made a part of an Agreement entitled  
"Unit Agreement – Waskada Unit No. 13"**

**LIST OF PARTIES AND THEIR RESPECTIVE UNIT PARTICIPATION**

<u>Party</u>	<u>Unit Participation Percent</u>
Tundra Oil & Gas Partnership	100.00%

Revision No. 6  
Effective: as of the July 1, 2015  
PW File: U00163

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June 23, 2015

Penn West File No.:

U00163

**WORKING INTEREST OWNERS and ROYALTY INTEREST OWNERS**  
**WASDADA UNIT NO. 13**  
(Addressee List Attached)

**Waskada Unit No. 13 (the "Unit")**  
**Unit Agreement and Unit Operating Agreement (the "Agreement")**

Enclosed is Exhibit "A" Revision No. 9, effective June 1, 2015. We have updated the exhibit to show current royalty ownership entities, as follows:

- Royalty interests formerly held by Cenovus Energy Inc. are now held by Heritage Royalty Partnership. Working interest ownership in the unit has not changed. 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 [jordan@pennwest.com](mailto:jordan@pennwest.com).

Penn West Petroleum is the Operator of the Waskada Unit No. 13.

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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