



Oil & Gas Ltd

Suite 1800 Eighth Avenue Place, 525 – 8th Avenue SW, Calgary, AB T2P 1G1 | p. 403.930.4120 | f. 403.930.4159

February 17, 2016

Working Interest Owners
Waskada Unit No. 15
Royalty Interest Owners
(Addressee List Attached)



Reference: Assignment of Royalty Interest
Heritage Royalty Partnership to Heritage Royalty Resource Corp.
Waskada Unit No. 15 (the "Unit")
Unit Agreement (the "Agreement")
Waskada Area, Manitoba
TORC File: U0026

Please find enclosed revision #14 to Exhibit A of the above referenced Agreement. This revision reflects Heritage Royalty Resource Corp. now holding the royalty interest previously held by Heritage Royalty Partnership through a series of transactions effective July 30, 2015. Exhibit A has been revised effective March 1, 2016.

Heritage Royalty Resource Corp.'s execution page and documentation to reflect the chain of title has been enclosed for your files.

If you have any questions or require additional information, please contact me at (403) 930-4166.

Yours truly,

TORC OIL & GAS LTD.



Sarah Kozan
Joint Venture Analyst

pc: File

WASKADA UNIT NO. 15

ADDRESSEE LIST

ROYALTY INTEREST OWNERS

(TORC File U0026)

5972346 Manitoba Ltd. PO Box 165 Waskada, MB R0M 2E0	Computershare Trust Company of Canada 600, 530 – 8 Avenue SW Calgary, AB T2P 3S8
Community Futures Westman Inc. #5, 217 – 10 Street Brandon, MB R7A 4E9	Heritage Royalty Resource Corp. PO Box 766, 500 Centre Street SE Calgary, AB T2P 0M5 Attention: Judy Quinn
Ronald [REDACTED] Hooper [REDACTED]	Jimco Ltd. PO Box 189 Waskada, MB R0M 2E0
Brock G. Lee and Francine W. Lee [REDACTED]	McFamco Ltd. PO Box 70 Waskada, MB R0M 2E0
Ovey Oils Ltd. Apt. 610, 100 Page Street Winnipeg, MB R3P 1C6	Sunrise Credit Union Limited 2940 Victoria Avenue Brandon, MB R7B 3Y3
Seymer [REDACTED] Young [REDACTED]	Manitoba Mineral Resources Petroleum Branch 360, 1395 Ellice Avenue Winnipeg, Manitoba R3G 3P2

EXHIBIT "A"

**ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"UNIT AGREEMENT — WASKADA UNIT NO. 15"**

WORKING INTEREST OWNERS

TORC	TORC Oil & Gas Ltd.	99.9999%
18749476	18749476 Alberta Ltd.	0.0001%
TOTAL		100.0000%

ROYALTY INTEREST OWNERS

McFamco	McFamco Ltd.
Young	Seymour Young
Ovey	Ovey Oils Ltd.
Pop's	Pop's Oil Ltd.
5972346	5972346 Manitoba Ltd.
Jimco	Jimco Ltd.
B.G. Lee	Brock Lee
F.W. Lee	Francine Lee
Heritage	Heritage Royalty Resource Corp.
Computershare	Computershare Trust Company of Canada
MB Crown	Manitoba Mineral Resources
Community Futures	Community Futures Westman Inc.
Sunrise Credit	Sunrise Credit Union Limited
R. Hooper	Ronald Hooper

EXHIBIT "A"
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"UNIT AGREEMENT - WASKADA UNIT NO. 15"

Tract Number	Land Description	Working Interest Owner	Share of Working Interest (%)	Royalty Interest Owner	Royalty Interest Share (%)	Share of Tract Participation (%)
1	6-33-1-26W1M	TORC 18749476	99.9999 0.0001	McFamco	100.000	7.0211
2	7-33-1-26W1M	TORC 18749476	99.9999 0.0001	Young Ovey	50.000 50.000	2.9305
3	8-33-1-26W1M	TORC 18749476	99.9999 0.0001	Young Ovey	50.000 50.000	2.9796
4	9-33-1-26W1M	TORC 18749476	99.9999 0.0001	Pop's 5972346	66.667 33.333	3.1702
5	10-33-1-26W1M	TORC 18749476	99.9999 0.0001	Pop's 5972346	66.667 33.333	2.8872
6	11-33-1-26W1M	TORC 18749476	99.9999 0.0001	McFamco Jimco	75.000 25.000	1.8188
7	13-33-1-26W1M	TORC 18749476	99.9999 0.0001	McFamco Jimco	75.000 25.000	4.5099
8	14-33-1-26W1M	TORC 18749476	99.9999 0.0001	McFamco Jimco	75.000 25.000	2.5785
9	15-33-1-26W1M	TORC 18749476	99.9999 0.0001	Pop's 5972346	66.667 33.333	5.3322
10	16-33-1-26W1M	TORC 18749476	99.9999 0.0001	Pop's 5972346	66.667 33.333	3.9765

Tract Number	Land Description	Working Interest Owner	Share of Working Interest (%)	Royalty Interest Owner	Royalty Interest (%)	Share of Tract Participation (%)
11	4-3-2-26W1M	TORC 18749476	99.9999 0.0001	B.G. Lee F.W. Lee	50.000 50.000	2.0131
12	9-3-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey Heritage	92.650 7.350	2.9370
13	10-3-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey Heritage	92.650 7.350	3.0485
14	11-3-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey Heritage	92.650 7.350	3.2841
15	12-3-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey Heritage	92.650 7.350	3.5217
16	13-3-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey	100.000	3.1229
17	14-3-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey	100.000	2.1575
18	15-3-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey	100.000	2.8996
19	16-3-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey	100.000	2.5073
20	1-4-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey	100.000	2.8630
21	2-4-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey	100.000	2.6612
22	3-4-2-26W1M	TORC 18749476	99.9999 0.0001	Computershare	100.000	4.0842

Tract Number	Land Description	Working Interest Owner	Share of Working Interest (%)	Royalty Interest Owner	Royalty Interest Share (%)	Share of Tract Participation (%)
23	4-4-2-26W1M	TORC 18749476	99.9999 0.0001	Computershare	100.000	2.6027
24	5-4-2-26W1M	TORC 18749476	99.9999 0.0001	Computershare	100.000	2.1386
25	6-4-2-26W1M	TORC 18749476	99.9999 0.0001	Computershare	100.000	2.6648
26	7-4-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey	100.000	2.1157
27	9-4-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey Heritage MB Crown	88.175 6.000 5.025	4.0771
28	10-4-2-26W1M	TORC 18749476	99.9999 0.0001	Ovey Heritage MB Crown 5972346	87.175 7.025 5.375 0.425	2.1297
29	11-4-2-26W1M	TORC 18749476	99.9999 0.0001	MB Crown	100.000	1.4885
30	12-4-2-26W1M	TORC 18749476	99.9999 0.0001	MB Crown	100.000	2.3161
31	14-4-2-26W1M	TORC 18749476	99.9999 0.0001	MB Crown	100.000	1.9168
32	9-5-2-26W1M	TORC 18749476	99.9999 0.0001	McFamco Jimco	50.000 50.000	2.2144
33	10-5-2-26W1M	TORC 18749476	99.9999 0.0001	McFamco Jimco	50.000 50.000	1.3858

Tract Number	Land Description	Working Interest Owner	Share of Working Interest (%)	Royalty Interest Owner	Royalty Interest Share (%)	Share of Tract Participation (%)
34	10-2-26W1M	TORC 18749476	99.9999 0.0001	Sunrise Credit Community Futures R. Hooper	25.000 25.000 50.000	2.6452