

# PennWest

Exploration

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September 27, 2013

Penn West File No.: U00155

Penn West Petroleum Ltd.  
#200, 207 - 9th Avenue S.W.  
Calgary, Alberta  
T2P 1K3

Attention: Joint Venture Manager

1647456 Alberta Ltd.  
#200, 207 - 9th Avenue S.W.  
Calgary, Alberta  
T2P 1K3

Attention: Joint Venture Manager

## Waskada Unit No. 3 (the "Unit") Unit Agreement and Unit Operating Agreement (the "Agreement")

Enclosed are Exhibits "A" Revision No. 2013-01 and Exhibit "D" to the Agreement, effective September 1, 2013, which documents the assignment by PricewaterhouseCoopers Inc., as Receiver Manager of Twoco Petroleum Ltd., of Twoco's royalty interest in the Unit to **Bernum Petroleum Ltd.**

We enclose an Assignment of Unit Interest and associated counterpart execution pages executed on behalf of Bernum Petroleum Ltd.

Penn West Petroleum, by its Managing Partner Penn West Petroleum Ltd., is the Unit Operator.

Should you have any questions or concerns with respect to the above, please contact the undersigned at 403-539-6322 or via e-mail to [robyn.lewis@pennwest.com](mailto:robyn.lewis@pennwest.com).

Yours truly,

**PENN WEST PETROLEUM**  
By its Managing Partner  
**PENN WEST PETROLEUM LTD.**

**Robyn Lewis,**  
Joint Venture Unit / A & D Specialist

Encl.

cc Manitoba Innovation, Energy and Mines - Petroleum Branch  
Attention: Paulette Seymour (only Exhibit enclosures)

Bernum Petroleum Ltd.  
Attention: Mike Ponto, Vice-President (only Exhibit enclosures)



## EXHIBIT "D"

Attached to and made part of an Agreement entitled  
"Unit Operating Agreement - Waskada Unit No. 3"

List of Parties and their respective Unit Participants

<u>Name of Party</u>	<u>Unit Participation</u>
Penn West Petroleum 1647456 Alberta Ltd.	99.988302 0.011698
	<hr/>
	<u>100.0000</u>

## EXHIBIT "A"

Attached to and made part of an Agreement entitled  
"Unit Agreement - Waskada Unit No. 3"

### Working Interest Owners

PENN WEST	Penn West Petroleum	99.988302%
1647456	1647456 Alberta Ltd.	0.011698%

### Royalty Interest Owners

Red Beds	Red Beds Resources Limited
Computershare	Computershare Trust Company of Canada
Federal Crown	Energy Mines & Resources Canada
EnCana	EnCana Corporation
Progress	Progress Exploration Partnership 2009
McGarr	Laurence D. McGarr
Trewin	Trewin Holdings Ltd.
Bernum	Bernum Petroleum Ltd.
Poplar	Poplar Creek Resources Inc.
McFAMCO	McFAMCO LTD.
Jimco Ltd.	Jimco Ltd.
DA-KA-DAL	DA-KA-DAL Enterprises Ltd.
MB Crown	Manitoba Industry, Trade and Mines
Lee Oil	Lee Oil Limited
R.M. of Brenda	Rural Municipality of Brenda
Smart	Smart Oils Ltd.
R.W.R.	R.W.R. Resources Ltd.

## EXHIBIT "A"

Attached to and made part of an Agreement entitled  
 "Unit Agreement – Waskada Unit No.3"

Tract No.	Land Description	Excepted Zone	W.I. Owner	W.I. Share %	R.I. Owner	R.I. Share %	Tract Participation
1	4-30-1-25 W1M	Mission Canyon	PENN WEST	100	Fed Crown Cenovus (1) Progress (1) Bernum & Poplar Creek (1)	100	2.4547
2	5-30-1-25 W1M	Mission Canyon	PENN WEST	100	Fed Crown Cenovus (1) Progress (1) Bernum & Poplar Creek(1)	100	1.8779
3	11-30-1-25 W1M	Mission Canyon	PENN WEST	100	Computershare Progress (1) Bernum & Poplar Creek (1)	100	1.6864
4	9-30-1-25 W1M	Mission Canyon	PENN WEST	100	Trewin	100	2.0142
5	16-30-1-25 W1M	Mission Canyon	PENN WEST	100	Trewin	100	1.9274
6	15-30-1-25 W1M	Mission Canyon	PENN WEST	100	Trewin	100	2.2011
7	14-30-1-25 W1M	Mission Canyon	PENN WEST	100	Computershare Progress (1)	100	1.9957

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8	13-30-1-25 W1M	Mission Canyon	PENN WEST	100	Computershare Progress (1)	100	2.0675
9	4-31-1-25 W1M	Mission Canyon	PENN WEST	100	DA-KA-DAL	100	2.3538
10	3-31-1-25 W1M	Mission Canyon	PENN WEST	100	DA-KA-DAL	100	2.5872
11	2-31-1-25 W1M	Mission Canyon	PENN WEST	100	McGarr Trewin	50 50	2.1329
12	1-31-1-25 W1M	Mission Canyon	PENN WEST	100	McGarr Trewin	50 50	1.7737
13	8-31-1-25 W1M	Mission Canyon	PENN WEST	100	McGarr Trewin	50 50	2.4412
14	7-31-1-25 W1M	Mission Canyon	PENN WEST	100	McGarr Trewin	50 50	1.9500
15	6-31-1-25 W1M	Mission Canyon	PENN WEST	100	DA-KA-DAL	100	2.7330
16	5-31-1-25 W1M	Mission Canyon	PENN WEST	100	DA-KA-DAL	100	1.8239
17	12-30-1-25 W1M	Mission Canyon	PENN WEST	100	Computershare Progress (1) Bernum & (1) Poplar Creek	100	2.3724

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Tract No.	Land Description	Excepted Zone	W.I. Owner	W.I. Share %	R.I. Owner	R.I. Share %	Tract Participation
18	8-36-1-26 W1M	Mission Canyon	PENN WEST	100	McFAMCO Jimco Ltd.	50 50	1.3417
19	11-32-1-25 W1M	Mission Canyon	PENN WEST	100	Red Beds R.W.R. Smart	50 37.5 12.5	2.3294
20	12-32-1-25 W1M	Mission Canyon	PENN WEST	100	Red Beds R.W.R. Smart	50 37.5 12.5	1.7895
21	9-31-1-25 W1M	Mission Canyon	PENN WEST	100	R.W.R. Smart	75 25	2.1494
22	10-31-1-25 W1M	Mission Canyon	PENN WEST	100	R.W.R. Smart	75 25	2.0745
23	11-31-1-25 W1M	Mission Canyon	PENN WEST	100	DA-KA-DAL	100	1.8676
24	12-31-1-25 W1M	Mission Canyon	PENN WEST	100	DA-KA-DAL	100	1.6627
25	9-36-1-26 W1M	Mission Canyon	PENN WEST	100	McFAMCO Jimco Ltd.	50 50	0.8723
26	10-36-1-26 W1M	Mission Canyon	PENN WEST	100	McFAMCO Jimco Ltd.	50 50	2.1294
27	11-36-1-26 W1M	Mission Canyon	PENN WEST	100	Lee Oil Red Beds (1)	100	1.9411

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28	14-32-1-25 W1M	Mission Canyon	PENN WEST	100	Red Beds R.W.R. Smart	50 37.5 12.5	1.5905
29	13-32-1-25 W1M	Mission Canyon	PENN WEST	100	Red Beds R.W.R. Smart	50 37.5 12.5	2.2476
30	16-31-1-25 W1M	Mission Canyon	PENN WEST	100	RWR Smart	75 25	2.3169
31	15-31-1-25 W1M	Mission Canyon	PENN WEST	100	R.W.R. Smart	75 25	1.6437
32	14-31-1-25 W1M	Mission Canyon	PENN WEST	100	DA-KA-DAL	100	1.3858
33	13-31-1-25 W1M	Mission Canyon	PENN WEST	100	DA-KA-DAL	100	1.8825
34	15-36-1-26 W1M	Mission Canyon	PENN WEST	100	McFAMCO Jimco Ltd.	50 50	2.2525
35	14-36-1-26 W1M	Mission Canyon	PENN WEST	100	Lee Oil Red Beds (1)	100	1.9270
36	13-36-1-26 W1M	Mission Canyon	PENN WEST	100	Lee Oil Red Beds (1)	100	2.2591
37	2-30-1-25 W1M	Mission Canyon	PENN WEST	100	Crown Crown (2)	100	1.2112

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38	7-30-1-25 W1M	Mission Canyon	PENN WEST	100	Crown	100	2.2455
39	8-30-1-25 W1M	Mission Canyon	PENN WEST 1647456	99 1	Crown Crown (2)	100	1.158102 0.011698
40	7-36-1-26 W1M	Mission Canyon	PENN WEST	100	McFAMCO Jimco Ltd.	50 50	2.1318
41	16-36-1-26 W1M	Mission Canyon	PENN WEST	100	McFAMCO Jimco Ltd.	50 50	1.4121
42	1-5-2-25 W1M (3)	Mission Canyon	PENN WEST	100	Cenovus	100	2.5025
43	2-5-2-25 W1M (3)	Mission Canyon	PENN WEST	100	R.M. of Brenda Cenovus	10 90	2.3005
44	3-5-2-25 W1M	Mission Canyon	PENN WEST	100	Smart R.W.R.	25 75	2.6685
45	4-5-2-25 W1M	Mission Canyon	PENN WEST	100	Smart R.W.R.	25 75	1.2220
46	7-5-2-25 W1M (3)	Mission Canyon	PENN WEST	100	Cenovus	100	1.5694
47	8-5-2-25 W1M (3)	Mission Canyon	PENN WEST	100	R.M. of Brenda Cenovus	10 90	2.8874



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Tract No.	Land Description	Excepted Zone	W.I. Owner	W.I. Share %	R.I. Owner	R.I. Share %	Tract Participation
48	4-36-1-26 W1M	Mission Canyon	PENN WEST	100	Lee Oil Red Beds (1)	100	2.2958
49	5-36-1-26 W1M	Mission Canyon	PENN WEST	100	Lee Oil Red Beds (1)	100	2.2016
50	6-36-1-26 W1M	Mission Canyon	PENN WEST	100	Lee Oil Red Beds (1)	100	2.1257

Note:

- (1) Gross Overriding Royalty Interest
- (2) Gross Overriding Royalty Interest After Payout
- (3) Natural Gas Not Included in Tracts 42, 43, 46, 47

# PennWest

Suite 200, Penn West Plaza  
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PROVINCE OF MANITOBA  
PETROLEUM BRANCH

JUL 06 2015

WINNIPEG OFFICE

June 26, 2015

Penn West File No.: U00155

Working Interest Owners  
WASKADA UNIT NO. 3

**WASKADA UNIT NO. 3 (The "Unit")**  
**UNIT AGREEMENT AND UNIT OPERATING AGREEMENT - WASKADA UNIT NO. 3 (the "Agreement")**

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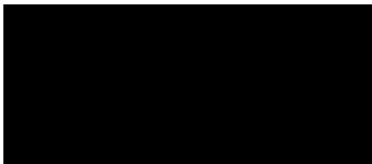
We hereby notify you that Penn West Petroleum ("Penn West") & 1647456 Alberta Ltd. ("1647456") have assigned their interest to Tundra Oil & Gas Partnership ("Tundra") effective February 01, 2015.

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.



Dominique Seguin (Yankilevich)

Joint Venture Business Analyst

Cc: Tundra Oil & Gas Partnership  
Xc Energy Mines and Resources Canada  
Xc Manitoba Industry, Trade and Mines