

ASSIGNMENT OF UNIT INTEREST

THIS AGREEMENT is made as of June 26, 2015 between

PENN WEST PETROLEUM, a general partnership, having an office in the City of Calgary, in the Province of Alberta (the "Assignor")

- and -

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

RECITALS:

Assignor is the holder of the interest in the unit described in Schedule "A" hereto (such interest hereinafter referred to as the "Unit Interest").

Assignor has conveyed to Assignee all of the right, title, estate and interest of Assignor in the Unit Interest pursuant to the terms and conditions of that Purchase and Sale Agreement effective February 01, 2015 (the "Governing Agreement").

THE PARTIES HERETO agree as follows:

1. Assignor hereby assigns, transfers, sets over and conveys unto Assignee, effective as of February 01, 2015 (the "Effective Date"), the Unit Interest, to have and to hold the same for its sole use and benefit absolutely.
2. 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.
3. Assignee expressly acknowledges that between the Effective Date and prior to the execution and delivery of this Agreement by Assignor and Assignee in all matters relating to the Assigned Interest, 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 Assigned Interest.
4. Nothing herein contained shall be construed as a release of Assignor from any obligation or liability under the said Agreement which obligation or liability had accrued prior to the Effective Date hereof.
5. 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 subject to all terms and conditions of the Governing Agreement.
6. 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.

7. The address for service of Assignee is:

Tundra Oil & Gas Partnership
1000, 715 - 5th Avenue S.W.
Calgary, Alberta
T2P 2X6

Attn: Joint Venture Representative
Phone: (403) 261-1876

8. 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.
9. 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.

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

PENN WEST PETROLEUM,
By its Managing Partner
PENN WEST PETROLEUM LTD.
(Assignor)

Per: _____

Billy Lee
Manager, Joint Venture

TUNDRA OIL & GAS PARTNERSHIP
By its Managing Partner
TUNDRA OIL & GAS LIMITED
(Assignee)

Per: _____

Glenn Ross
Vice President, Land

**SCHEDULE "A" ATTACHED TO AN ASSIGNMENT OF UNIT INTEREST DATED JUNE 26, 2015 BETWEEN PENN
WEST PETROLEUM AS ASSIGNOR AND TUNDRA OIL & GAS PARTNERSHIP, AS ASSIGNEE**

UNIT INTEREST

ASSIGNOR'S ENTIRE WORKING INTEREST IN THE UNIT AGREEMENT AND UNIT OPERATING AGREEMENT -
WASKADA UNIT NO 2 EFFECTIVE JANUARY 01, 1984.

OTHER PARTIES (FOR REFERENCE)

1647456 ALBERTA LTD.