



# TUNDRA OIL & GAS

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

September 22, 2016

Working Interest Owners:  
(Addressee list attached)

**Subject: Waskada Unit No. 5  
Exhibit "A" Revision  
TOGP File: U-007**

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

- Exhibit "A", Revision No. 2016-01 – effective July 1, 2016

These revisions reflect the following:

- Revision No. 2016-01
  - Assignment of Unit Interest from Heritage Royalty Partnership to Heritage Royalty Resource Corp. (dated July 30, 2015).
  - Change of name from Manitoba Industry, Trade and Mines to Manitoba Mineral Resources (effective October 2013); to Growth, Enterprise and Trade (effective May 26, 2016).
  - Assignment of Unit Interest from Tundra Oil & Gas Limited to Tundra Oil & Gas Partnership (dated June 26, 2015).

Tundra has received all appropriate documentation to support these revisions. Also enclosed for your records is the signed execution page from Heritage Royalty Resource Corp., to include in your Unit Agreement. Please update your files accordingly.

For clarity, the exhibit revision numbering process has been changed. Going forward, each revision will be numbered for the year in which the revision is issued and numbered sequentially thereafter. Please direct any questions or comments to the undersigned at [stephanie.seifridt@tundraoilandgas.com](mailto:stephanie.seifridt@tundraoilandgas.com).

Yours truly,

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

  
*Stephanie Seifridt*  
Joint Venture Consultant

Enclosures

SS/sdm

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Affiliate of JAMES RICHARDSON & SONS, LIMITED Established 1857

FIELD OFFICE: 295 – 3rd Avenue, Box 1960, Virden, MB R0M 2C0 Tel: (204) 748-3095 Fax: (204) 748-1007  
CALGARY OFFICE: Suite 1000 – 715 5th Avenue SW, Calgary, AB T2P 2X6 Tel: (403) 261-1876 Fax: (403) 261-1042

Waskada Unit No. 5  
Addressee List

Tundra Oil & Gas Partnership  
1700 One Lombard Place  
Winnipeg, MB R3B 0X3

Heritage Royalty Resource Corp.  
710, 215 – 2nd Street SW  
Calgary, AB T2P 1M4

Attention: Kevin Bolton, VP, Land

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

Attention: Leo Leonen

Brock & Francine Lee  


Lee Oil Limited  
Box 270  
Melita, MB R0M 1L0

Attention: Murray Lee, President

Ovey Oils Ltd.  
610 – 100 Paget Street  
Winnipeg, MB R3P 1C6

Attention: Dorothy Olischefski

Seymer  Young  


1503. Salvaging Equipment Upon Termination

The Royalty Owners grant the Working Interest Owners the right for a period of 6 months after termination of this agreement to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with unit operations.

1504. Notice To Royalty Owners

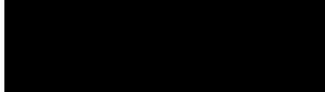
The Working Interest Owners shall give notice in accordance with their Leases to their respective Royalty Owners of the termination of this agreement within 30 days thereafter.

IN WITNESS WHEREOF the Parties have executed this agreement each on the date shown below.

HERITAGE ROYALTY RESOURCE CORP.

Date: January 28, 2016

Per:

  
Kevin Bolton  
Authorized Signatory

**Address for Service:**

Heritage Royalty Resource Corp.  
Suncor Energy Centre – East Tower  
2500, 111 – 5<sup>th</sup> Avenue SW  
Calgary, AB  
T2P 3Y6

**Attention: Joint Venture Analyst**

EXECUTION PAGE FOR THE UNIT AGREEMENT – WASKADA UNIT NO.5

## Exhibit "A"

Attached to and made part of an Agreement entitled  
"Unit Agreement – Waskada Unit No. 5"

### TRACT PARTICIPATIONS

In this Exhibit the names of the Parties have been abbreviated as follows:

#### Working Interest Owners

Tundra	Tundra Oil & Gas Partnership	100%
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#### Royalty Interest Owners

Tundra	Tundra Oil & Gas Partnership
Heritage	Heritage Royalty Resource Corp.
MB Crown	Growth, Enterprise and Trade, Petroleum Branch
Lee	Lee Oil Limited
Ovey	Ovey Oils Ltd.
S.R. Young	Seymour [REDACTED] Young
B.G. Lee	Brook [REDACTED] Lee
F.W. Lee	Francine [REDACTED] Lee

# EXHIBIT 'A': TRACT PARTICIPATION

Attached to and made part of an Agreement Entitled  
 "Unit Agreement - WASKADA UNIT NO. 5"

Tract No.	Land Description (LSD)	Working Interest Owner		Royalty Interest		Tract Participation %
		Owner	Share (%)	Owner	Share (%)	
1	13-35-1-26 W1M	Tundra	100	Lee Tundra (1)	100	3.2754
2	14-35-1-26 W1M	Tundra	100	Lee Tundra (1)	100	3.8273
3	15-35-1-26 W1M	Tundra	100	Lee Tundra (1)	100	4.0795
4	16-35-1-26 W1M	Tundra	100	Lee Tundra (1)	100	3.9841
5	1-2-2-26 W1M	Tundra	100	Lee Tundra (1)	100	3.7475
6	2-2-2-26 W1M	Tundra	100	Lee Tundra (1)	100	3.9711
7	3-2-2-26 W1M	Tundra	100	Ovey	100	3.0877
8	4-2-2-26 W1M	Tundra	100	Ovey	100	3.1223
9	5-2-2-26 W1M	Tundra	100	Ovey	100	3.2640
10	6-2-2-26 W1M	Tundra	100	Ovey	100	3.4338

Tundra File: U-007  
 Exhibit Revision: 2016-01  
 Effective July 1, 2016

## EXHIBIT 'A': TRACT PARTICIPATION

Attached to and made part of an Agreement Entitled  
"Unit Agreement - WASKADA UNIT NO. 5"

11	7-2-2-26 W1M	Tundra	100	Heritage Lee Tundra (1)	7.7625 92.2375	2.6429
12	8-2-2-26 W1M	Tundra	100	Heritage Lee Tundra (1)	7.7625 92.2375	2.9453
13	9-2-2-26 W1M	Tundra	100	MB Crown	100	2.7686
14	10-2-2-26 W1M	Tundra	100	MB Crown	100	3.0367
15	11-2-2-26 W1M	Tundra	100	MB Crown	100	3.4976
16	12-2-2-26 W1M	Tundra	100	Ovey	100	3.0070
17	4-34-1-26 W1M	Tundra	100	S.R. Young	100	2.4662
18	3-34-1-26 W1M	Tundra	100	S.R. Young	100	2.2372
19	6-34-1-26 W1M	Tundra	100	S.R. Young	100	2.9719
20	5-34-1-26 W1M	Tundra	100	S.R. Young	100	2.7793
21	12-34-1-26 W1M	Tundra	100	S.R. Young	100	3.7407
22	10-34-1-26 W1M	Tundra	100	S.R. Young	100	2.3108
23	16-34-1-26 W1M	Tundra	100	S.R. Young	100	1.9375
24	15-34-1-26 W1M	Tundra	100	S.R. Young	100	2.9943

Tundra File: U-007

Exhibit Revision: 2016-01

Effective July 1, 2016

## EXHIBIT 'A': TRACT PARTICIPATION

Attached to and made part of an Agreement Entitled  
 "Unit Agreement - WASKADA UNIT NO. 5"

25	14-34-1-26 W1M	Tundra	100	S.R. Young	100	3.3091
26	13-34-1-26 W1M	Tundra	100	S.R. Young	100	2.8996
27	1-3-2-26 W1M	Tundra	100	B.G. Lee F.W. Lee Tundra (1)	50 50	2.4279
28	2-3-2-26 W1M	Tundra	100	B.G. Lee F.W. Lee Tundra (1)	50 50	3.8566
29	3-3-2-26 W1M	Tundra	100	B.G. Lee F.W. Lee Tundra (1)	50 50	4.5513
30	7-3-2-26 W1M	Tundra	100	B.G. Lee F.W. Lee Tundra (1)	50 50	3.1465
31	8-3-2-26 W1M	Tundra	100	B.G. Lee F.W. Lee Tundra (1)	50 50	1.8951
32	15-2-2-26 W1M	Tundra	100	MB Crown	100	2.7852

Notes: (1) Subject to GORR

Tundra File: U-007  
 Exhibit Revision: 2016-01  
 Effective July 1, 2016

# PennWest

Suite 200, PennWest Plaza  
207 - 9th Avenue SW  
Calgary, Alberta Canada T2P 1K3  
403.777.2500 tel  
www.pennwest.com

PROVINCE OF MANITOBA  
PETROLEUM BRANCH

JUL 06 2015

WINNIPEG OFFICE

June 26, 2015

Penn West File No.: U00157

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

Attention: Joint Venture Manager

**WASKADA UNIT NO. 5 (The "Unit")  
UNIT AGREEMENT AND UNIT OPERATING AGREEMENT - WASKADA UNIT NO. 5 (the "Agreement")**

We hereby notify you that Penn West Petroleum ("Penn West") has 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. Mail Ballot 2015-01 has been issued to ratify this appointment.

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



**EXHIBIT "D"**

**Attached to and made part of  
"Waskada Unit No. 5 Operating Agreement"**

**LIST OF PARTIES AND THEIR RESPECTIVE UNIT PARTICIPATIONS**

Tundra Oil & Gas Partnership	83.5952%
Tundra Oil & Gas Limited	16.4048%

Revision No. 14  
Effective Date: July 1, 2015  
Penn West File: U00157

# PennWest

Suite 200, Penn West Plaza  
207 - 9th Avenue SW  
Calgary, Alberta, Canada T2P 1K3  
403.777.2500 tel  
www.pennwest.com

June 22, 2015

Penn West File No.:

U00157

**WORKING INTEREST OWNERS and ROYALTY INTEREST OWNERS**  
**WASDADA UNIT NO. 5**  
(Addressee List Attached)

**Waskada Unit No. 5 (the "Unit")**  
**Unit Agreement and Unit Operating Agreement (the "Agreement")**

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Enclosed is Exhibit "A" Revision Nos. 13 effective February 1, 2015 and Revision No. 14 effective June 1, 2015. We have updated the exhibit to show current royalty ownership entitlements, as follows:

- Revision No. 13 - Royalty interests formerly held by Red Beds Resources Limited are now held by Tundra Oil & Gas Limited through an amalgamation dated January 1, 2015.
- Revision No. 14 - Royalty interests formerly held by Cenovus Energy Inc. are now held by Heritage Royalty Partnership

Working Interest ownership in the unit has not changed. Should you have any questions or concerns with respect to the above, please contact the undersigned at 403-777-2502 or via e-mail to [barbara.mettler-jordan@pennwest.com](mailto:barbara.mettler-jordan@pennwest.com).

Penn West Petroleum is the Operator of the Waskada Unit No. 5.

Yours truly,

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

Barbara Mettler-Jordan  
Joint Venture Administrator

Encl.

- cc Manitoba Innovation, Energy and Mines - Petroleum Branch  
Attention: Paulette Seymour (only Exhibit enclosures)
- cc Public Lands, Natural Resources Canada  
Attention: Domenic Pantalone (only Exhibit enclosures)