



**EOG Resources Canada Inc.**  
1300, 700 - 9th Avenue S.W.  
Calgary, Alberta T2P 3V4  
Phone (403) 297-9100 Fax (403) 297-9199  
Fax (403) 297-9198 Accounting  
Fax (403) 297-9246 Land  
Fax (403) 297-9247 Exploration



November 27, 2014

Waskada Unit No. 17  
Working Interest Owners  
Royalty Interest Owners  
(Addressee List Attached)

**RE: NOTICES OF ASSIGNMENTS OF UNIT INTEREST  
WASKADA UNIT NO. 17 EFFECTIVE OCTOBER 1, 1991  
EOG RESOURCES CANADA INC. TO EOGR INVESTMENTS ULC AND  
EOGR INVESTMENTS ULC TO TUNDRA OIL & GAS PARTNERSHIP  
EOG FILE: UNT15.102**

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Firstly, pursuant to an Agreement of Purchase and Sale dated November 4, 2014, EOG Resources Canada Inc. has transferred and conveyed its entire interest in the Waskada Unit No. 17 to EOGR Investments ULC effective 07:59 AM on October 1, 2014.

Secondly, pursuant to an Agreement of Purchase and Sale dated November 7, 2014, EOGR Investments ULC has transferred and conveyed its entire interest in the Waskada Unit No. 17 to Tundra Oil & Gas Partnership effective 08:00 AM on October 1, 2014.

Enclosed please find the following:

1. Assignments of Unit Interest to evidence the transactions
2. Execution pages to Unit Agreement and the Unit Operating Agreement
3. Exhibit A (Pgs 1-2, Rev 19; Pg 3, Rev 25; Pg 4, Rev 26) and Exhibit D Revision No. 17 effective October 1, 2014
4. Exhibit A (Pgs 1-2, Rev 20; Pg 3, Rev 26; Pg 4, Rev 27) and Exhibit D Revision No. 18 effective October 1, 2014

A mail ballot related to Operatorship of the agreements is being forwarded under a separate covering letter.

If you have any questions, please contact the undersigned at 403-297-9250.

Yours truly,

**EOG RESOURCES CANADA** an Alberta general  
partnership represented by its managing partner  
**EOG RESOURCES CANADA INC.**

[Redacted Signature]

Terri Currie, P. Eng.  
Joint Venture Engineer

/lg  
Enclosure

cc: EOGR Investments ULC

**WASKADA UNIT NO. 17  
ROYALTY INTEREST OWNERS  
Addressee List**

Canadian Natural Resources Limited  
**Attention: Rob Kerr**  
2500, 855 – 2<sup>nd</sup> Street, S.W.  
Calgary, Alberta  
T2P 4J8

Tempella Resources Ltd.  
**c/o Mr. Donald Temple**  
Box 64  
Waskada, Manitoba  
T0M 2E0

Red Beds Resources Limited  
**Attention: Land Department**  
3100 - One Lombard Place  
Winnipeg, Manitoba  
R3B 0H3

Manitoba Innovation, Energy and Mines  
**Petroleum Branch**  
Unit 360, 1395 Ellice Avenue  
Winnipeg, Manitoba  
R3G 3P2

Great Northern Energy Corporation Inc.  
**Attention: Mr. G.W. Litschke**  
Box 67059, Northland Village RPO  
Calgary, Alberta  
T2L 2L2

I.V.M.H. Inc.  
**c/o Lynn Howden**  
43 White Ash Drive  
Brandon, Manitoba  
R7A 7T1

Patlet Ventures Ltd.  
51 Fife Close  
Brandon, Manitoba  
R7B 3M6

Nelson Oils Limited  
**c/o Deb M. Calverley**  
Box 528  
Deloraine, Manitoba  
R0M 0M0

Lintus Resources Limited  
**Attention: Land Department**  
#700, 330 – 5<sup>th</sup> Avenue SW  
Calgary, Alberta  
T2P 0L4

60145 Manitoba Ltd.  
**c/o Ms. Shirley Waterman**  
834 Laxdal Road  
Winnipeg, Manitoba  
R3R 0X1

Mr. William T. Passant  


**WASKADA UNIT NO. 17  
WORKING INTEREST OWNERS  
Addressee List**

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**ADANAC OIL & GAS LIMITED**  
**Attention: Mr. Jeffrey D. Ross**  
517 Patina Place SW  
Calgary, Alberta  
T3H 2P5

**RED BEDS RESOURCES LIMITED**  
**Attention: Land Department**  
3100 – One Lombard Place  
Winnipeg, Manitoba  
R3B 0H3

**CRESCENT POINT RESOURCES PARTNERSHIP**  
**Attention: Paul Tyson**  
2800, 111 – 5<sup>th</sup> Avenue, S.W.  
Calgary, Alberta  
T2P 3Y6

**EOG RESOURCES CANADA INC.**  
**Attention: Terri Currie**  
1300, 700 – 9<sup>th</sup> Avenue, S.W.  
Calgary, Alberta  
T2P 3V4

## ASSIGNMENT OF UNIT INTEREST

THIS AGREEMENT made as of the 27<sup>th</sup> day of November, 2014.

BETWEEN:

EOG RESOURCES CANADA INC., a body corporate, with an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as "Assignor")

- and -

EOGR INVESTMENTS ULC, a company, having an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as "Assignee")

WHEREAS:

- (A) Assignor is the holder of the interest in the Unit described in Schedule "A" hereto (such interest hereinafter referred to as the "Unit Interest");
- (B) Pursuant to an Agreement of Purchase and Sale dated November 4, 2014 between Assignor and Assignee, (the "Governing Agreement"), Assignor has agreed to assign the Unit Interest to Assignee;

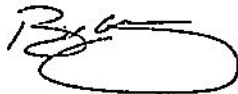
NOW THEREFORE in consideration of the premises hereto and the covenants and agreements hereinafter set forth and contained, the parties hereto covenant and agree as follows:

1. Assignor hereby assigns, transfers, sets over and conveys unto Assignee, effective as of 07:59 AM on the 1<sup>st</sup> day of October, 2014 (the "Effective Date"), the Unit Interest, to have and to hold the same for its sole use and benefit absolutely.
2. The Assignee accepts the assignment as of the Effective Date and agrees that it shall be bound by, observe and perform all the covenants and undertakings of Assignor in the Agreement; PROVIDED THAT nothing herein contained shall be construed as a release of the Assignor from any obligations or liabilities under the Agreement, which obligations or liabilities accrued prior to the Effective Date.
3. The covenants, representations, warranties and indemnities contained in the Governing Agreement are incorporated herein as fully and effectively as if they were set out herein and there shall not be any merger of any covenant, representation, warranty or indemnity contained in the Governing Agreement by virtue of the execution and delivery hereof, any rule of law, equity or statute to the contrary notwithstanding.
4. Assignee expressly acknowledges that from and after the Effective Date of this Agreement in all matters relating to the interest assigned herein including but not limited to all accounting, conduct of operations and disposition of production thereunder, Assignor has been acting as trustee for and as the duly appointed agent of Assignee and Assignee expressly ratifies, adopts and confirms all acts or omissions of Assignor in its capacity as trustee or agent, to the end that all such acts or omissions shall for all purposes be construed as made or done by Assignee, all in connection with the interest assigned herein.

5. Nothing herein contained shall be construed as a release of Assignor from any obligation or liability under the Agreement which obligation or liability had accrued prior to the Effective Date hereof, saving and excepting only any obligation to give prior notice to any third party of the proposed disposition by Assignor to Assignee
6. If any term or provision hereof should conflict with any term or provision of the Governing Agreement, the term or provision of the latter shall prevail and this Agreement shall at all times be read subject to all terms and conditions of the Governing Agreement.
7. The assignment and conveyance effected by this Agreement is made with full right of substitution and subrogation of Assignee in and to all covenants, representations, warranties and indemnities previously given or made by others in respect of the Unit Interest or any part thereof.
8. The address for service of Assignee is:  
  
EOGR Investments ULC  
1300, 700 - 9th Avenue S.W.  
Calgary, Alberta  
T2P 3V4  
  
Attention: Joint Venture Department  
Fax: (403) 297-9199
9. This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Agreement.
10. This Agreement shall be binding upon and shall enure to the benefit of each of the parties hereto and their respective administrators, trustees, receivers, successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

EOG RESOURCES CANADA INC.



Bill Orchard  
Vice President Business Development

EOGR INVESTMENTS ULC



Bill Orchard  
Vice President Business Development

SCHEDULE "A" ATTACHED TO AND FORMING PART OF AN ASSIGNMENT OF UNIT INTEREST MADE AS OF THE 27th DAY OF NOVEMBER, 2014 BETWEEN EOG RESOURCES CANADA INC. AND EOGR INVESTMENTS ULC

**Unit Agreement**

Waskada Unit No. 17 effective October 1, 1991

**Unit Participation**

Undivided 91.35448% interest, being 100% of Assignor's interest therein

**Assignor File No.**

UNT15.102



## ASSIGNMENT OF UNIT INTEREST

THIS AGREEMENT made as of the 1<sup>st</sup> day of December, 2014.

BETWEEN:

EOGR INVESTMENTS ULC, a company, with an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as "Assignor")

- and -

TUNDRA OIL & GAS PARTNERSHIP, a general partnership, having an office in the City of Winnipeg, in the Province of Manitoba (hereinafter referred to as "Assignee")

WHEREAS:

- (A) Assignor is the holder of the interest in the Unit described in Schedule "A" hereto (such interest hereinafter referred to as the "Unit Interest");
- (B) Pursuant to an Agreement of Purchase and Sale dated November 7, 2014 between Assignor and Assignee, (the "Governing Agreement"), Assignor has agreed to assign the Unit Interest to Assignee;

NOW THEREFORE in consideration of the premises hereto and the covenants and agreements hereinafter set forth and contained, the parties hereto covenant and agree as follows:

1. Assignor hereby assigns, transfers, sets over and conveys unto Assignee, effective as of 08:00 AM on the 1st day of October, 2014 (the "Effective Date"), the Unit Interest, to have and to hold the same for its sole use and benefit absolutely.
2. The Assignee accepts the assignment as of the Effective Date and agrees that it shall be bound by, observe and perform all the covenants and undertakings of Assignor in the Agreement; PROVIDED THAT nothing herein contained shall be construed as a release of the Assignor from any obligations or liabilities under the Agreement, which obligations or liabilities accrued prior to the Effective Date.
3. The covenants, representations, warranties and indemnities contained in the Governing Agreement are incorporated herein as fully and effectively as if they were set out herein and there shall not be any merger of any covenant, representation, warranty or indemnity contained in the Governing Agreement by virtue of the execution and delivery hereof; any rule of law, equity or statute to the contrary notwithstanding.
4. Assignee expressly acknowledges that from and after the Effective Date of this Agreement in all matters relating to the interest assigned herein including but not limited to all accounting, conduct of operations and disposition of production thereunder, Assignor has been acting as trustee for and as the duly appointed agent of Assignee and Assignee expressly ratifies, adopts and confirms all acts or omissions of Assignor in its capacity as trustee or agent, to the end that all such acts or omissions shall for all purposes be construed as made or done by Assignee, all in connection with the interest assigned herein.

5. Nothing herein contained shall be construed as a release of Assignor from any obligation or liability under the Agreement which obligation or liability had accrued prior to the Effective Date hereof, saving and excepting only any obligation to give prior notice to any third party of the proposed disposition by Assignor to Assignee
6. If any term or provision hereof should conflict with any term or provision of the Governing Agreement, the term or provision of the latter shall prevail and this Agreement shall at all times be read subject to all terms and conditions of the Governing Agreement.
7. The assignment and conveyance effected by this Agreement is made with full right of substitution and subrogation of Assignee in and to all covenants, representations, warranties and indemnities previously given or made by others in respect of the Unit Interest or any part thereof.
8. The address for service of Assignee is:  
  
Tundra Oil & Gas Partnership  
1700, One Lombard Place  
Winnipeg, Manitoba  
R3B 0X3  
  
Attention: Joint Venture Department  
Fax: (204) 934-5820
9. This Agreement shall, in all respects, be subject to, interpreted, construed and enforced in accordance with and under the laws of the Province of Alberta and applicable laws of Canada and shall, in all respects, be treated as a contract made in the Province of Alberta. The parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of Alberta and courts of appeal therefrom in respect of all matters arising out of or in connection with this Agreement.
10. This Agreement shall be binding upon and shall enure to the benefit of each of the parties hereto and their respective administrators, trustees, receivers, successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

EOGR INVESTMENTS ULC

TUNDRA OIL & GAS PARTNERSHIP  
By its managing partner  
Tundra Oil & Gas Limited

Per:

Bill Orchard

Per: Vice President Business Development

Per:

Glenn Ross  
Vice President, Land  
Tundra Oil & Gas Partnership



SCHEDULE "A" ATTACHED TO AND FORMING PART OF AN ASSIGNMENT OF UNIT INTEREST MADE AS OF THE 1st DAY OF DECEMBER, 2014 BETWEEN EOGR INVESTMENTS ULC AND TUNDRA OIL & GAS PARTNERSHIP

Unit Agreement

Waskada Unit No. 17 effective October 1, 1991

Unit Participation

Undivided 91.35448% interest, being 100% of Assignor's interest therein

Assignor File No.

UNT15.102

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# EXHIBIT "A"

## ATTACHED TO AND FORMING PART OF AN AGREEMENT ENTITLED "UNIT AGREEMENT - WASKADA UNIT NO. 17"

### TRACT PARTICIPATIONS

<u>Tract Number</u>	<u>Land Description</u>	<u>Royalty Owner</u>	<u>Tract Participation (%)</u>	<u>Working Interest Owner</u>	<u>Share of Working Interest (%)</u>	<u>Share of Tract Participation (%)</u>
1	12-3-2-25 WPM	Pallet	3.24832	EOGR Adanac Red Beds	50.00 12.50 37.50	1.62416 0.40604 1.21812
2	13-3-2-25 WPM	Pallet	5.75041	EOGR Adanac Red Beds	50.00 12.50 37.50	2.87521 0.71880 2.15640
3	14-3-2-25 WPM	Pallet	3.73691	EOGR Adanac Red Beds	50.00 12.50 37.50	1.86846 0.46711 1.40134
4	15-3-2-25 WPM	60145	2.54375	EOGR	100.00	2.54375
5	2-10-2-25 WPM	Nelson	2.43195	EOGR	100.00	2.43195
6	3-10-2-25 WPM	Crown	4.11941	EOGR Adanac	93.75 6.25	3.86195 0.25746
7	6-10-2-25 WPM	Crown	4.23295	EOGR Adanac	93.75 6.25	3.96839 0.26456
8	7-10-2-25 WPM	Nelson	4.79654	EOGR	100.00	4.79654
9	8-10-2-25 WPM	Nelson	1.95784	EOGR	100.00	1.95784
10	9-10-2-25 WPM	Nelson	6.30219	EOGR	100.00	6.30219

<u>Tract Number</u>	<u>Land Description</u>	<u>Royalty Owner</u>	<u>Tract Participation (%)</u>	<u>Working Interest Owner</u>	<u>Share of Working Interest (%)</u>	<u>Share of Tract Participation (%)</u>
11	10-10-2-25 WPM	Nelson	5.21104	EOGR	100.00	5.21104
12	11-10-2-25 WPM	Crown	5.04468	EOGR Adanac	93.75 6.25	4.72939 0.31529
13	15-10-2-25 WPM	Nelson	5.24273	EOGR	100.00	5.24273
14	16-10-2-25 WPM	Nelson	7.90781	EOGR	100.00	7.90781
15	4-14-2-25 WPM	IVMH	2.88514	EOGR	100.00	2.88514
16	1-15-2-25 WPM	Nelson	2.82575	EOGR	100.00	2.82575
17	2-15-2-25 WPM	Nelson	4.23177	EOGR	100.00	4.23177
18	3-15-2-25 WPM	Tempella	4.38076	EOGR	100.00	4.38076
19	4-15-2-25 WPM	Tempella	3.29656	EOGR	100.00	3.29656
20	5-15-2-25 WPM	Tempella	5.76155	EOGR Crescent	75.00 25.00	4.32116 1.44039
21	6-15-2-25 WPM	Tempella	4.88599	EOGR	100.00	4.88599
22	7-15-2-25 WPM	Nelson	5.33486	EOGR	100.00	5.33486
23	8-15-2-25 WPM	Nelson	3.87109	EOGR	100.00	3.87109
		TOTAL	100.000			100.00000

**ATTACHED TO AND FORMING PART OF EXHIBIT "A" OF THE  
"UNIT AGREEMENT - WASKADA UNIT NO. 17"**

**NOTES:**

- (1) Tracts 1, 2, 3 are subject to a non-convertible gross overriding royalty of 10% calculated on 20% of production payable to Lintus by EOGR.
- (2) Tracts 1, 2, 3 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 25% of production payable to CNRL on by Adanac and Red Beds.
- (3) Tracts 1, 2, 3 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 25% of production payable in equal shares to Red Beds by Adanac and Red Beds.
- (4) Tracts 1, 2, 3 are subject to a non-convertible gross overriding royalty of 1% calculated on 100% of production payable to Grt Northern by Adanac and Red Beds.
- (5) Tract 2: Red Beds working interest in Tract 2 is subject to a 300% non-consent penalty to be recovered by EOGR. Upon penalty recovery Tract 2 working interests shall be EOGR (50%), Red Beds (37.50%) and Adanac (12.50%).
- (6) Tract 3: A portion of Red Beds working interest in Tract 3 is subject to a 300% non-consent penalty to be recovered by EOGR. Upon penalty recovery Tract 3 working interests shall be EOGR (50%), Red Beds (37.50%) and Adanac (12.50%).
- (7) Tracts 6, 7, 12 are subject to a non-convertible gross overriding royalty of 10% calculated on 50% of production payable to Crescent by EOGR.
- (8) Tracts 6, 7, 12 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 18.75% of production payable to CNRL (50%), Red Beds (50%) by EOGR.
- (9) Tracts 6, 7, 12 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 50% of production payable to Red Beds (50%) and CNRL (50%) by Adanac.
- (10) Tracts 18, 21 are subject to a non-convertible gross overriding royalty of 10% calculated on 50% of production payable to Crescent by EOGR.
- (11) Tracts 18, 19, 20, 21 are subject to a non-convertible gross overriding royalty of 1% calculated on 50% of production payable to Passant by EOGR.
- (12) Tract 19 is subject to a non-convertible sliding scale royalty of 1/150th, 5% - 15% on oil, calculated on 100% of production payable to Crescent by EOGR.

**LIST OF ABBREVIATIONS  
ATTACHED TO AND FORMING PART OF  
EXHIBIT "A" OF THE  
"UNIT AGREEMENT - WASKADA UNIT NO. 17"**

<b><u>Abbreviation</u></b>	<b><u>Meaning</u></b>
Adanac	Adanac Oil & Gas Limited
Crescent	Crescent Point Resources Partnership
Crown	Her Majesty the Queen, in the right of the Province of Manitoba
EOGR	EOGR Investments ULC
Grt Northern	Great Northern Energy Corporation Inc.
IVMH	I.V.M.H. Inc.
Lintus	Lintus Resources Limited
Nelson	Nelson Oils Limited
Passant	William T. Passant
Patlet	Patlet Ventures Ltd.
CNRL	Canadian Natural Resources Limited
60145	60145 Manitoba Ltd.
Tempella	Tempella Resources Ltd.
Red Beds	Red Beds Resources Limited

EXHIBIT "D"

ATTACHED TO AND MADE PART OF  
"UNIT OPERATING AGREEMENT -  
WASKADA UNIT NO. 17"

PARTICIPATIONS OF WORKING INTEREST OWNERS

<u>Owner</u>	<u>Unit Participation</u>
Adanac Oil & Gas Limited	2.42927%
EOGR Investments ULC	91.35448%
Red Beds Resources Limited	4.77586%
Crescent Point Resources Partnership	<u>1.44039%</u>
	100.00000%

Revision #17  
Effective October 1, 2014  
EOG Resources Canada Inc. assigned to EOGR Investments ULC



# EXHIBIT "A"

## ATTACHED TO AND FORMING PART OF AN AGREEMENT ENTITLED "UNIT AGREEMENT - WASKADA UNIT NO. 17"

### TRACT PARTICIPATIONS

<u>Tract Number</u>	<u>Land Description</u>	<u>Royalty Owner</u>	<u>Tract Participation ____(%)</u>	<u>Working Interest Owner</u>	<u>Share of Working Interest ____(%)</u>	<u>Share of Tract Participation ____(%)</u>
1	12-3-2-25 WPM	Pallet	3.24832	TUNDRA Adanac Red Beds	50.00 12.50 37.50	1.62416 0.40604 1.21812
2	13-3-2-25 WPM	Pallet	5.75041	TUNDRA Adanac Red Beds	50.00 12.50 37.50	2.87521 0.71880 2.15640
3	14-3-2-25 WPM	Pallet	3.73691	TUNDRA Adanac Red Beds	50.00 12.50 37.50	1.86846 0.46711 1.40134
4	15-3-2-25 WPM	60145	2.54375	TUNDRA	100.00	2.54375
5	2-10-2-25 WPM	Nelson	2.43195	TUNDRA	100.00	2.43195
6	3-10-2-25 WPM	Crown	4.11941	TUNDRA Adanac	93.75 6.25	3.86195 0.25746
7	6-10-2-25 WPM	Crown	4.23295	TUNDRA Adanac	93.75 6.25	3.96839 0.26456
8	7-10-2-25 WPM	Nelson	4.79654	TUNDRA	100.00	4.79654
9	8-10-2-25 WPM	Nelson	1.95784	TUNDRA	100.00	1.95784
10	9-10-2-25 WPM	Nelson	6.30219	TUNDRA	100.00	6.30219

<u>Tract Number</u>	<u>Land Description</u>	<u>Royalty Owner</u>	<u>Tract Participation (%)</u>	<u>Working Interest Owner</u>	<u>Share of Working Interest (%)</u>	<u>Share of Tract Participation (%)</u>
11	10-10-2-25 WPM	Nelson	5.21104	TUNDRA	100.00	5.21104
12	11-10-2-25 WPM	Crown	5.04468	TUNDRA Adanac	93.75 6.25	4.72939 0.31529
13	15-10-2-25 WPM	Nelson	5.24273	TUNDRA	100.00	5.24273
14	16-10-2-25 WPM	Nelson	7.90781	TUNDRA	100.00	7.90781
15	4-14-2-25 WPM	IVMH	2.88514	TUNDRA	100.00	2.88514
16	1-15-2-25 WPM	Nelson	2.82575	TUNDRA	100.00	2.82575
17	2-15-2-25 WPM	Nelson	4.23177	TUNDRA	100.00	4.23177
18	3-15-2-25 WPM	Tempella	4.38076	TUNDRA	100.00	4.38076
19	4-15-2-25 WPM	Tempella	3.29656	TUNDRA	100.00	3.29656
20	5-15-2-25 WPM	Tempella	5.76155	TUNDRA Crescent	75.00 25.00	4.32116 1.44039
21	6-15-2-25 WPM	Tempella	4.88599	TUNDRA	100.00	4.88599
22	7-15-2-25 WPM	Nelson	5.33486	TUNDRA	100.00	5.33486
23	8-15-2-25 WPM	Nelson	3.87109	TUNDRA	100.00	3.87109
		TOTAL	100.000			100.00000

Revision #20: Effective October 1, 2014  
EOGR Investments ULC assigned to Tundra Oil & Gas Partnership

**ATTACHED TO AND FORMING PART OF EXHIBIT "A" OF THE  
"UNIT AGREEMENT - WASKADA UNIT NO. 17"**

**NOTES:**

- (1) Tracts 1, 2, 3 are subject to a non-convertible gross overriding royalty of 10% calculated on 20% of production payable to Lintus by TUNDRA.
- (2) Tracts 1, 2, 3 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 25% of production payable to CNRL on by Adanac and Red Beds.
- (3) Tracts 1, 2, 3 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 25% of production payable in equal shares to Red Beds by Adanac and Red Beds.
- (4) Tracts 1, 2, 3 are subject to a non-convertible gross overriding royalty of 1% calculated on 100% of production payable to Grit Northern by Adanac and Red Beds.
- (5) Tract 2: Red Beds working interest in Tract 2 is subject to a 300% non-consent penalty to be recovered by TUNDRA. Upon penalty recovery Tract 2 working interests shall be EORG (50%), Red Beds (37.50%) and Adanac (12.50%).
- (6) Tract 3: A portion of Red Beds working interest in Tract 3 is subject to a 300% non-consent penalty to be recovered by TUNDRA. Upon penalty recovery Tract 3 working interests shall be TUNDRA (50%), Red Beds (37.50%) and Adanac (12.50%).
- (7) Tracts 6, 7, 12 are subject to a non-convertible gross overriding royalty of 10% calculated on 50% of production payable to Crescent by TUNDRA.
- (8) Tracts 6, 7, 12 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 18.75% of production payable to CNRL (50%), Red Beds (50%) by TUNDRA.
- (9) Tracts 6, 7, 12 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 50% of production payable to Red Beds (50%) and CNRL (50%) by Adanac.
- (10) Tracts 18, 21 are subject to a non-convertible gross overriding royalty of 10% calculated on 50% of production payable to Crescent by TUNDRA.
- (11) Tracts 18, 19, 20, 21 are subject to a non-convertible gross overriding royalty of 1% calculated on 50% of production payable to Passant by TUNDRA.
- (12) Tract 19 is subject to a non-convertible sliding scale royalty of 1/150th, 5% - 15% on oil, calculated on 100% of production payable to Crescent by TUNDRA.

**LIST OF ABBREVIATIONS  
ATTACHED TO AND FORMING PART OF  
EXHIBIT "A" OF THE  
"UNIT AGREEMENT - WASKADA UNIT NO. 17"**

<b><u>Abbreviation</u></b>	<b><u>Meaning</u></b>
Adanac	Adanac Oil & Gas Limited
Crescent	Crescent Point Resources Partnership
Crown	Her Majesty the Queen, in the right of the Province of Manitoba
Tundra	Tundra Oil & Gas Partnership
Grt Northern	Great Northern Energy Corporation Inc.
IVMH	I.V.M.H. Inc.
Lintus	Lintus Resources Limited
Nelson	Nelson Oils Limited
Passant	William T. Passant
Patlet	Patlet Ventures Ltd.
CNRL	Canadian Natural Resources Limited
60145	60145 Manitoba Ltd.
Tempella	Tempella Resources Ltd.
Red Beds	Red Beds Resources Limited

EXHIBIT "D"

ATTACHED TO AND MADE PART OF  
"UNIT OPERATING AGREEMENT -  
WASKADA UNIT NO. 17"

PARTICIPATIONS OF WORKING INTEREST OWNERS

<u>Owner</u>	<u>Unit Participation</u>
Adanac Oil & Gas Limited	2.42927%
Tundra Oil & Gas Partnership	91.35448%
Red Beds Resources Limited	4.77586%
Crescent Point Resources Partnership	<u>1.44039%</u>
	100.00000%

Revision #18  
Effective October 1, 2014  
EOGR Investments ULC assigned to Tundra Oil & Gas Partnership



**EOG Resources Canada Inc.**  
1300, 700 - 9th Avenue S.W.  
Calgary, Alberta T2P 3V4  
Phone (403) 297-9100 Fax (403) 297-9199  
Fax (403) 297-9198 Accounting  
Fax (403) 297-9246 Land  
Fax (403) 297-9247 Exploration

April 14, 2014

**WORKING INTEREST OWNERS  
ROYALTY INTEREST OWNERS  
WASKADA UNIT NO. 17  
(Addressee List Attached)**



**Re: Waskada Unit 17  
Unit Agreement  
Exhibit "A", Page 3 (Notes) - Revision No. 24  
Exhibit "A", Page 4 (Abbreviations) - Revision No. 25**

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EOG Resources Canada, as Operator of Waskada Unit No. 17, hereby forwards for your records the above referenced revisions to Pages 3 & 4 of Exhibit A to the Waskada Unit No. 17 Unit Agreement.

This revision reflects the assignment of royalty interest from Devon NEC Corporation to Canadian Natural Resources Limited.

Also enclosed for your records are copies of the assignment documentation and the counterpart execution page.

Should you have any questions or concerns regarding this matter, please contact Terri Currie at 403-297-9250.

Yours truly,

**EOG RESOURCES CANADA** an Alberta general  
Partnership represented by its managing partner  
**EOG RESOURCES CANADA INC.**



Linda M. Geroniuk  
Administrative Assistant  
Joint Venture Engineering

/lg  
Enclosure

cc: UNT15.102



**WASKADA UNIT NO. 17**  
**ROYALTY INTEREST OWNERS**  
**Addressee List**

Canadian Natural Resources Limited  
**Attention: Rob Kerr**  
2500, 855 – 2<sup>nd</sup> Street, S.W.  
Calgary, Alberta  
T2P 4J8

Tempella Resources Ltd.  
**c/o Mr. Donald Temple**  
Box 64  
Waskada, Manitoba  
T0M 2E0

Red Beds Resources Limited  
**Attention: Land Department**  
3100 - One Lombard Place  
Winnipeg, Manitoba  
R3B 0H3

Manitoba Innovation, Energy and Mines  
**Petroleum Branch**  
Unit 360, 1395 Ellice Avenue  
Winnipeg, Manitoba  
R3G 3P2

Great Northern Energy Corporation Inc.  
**Attention: Mr. G.W. Litschke**  
Box 67059, Northland Village RPO  
Calgary, Alberta  
T2L 2L2

Courier:  
5204 – 33<sup>rd</sup> Street NW  
Calgary, Alberta  
T2L 1V4  
Phone: 403-282-6388

I.V.M.H. Inc.  
**c/o Lynn Howden**  
43 White Ash Drive  
Brandon, Manitoba  
R7A 7T1

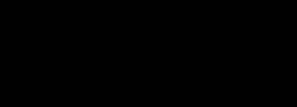
Patlet Ventures Ltd.  
51 Fife Close  
Brandon, Manitoba  
R7B 3M6

Nelson Oils Limited  
**c/o Deb M. Calverley**  
Box 528  
Deloraine, Manitoba  
R0M 0M0

Lintus Resources Limited  
**Attention: Land Department**  
#700, 330 – 5<sup>th</sup> Avenue SW  
Calgary, Alberta  
T2P 0L4

60145 Manitoba Ltd.  
**c/o Ms. Shirley Waterman**  
834 Laxdal Road  
Winnipeg, Manitoba  
R3R 0X1

Mr. William T. Passant (Phone: 250-768-2286)



**WASKADA UNIT NO. 17  
WORKING INTEREST OWNERS  
Addressee List**

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**ADANAC OIL & GAS LIMITED**  
**Attention: Mr. Jeffrey D. Ross**  
517 Patina Place SW  
Calgary, Alberta  
T3H 2P5

**RED BEDS RESOURCES LIMITED**  
**Attention: Land Department**  
3100 – One Lombard Place  
Winnipeg, Manitoba  
R3B 0H3

**CRESCENT POINT RESOURCES PARTNERSHIP**  
**Attention: Paul Tyson**  
2800, 111 – 5<sup>th</sup> Avenue, S.W.  
Calgary, Alberta  
T2P 3Y6

**EOG RESOURCES CANADA INC.**  
**Attention: Terri Currie**  
1300, 700 – 9<sup>th</sup> Avenue, S.W.  
Calgary, Alberta  
T2P 3V4

**ATTACHED TO AND FORMING PART OF EXHIBIT "A" OF THE  
"UNIT AGREEMENT - WASKADA UNIT NO. 17"**

**NOTES:**

- (1) Tracts 1, 2, 3 are subject to a non-convertible gross overriding royalty of 10% calculated on 20% of production payable to Lintus by EOG.
- (2) Tracts 1, 2, 3 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 25% of production payable to CNRL on by Adanac and Red Beds.
- (3) Tracts 1, 2, 3 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 25% of production payable in equal shares to Red Beds by Adanac and Red Beds.
- (4) Tracts 1, 2, 3 are subject to a non-convertible gross overriding royalty of 1% calculated on 100% of production payable to Grt Northern by Adanac and Red Beds.
- (5) Tract 2: Red Beds working interest in Tract 2 is subject to a 300% non-consent penalty to be recovered by EOG. Upon penalty recovery Tract 2 working interests shall be EOG (50%), Red Beds (37.50%) and Adanac (12.50%).
- (6) Tract 3: A portion of Red Beds working interest in Tract 3 is subject to a 300% non-consent penalty to be recovered by EOG. Upon penalty recovery Tract 3 working interests shall be EOG (50%), Red Beds (37.50%) and Adanac (12.50%).
- (7) Tracts 6, 7, 12 are subject to a non-convertible gross overriding royalty of 10% calculated on 50% of production payable to Crescent by EOG.
- (8) Tracts 6, 7, 12 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 18.75% of production payable to CNRL (50%), Red Beds (50%) by EOG.
- (9) Tracts 6, 7, 12 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil, calculated on 50% of production payable to Red Beds (50%) and CNRL (50%) by Adanac.
- (10) Tracts 18, 21 are subject to a non-convertible gross overriding royalty of 10% calculated on 50% of production payable to Crescent by EOG.
- (11) Tracts 18, 19, 20, 21 are subject to a non-convertible gross overriding royalty of 1% calculated on 50% of production payable to Passant by EOG.
- (12) Tract 19 is subject to a non-convertible sliding scale royalty of 1/150th, 5% - 15% on oil, calculated on 100% of production payable to Crescent by EOG.

Revision #24: April 1, 2014

Devon NEC Corporation assigned its entire Royalty Interest to Canadian Natural Resources Limited

LIST OF ABBREVIATIONS  
ATTACHED TO AND FORMING PART OF  
EXHIBIT "A" OF THE  
"UNIT AGREEMENT - WASKADA UNIT NO. 17"

<u>Abbreviation</u>	<u>Meaning</u>
Adanac	Adanac Oil & Gas Limited
Crescent	Crescent Point Resources Partnership
Crown	Her Majesty the Queen, in the right of the Province of Manitoba
EOG	EOG Resources Canada Inc.
Grt Northern	Great Northern Energy Corporation Inc.
IVMH	I.V.M.H. Inc.
Lintus	Lintus Resources Limited
Nelson	Nelson Oils Limited
Passant	William T. Passant
Patlet	Patlet Ventures Ltd.
CNRL	Canadian Natural Resources Limited
60145	60145 Manitoba Ltd.
Tempella	Tempella Resources Ltd.
Red Beds	Red Beds Resources Limited

Revision #25: April 1, 2014

Devon NEC Corporation assigned its entire Royalty Interest to Canadian Natural Resources Limited

## ASSIGNMENT OF AGREEMENTS

THIS AGREEMENT dated as of the 1<sup>st</sup> day of April, 2014

**BETWEEN:**

**Devon NEC Corporation**, a body corporate having an office in the City of Calgary, in the Province of Alberta,  
(hereinafter called the "Assignor")

- and -

**Canadian Natural Resources Limited**, a body corporate having an office in the City of Calgary, in the Province of Alberta  
(hereinafter called the "Assignee")

**WHEREAS** the Assignor is a party to the agreement or agreements and any amendments thereto as set out in Schedule "A" attached hereto ("Agreements") and by virtue thereof has an interest in certain assets therein described ("Assets"); and

**WHEREAS** pursuant to a Purchase and Sale Agreement dated February 18, 2014 ("P&S Agreement") and effective January 1, 2014 ("Effective Date"), Assignor assigned, transferred and set over to the Assignee its entire right, title and interest in and to the Assets owned and operated pursuant to the Agreements.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the mutual covenants and agreements hereinafter set forth, the parties agree as follows:

1. The Assignor hereby assigns, transfers, sets over and conveys unto the Assignee, effective as of the Effective Date, the interest in and to the Assets as set out in Schedule "A" attached hereto ("Conveyed Interest") to have and to hold the same unto the Assignee for its sole use and benefit absolutely, subject nevertheless to the terms and conditions of the Agreements.
2. The Assignee covenants and agrees with the Assignor that from and after the Effective Date, it will be bound by, observe and perform the duties and obligations on the part of the Assignor as to the Conveyed Interest under the Agreements as such duties and obligations accrue as of and after the Effective Date.
3. Assignee expressly acknowledges that in all matters relating to the Agreements, subsequent to the Effective Date and prior to the delivery of a fully executed copy of this agreement to the operator under the Agreements, including but not limited to all accounting, conduct of operations and disposition of production thereunder, Assignor has been acting as a duly authorized agent of Assignee and, as between Assignee and other parties to the Agreements, Assignee does hereby expressly ratify, adopt and confirm all acts or omissions of Assignor in its capacity as agent, to the end that all acts or omissions shall for the purpose of the Agreements be construed as having been made or done by Assignee. Provided that as between Assignor and third parties to the Agreements, nothing herein contained shall be construed as a release of Assignor of any of its duties, obligations, or liabilities arising out of or accruing under the Agreements regarding the Conveyed Interest prior to the Effective Date.

4. The address of the Assignee for notices under the Agreements shall be:

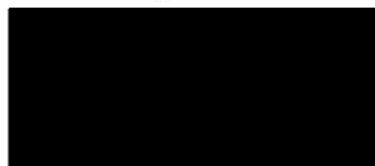
Canadian Natural Resources Limited  
2500, 855 – 2nd Street S.W.  
Calgary, AB  
T2P 4J8

Attention: Rob Kerr  
Manager, Joint Ventures

5. This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
6. This agreement is executed by the parties pursuant to the P&S Agreement for the purposes of the provisions of the P&S Agreement and the terms hereof shall be read in conjunction with the terms of P&S Agreement. The P&S Agreement shall prevail if there is a conflict between the provisions of this agreement and the P&S Agreement.

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

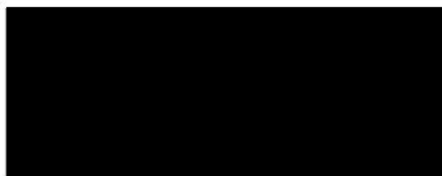
**Devon NEC Corporation**



Per: \_\_\_\_\_

Gerry Williams  
Manager, Joint Ventures

**Canadian Natural Resources Limited**



Per: \_\_\_\_\_

Trevor Kratz  
Director, Commercial Operations

This is Page 2, the Execution Page to an Assignment of Agreements dated as of the 1<sup>st</sup> day of April, 2014, between Devon NEC Corporation as Assignor and Canadian Natural Resources Limited as Assignee.



## SCHEDULE "A"

Attached to and forming part of an Assignment of Agreements dated the 1<sup>st</sup> day of April, 2014, between Devon NEC Corporation as Assignor and Canadian Natural Resources Limited as Assignee.

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AGREEMENT NAME: WASKADA UNIT # 17 - ROYALTY ONLY

CONVEYED INTEREST: Assignor's Entire Working Interest and Royalty Interest

### FOR INFO ONLY:

Devon's File: JU00213

Area: WASKADA