



TUNDRA OIL & GAS

1700 – One Lombard Place, Winnipeg, MB R3B 0X3
TEL: (204) 934-5850 FAX: (204) 934-5820



May 18, 2017

Royalty and Working Interest Owners:
(Addressee list attached)

Subject: Waskada Unit No. 17
Unit Agreement - Exhibit "A" Revision
TOGP File: U-005

Enclosed for your records is one (1) copy of the following:

- Exhibit "A", Revision No. 2016-01 correction, effective January 1, 2015

Further to our letter dated January 8, 2016, regarding the royalty recipient interest transfer and conveyance from Canadian Natural Resources Limited to PrairieSky Royalty Ltd. (Transaction Date: October 1, 2015), please note that the interest for 3 Tracts were transferred in error. Canadian Natural Resources Limited should have retained Tracts 6, 7, and 12. This error has been corrected in our system and on the Exhibit "A" attached.

Please update your files accordingly.

Please direct any questions or comments to the undersigned at stephanie.seifridt@tundraoilandgas.com.

Yours truly,

TUNDRA OIL & GAS



Step Stephanie Seifridt
Joint Venture Consultant

Enclosures

Waskada Unit No. 17
Addressee List

Adanac Oil & Gas Limited
517 Patina Place SW
Calgary, AB T3H 2P5

Attention: Mr. Jeffrey D. Ross

Crescent Point Resources Partnership
2000, 585 – 8th Avenue SW
Calgary, AB T2P 1G1

Attention: Julia Kugelmass

Growth, Enterprise and Trade
360 – 1395 Ellice Avenue
Winnipeg, MB R3G 3P2

Attention: Mr. Leo Leonen

Tundra Oil & Gas Partnership
1000, 715 – 5th Avenue SW
Calgary, AB T2P 2X6

Attention: JV Representative

PrairieSky Royalty Ltd.
1700, 350 – 7th Avenue SW
Calgary, AB T2P 3N9

Attention: Michelle Radomski

Great Northern Energy Corporation Inc.
Box 67059, Northland Village
Calgary, AB T2L 2L2

Attention: Gary Litschke

I.V.M.H. Inc.
43 White Ash Drive
Brandon, MB R7A 7T1

Attention: Lynn Howden

Lintus Resources Limited
700 Calgary Place One
330 – 5th Avenue SW
Calgary, AB T2P 0L4

Attention: Deanna Loeppky

Waskada Unit No. 17
Addressee List

Nelson Oils Limited
c/o Deb Calverley
Box 528
Deloraine, MB R0M 0M0

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

Attention: Bonnie Andrews

Tempella Resources Ltd.
c/o Donald Temple
Box 64
Waskada, MB R0M 2E0

William T. Passant

A large black rectangular redaction box covering the contact information for William T. Passant.

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

Canadian Natural Resources Limited
2100, 855 – 2nd Street SW
Calgary, AB T2P 4J8

Attention: JV Representative

EXHIBIT "A"

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

<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	Patlet	3.24832	Tundra Adanac	(1)(2)(3) 87.50 12.50	2.84228 0.40604
2	13-3-2-25 WPM	Patlet	5.75041	Tundra Adanac	(1)(2)(3)(4) 87.50 12.50	5.03161 0.71880
3	14-3-2-25 WPM	Patlet	3.73691	Tundra Adanac	(1)(2)(3)(5) 87.50 12.50	3.26980 0.46711
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	(6)(7)(8) 93.75 6.25	3.86195 0.25746
7	6-10-2-25 WPM	Crown	4.23295	Tundra Adanac	(6)(7)(8) 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
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	(6)(7)(8) 93.75 6.25	4.72939 0.31529

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<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>
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	(9)(10) 100.00	4.38076
19	4-15-2-25 WPM	Tempella	3.29656	Tundra	(10)(11) 100.00	3.29656
20	5-15-2-25 WPM	Tempella	5.76155	Tundra Crescent	(10) 75.00 25.00	4.32116 1.44039
21	6-15-2-25 WPM	Tempella	4.88599	Tundra	(9)(10) 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

**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 (100%) by Tundra (100%).
- (2) Tracts 1, 2, 3 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil and 8% on gas, calculated on 50% of production payable to PrairieSky (50%) and Tundra (50%) by Adanac (25%) and Tundra (75%).
- (3) Tracts 1, 2, 3 are subject to a non-convertible gross overriding royalty of 1% calculated on 100% of production payable to Grt Northern (100%) by Adanac (25%) and Tundra (75%).
- (4) Tract 2: Tundra's working interest in Tract 2 is subject to a 300% non-consent penalty to be recovered by Tundra. Upon penalty recovery, Tract 2 working interest shall be Adanac (12.50%) and Tundra (87.50%). Payout status achieved February 5, 1999. Tract interest has been adjusted.
- (5) Tract 3: A portion of Tundra's working interest in Tract 3 is subject to a 300% non-consent penalty to be recovered by Tundra. Upon penalty recovery, Tract 3 working interest shall be Adanac (12.50%) and Tundra (87.50%). Payout status achieved February 5, 1999. Tract interest has been adjusted.
- (6) Tracts 6, 7, 12 are subject to a non-convertible gross overriding royalty of 10% calculated on 50% of production payable to Crescent (100%) by Tundra (100%).
- (7) Tracts 6, 7, 12 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil and 8% on gas, calculated on 18.75% of production payable to CNRL (50%) and Tundra (50%) by Tundra (100%).
- (8) Tracts 6, 7, 12 are subject to a non-convertible sliding scale royalty of 1/150th, 4% - 8% on oil and 8% on gas, calculated on 6.25% of production payable to CNRL (50%) and Tundra (50%) by Adanac (100%).
- (9) Tracts 18, 21 are subject to a non-convertible gross overriding royalty of 10% calculated on 50% of production payable Crescent (100%) by Tundra (100%).
- (10) Tracts 18, 19, 20, 21 are subject to a non-convertible gross overriding royalty of 1% calculated on 50% of production payable to Passant (100%) by Tundra (100%).
- (11) Tract 19 is subject to a non-convertible sliding scale royalty of 1/150th, 5% - 15% on oil and 15% on gas, calculated on 100% of production payable to Crescent (100%) by Tundra (100%).

**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
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.
PrairieSky	PrairieSky Royalty Ltd.
60145	60145 Manitoba Ltd.
Tempella	Tempella Resources Ltd.
CNRL	Canadian Natural Resources Limited