

WASKADA LOWER MARANTH UNIT NO. 1

WATERFLOOD EOR PROJECT

ANNUAL WATERFLOOD PROGRESS REPORT FOR 2016

May 5th, 2017

Tundra Oil and Gas Partnership

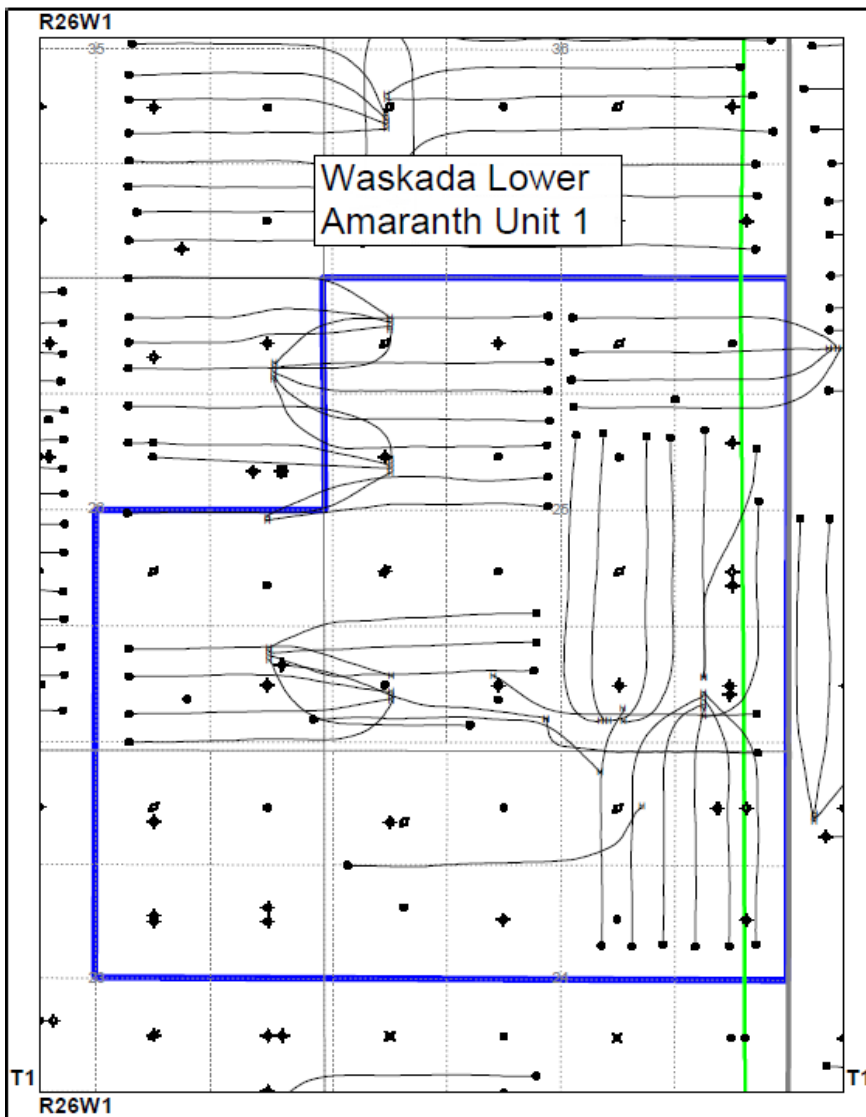
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INTRODUCTION

Waskada Lower Amaranth Unit No. 1 Enhanced Oil Recovery (EOR) Waterflood Project was approved under Board Order No. PM 58 effective February 1983. The Unit area contains 30 abandoned/suspended/inactive wells, including 8 suspended/inactive injectors, and 39 producing/inactive wells in 32 LSDs in Township 1, Range 26 W1 as shown in the figure below.

Figure 1: Waskada Lower Amaranth Unit 1 Area Outline



In accordance with Section 73 of the Manitoba Drilling and Production Regulation, Tundra hereby submits the following 2016 Annual Progress Report for Waskada Lower Amaranth Unit No. 1.

DISCUSSION

Production History

For the wells included in Waskada Lower Amaranth Unit No. 1, production started in October 1981 with the 00/05-25-001-26W1/2 Vertical well. Average oil production peaked for the first time at 6.5 m³/d per well in December 1983. This production was coming from 32 wells and totaled 207.9 m³/d for the whole Unit. The production at the end of December 2016 averaged 0.8 m³/d per well, totaling 9.32 m³/day for the Unit. Water injection commenced in Waskada Lower Amaranth Unit No. 1 in February 1983 until end of January 2013. The rates and WOR are presented in Figure 2. There was no water injection through 2016, and there are no plans for injector re-activation.

Figure 2: Waskada Lower Amaranth Unit 1 Production/Injection Rates and WOR vs Time

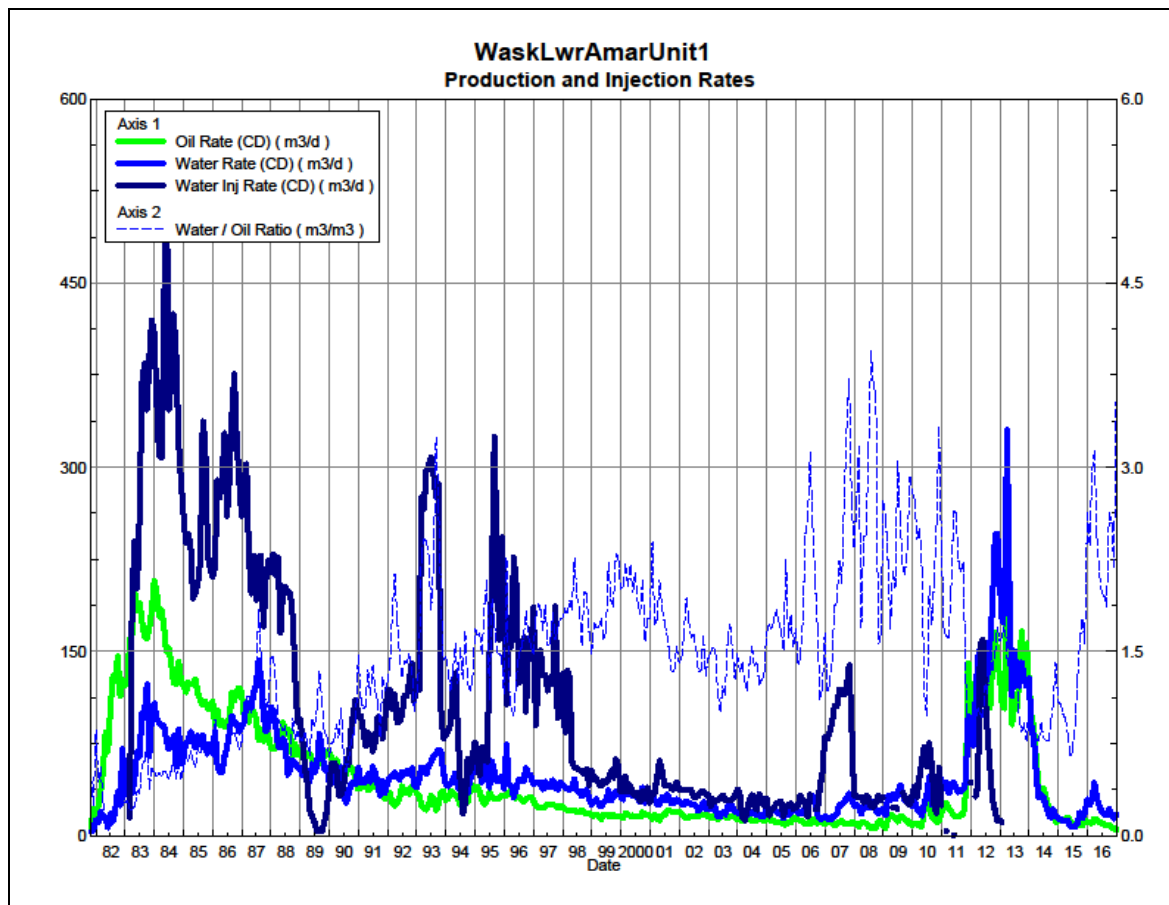
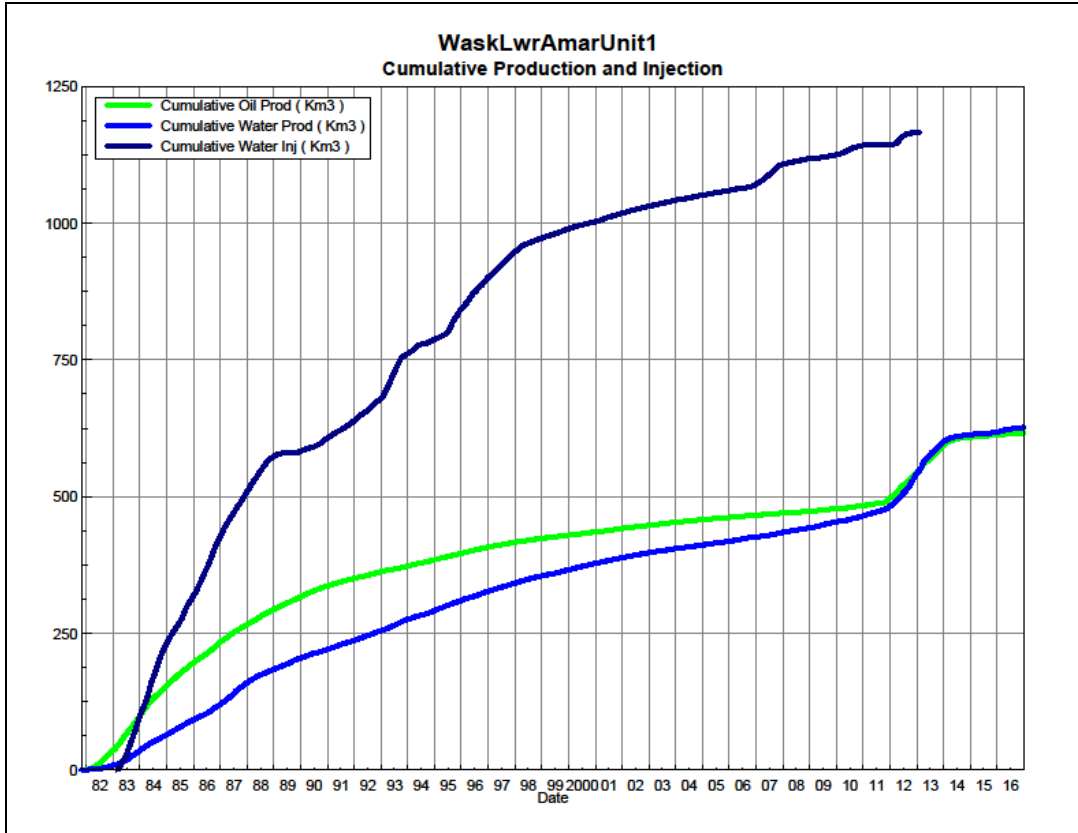


Figure 3 shows the cumulative production for Waskada Lower Amaranth Unit No. 1 to the end of December 2016 as 616.2 e³m³ of oil, and 626.7 e³m³ of water.

Figure 3: Waskada Lower Amaranth Unit 1 Cumulative Oil, Water and Water Injected vs Time



Waterflood EOR Operating Strategy and Performance

Corrosion and Scale Prevention

The facilities in Unit 1 are currently using cathodic and chemical protection against corrosion and scale in the new horizontal wells. All facilities are monitored every 3 months to assess the corrosion and ensure that proper electrical current is being supplied. There have been no issues with corrosion or scale to date.

Injection Wellhead Pressures

No injection wellhead pressures were recorded in 2016.

Reservoir Pressure

Where practical, Tundra is committed to collecting pressure data from newly drilled injection wells. Since no new wells were drilled in the Unit, therefore, no pressure surveys were conducted in 2016.

Well Servicing

The following table summarizes the maintenance done on the Waskada Lower Amaranth Unit 1 wells in 2016.

| UWI | Workover Type | Date |
|-----------------------|---|-----------|
| 103.09-24-001-26W1.00 | Cemented Liner Cleanout | 15-Dec-16 |
| 104.09-24-001-26W1.00 | Pump Change | 5-Aug-16 |
| 104.11-25-001-26W1.00 | Cemented Liner Cleanout | 29-Feb-16 |
| 102.02-26-001-26W1.00 | Hot Oil Job / Swab & Evaluate / Pump Change | 29-Jan-16 |

Waterflood Performance Discussion

From January 1 to December 31 in 2016, Waskada Lower Amaranth Unit No. 1 produced 11.8 e3m3 of fluid (3.4 e3m3 of Oil, 8.4 e3m3 of Water). There is no active injection in this Unit, and Tundra Oil and Gas has no plans to reactivate injection in the near future. Due to the wells being produced and no pressure support occurring in the Unit, the cumulative VRR has dropped in the last 3 years, down to 0.872.

Table 2 summarizes the yearly and cumulative VRR for Waskada Lower Amaranth Unit No. 1

Figure 4: Waskada Lower Amaranth Unit 1 Production and Injection Rate

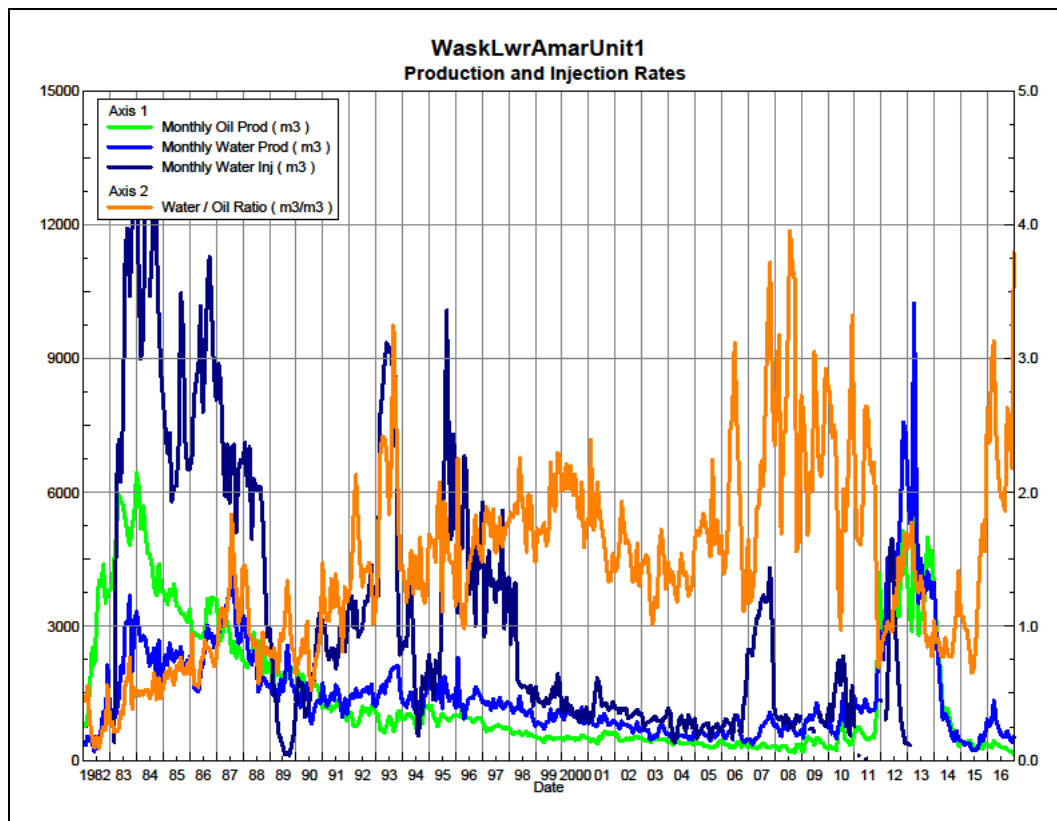


TABLE NO. 1: WASKADA LOWER AMARANTH UNIT NO. 1 WELL SUMMARY

| <i>UWI</i> | <i>Type</i> | <i>Status</i> | <i>On Prod Date</i> | <i>Cum Prd Oil (m3)</i> | <i>Cum Prd Water (m3)</i> | <i>Last Prod Date</i> | <i>Cum Inj Water (m3)</i> | <i>Last Inj Date</i> |
|----------------------|-------------|----------------|---------------------|-------------------------|---------------------------|-----------------------|---------------------------|----------------------|
| 100/09-23-001-26W1/0 | Vertical | Abandoned | 8/12/1982 | 10673.1 | 32946 | 12/31/1990 | 0 | |
| 102/10-23-001-26W1/0 | Vertical | Abandoned | 6/19/1983 | 8664.8 | 16439.8 | 11/30/1992 | 0 | |
| 100/15-23-001-26W1/0 | Vertical | Injection | 2/22/1982 | 2958.1 | 789.6 | 9/30/1983 | 169248.1 | 5/31/2004 |
| 100/16-23-001-26W1/0 | Vertical | Producing | 11/2/1981 | 49579.3 | 44886.6 | 11/30/2013 | 0 | |
| 100/09-24-001-26W1/2 | Vertical | Producing | 12/11/1982 | 13547.2 | 18352.6 | 8/31/2011 | 0 | |
| 102/09-24-001-26W1/0 | Horizontal | Producing | 2/19/2012 | 5105.3 | 6072.8 | 12/31/2016 | 0 | |
| 103/09-24-001-26W1/0 | Horizontal | Producing | 2/18/2012 | 4084.1 | 3847.9 | 12/31/2016 | 0 | |
| 104/09-24-001-26W1/0 | Horizontal | Producing | 2/18/2012 | 4849.7 | 4188.9 | 12/31/2016 | 0 | |
| 100/10-24-001-26W1/0 | Vertical | Producing | 3/10/1982 | 5135.4 | 1650 | 11/30/2012 | 0 | |
| 102/10-24-001-26W1/0 | Horizontal | Producing | 2/19/2012 | 4527.6 | 6380.5 | 1/31/2015 | 0 | |
| 103/10-24-001-26W1/0 | Horizontal | Producing | 2/20/2012 | 4590.1 | 3120.9 | 8/31/2016 | 0 | |
| 104/10-24-001-26W1/0 | Horizontal | Producing | 4/24/2012 | 3308.5 | 3761.7 | 4/30/2014 | 0 | |
| 100/11-24-001-26W1/0 | Vertical | Abandoned | 3/12/1982 | 5111.4 | 740.5 | 10/31/1995 | 0 | |
| 100/12-24-001-26W1/2 | Vertical | Comingled | 12/16/1982 | 24642.8 | 23212.5 | 5/31/2008 | 0 | |
| 102/12-24-001-26W1/0 | Horizontal | Suspended | 5/21/2010 | 2813.5 | 2234.6 | 4/30/2015 | 0 | |
| 102/13-24-001-26W1/0 | Vertical | Injection | N/A | 0 | 0 | | 125434.2 | 11/30/2006 |
| 103/13-24-001-26W1/0 | Horizontal | Suspended | 5/21/2010 | 5713.5 | 6388.3 | 10/31/2014 | 0 | |
| 100/14-24-001-26W1/0 | Vertical | Producing | 2/5/1982 | 14321.9 | 10382.1 | 4/30/2012 | 0 | |
| 100/15-24-001-26W1/0 | Vertical | Injection | 10/16/1981 | 3402.6 | 431.2 | 2/28/1983 | 129998.4 | 11/30/2006 |
| 102/16-24-001-26W1/0 | Vertical | Abandoned | 2/24/1982 | 12749.4 | 18033.7 | 5/31/2002 | 0 | |
| 103/16-24-001-26W1/2 | Horizontal | Suspended | 11/12/2010 | 8182.8 | 14534.2 | 9/30/2014 | 0 | |
| 100/01-25-001-26W1/2 | Vertical | Abandoned | 5/7/1990 | 0.2 | 394.7 | 11/30/1990 | 0 | |
| 102/01-25-001-26W1/0 | Vertical | Abandoned | 1/17/1983 | 3356.5 | 15964 | 12/31/1990 | 0 | |
| 103/01-25-001-26W1/0 | Horizontal | Producing | 8/26/2013 | 1718.2 | 934 | 12/31/2016 | 0 | |
| 100/02-25-001-26W1/2 | Vertical | Producing | 12/13/1982 | 31503.2 | 5697.4 | 1/31/2014 | 0 | |
| 100/03-25-001-26W1/2 | Vertical | Producing | 12/14/1982 | 30270.5 | 11743.9 | 1/31/2013 | 0 | |
| 103/03-25-001-26W1/0 | Horizontal | Suspended | 2/22/2013 | 3158.1 | 2776.7 | 4/30/2015 | 0 | |
| 104/03-25-001-26W1/0 | Horizontal | Producing | 2/22/2013 | 5090.2 | 3652.7 | 12/31/2016 | 0 | |
| 105/03-25-001-26W1/0 | Horizontal | Producing | 2/22/2013 | 1911.8 | 1158.8 | 12/31/2014 | 0 | |
| 100/04-25-001-26W1/2 | Vertical | Comingled | 11/14/1982 | 30711 | 5178.8 | 2/28/2013 | 0 | |
| 100/05-25-001-26W1/2 | Vertical | Suspended | 10/3/1981 | 3740.7 | 517.4 | 2/28/1983 | 344455 | 9/30/2012 |
| 100/06-25-001-26W1/0 | Vertical | Producing | 2/19/1982 | 45231.1 | 66047.8 | 12/31/2012 | 0 | |
| 102/06-25-001-26W1/0 | Horizontal | Producing | 2/22/2013 | 5572.6 | 9744.3 | 12/31/2016 | 0 | |
| 100/07-25-001-26W1/0 | Vertical | Injection | 6/25/1982 | 1959.5 | 608.2 | 2/28/1983 | 151191 | 5/31/2012 |
| 102/08-25-001-26W1/0 | Vertical | Abandoned | 2/18/1982 | 5790.2 | 1684.7 | 9/30/1995 | 0 | |
| 100/09-25-001-26W1/0 | Vertical | Abandoned Zone | 2/15/1982 | 4928.1 | 6496 | 2/28/1991 | 0 | |
| 102/09-25-001-26W1/0 | Horizontal | Pumping | 10/21/1994 | 9701.7 | 21294.2 | 7/31/2014 | 0 | |
| 103/09-25-001-26W1/0 | Horizontal | Producing | 2/19/2013 | 4312.7 | 3297 | 12/31/2016 | 0 | |
| 100/10-25-001-26W1/0 | Vertical | Producing | 6/15/1982 | 22200.8 | 10329 | 7/31/2013 | 0 | |
| 102/10-25-001-26W1/0 | Horizontal | Suspended | 10/5/2012 | 1350.1 | 4147.5 | 1/31/2015 | 0 | |
| 103/10-25-001-26W1/0 | Horizontal | Producing | 4/24/2012 | 3642 | 2821.8 | 10/31/2014 | 0 | |
| 104/10-25-001-26W1/0 | Horizontal | Producing | 8/25/2012 | 5408.5 | 8494.4 | 3/31/2016 | 0 | |
| 105/10-25-001-26W1/0 | Horizontal | Producing | 8/27/2012 | 2015.8 | 1892.3 | 8/31/2014 | 0 | |
| 106/10-25-001-26W1/0 | Horizontal | Producing | 8/26/2012 | 3852.5 | 7473.4 | 4/30/2015 | 0 | |
| 100/11-25-001-26W1/0 | Vertical | Producing | 6/20/1982 | 22675.7 | 23917.9 | 11/30/2011 | 0 | |
| 102/11-25-001-26W1/0 | Horizontal | Suspended | 10/26/2011 | 6090.1 | 3974.7 | 12/31/2015 | 0 | |
| 103/11-25-001-26W1/0 | Horizontal | Suspended | 10/25/2011 | 6526.5 | 8297.6 | 3/31/2016 | 0 | |
| 104/11-25-001-26W1/0 | Horizontal | Producing | 3/10/2013 | 4288.4 | 8257 | 12/31/2016 | 0 | |
| 105/11-25-001-26W1/0 | Horizontal | Producing | 3/9/2013 | 2151.4 | 2361.3 | 12/31/2015 | 0 | |
| 100/12-25-001-26W1/0 | Vertical | Abandoned | 6/20/1982 | 16862.2 | 39232.8 | 3/31/1992 | 0 | |
| 100/13-25-001-26W1/0 | Vertical | Injection | 10/27/1982 | 343.6 | 241.8 | 12/31/1983 | 66694.8 | 12/31/2007 |
| 100/14-25-001-26W1/0 | Vertical | Abandoned | 12/2/1982 | 439.4 | 252.4 | 8/31/1989 | 0 | |
| 102/14-25-001-26W1/0 | Horizontal | Suspended | 10/25/2011 | 2550.5 | 2235.7 | 10/31/2014 | 0 | |
| 103/14-25-001-26W1/0 | Horizontal | Suspended | 10/25/2011 | 2807.6 | 3814.4 | 11/30/2014 | 0 | |
| 104/14-25-001-26W1/0 | Horizontal | Suspended | 10/26/2011 | 3171.3 | 1700.4 | 10/31/2014 | 0 | |
| 100/15-25-001-26W1/0 | Vertical | Injection | 11/3/1982 | 467.2 | 136.2 | 9/30/1983 | 38585.7 | 10/31/2012 |
| 102/15-25-001-26W1/0 | Horizontal | Suspended | 10/5/2012 | 1933 | 4148.8 | 6/30/2016 | 0 | |
| 103/15-25-001-26W1/0 | Horizontal | Producing | 10/5/2012 | 3099.2 | 5847.5 | 12/31/2016 | 0 | |
| 104/15-25-001-26W1/0 | Horizontal | Producing | 10/5/2012 | 2509.6 | 4532.8 | 12/31/2016 | 0 | |
| 100/16-25-001-26W1/0 | Vertical | Producing | 10/25/1982 | 3667.2 | 1630 | 9/30/2008 | 0 | |
| 180/16-25-001-26W1/0 | Vertical | Producing | 11/30/1997 | 1261.1 | 206.3 | 8/31/2012 | 0 | |
| 100/01-26-001-26W1/2 | Vertical | Comingled | 1/28/1982 | 32911.9 | 28723.6 | 5/31/2013 | 0 | |
| 100/02-26-001-26W1/0 | Vertical | Comingled | 2/12/1982 | 26498.7 | 21948.6 | 2/28/2011 | 0 | |
| 102/02-26-001-26W1/0 | Horizontal | Producing | 8/26/2013 | 5361.6 | 3433.3 | 12/31/2016 | 0 | |
| 103/02-26-001-26W1/0 | Horizontal | Producing | 8/23/2013 | 2966.1 | 2824.9 | 12/31/2016 | 0 | |
| 104/02-26-001-26W1/0 | Horizontal | Producing | 8/26/2013 | 3665.3 | 1138.7 | 12/31/2016 | 0 | |
| 105/02-26-001-26W1/0 | Horizontal | Suspended | 8/26/2013 | 2997.1 | 1340.6 | 4/30/2016 | 0 | |
| 100/07-26-001-26W1/0 | Vertical | Injection | 10/21/1982 | 2446.4 | 306.1 | 12/31/1983 | 140303.7 | 1/31/2013 |
| 100/08-26-001-26W1/0 | Vertical | Producing | 12/22/1981 | 37114.1 | 45497.1 | 4/30/2013 | 0 | |
| | | | | 616192.3 | 626743.9 | | 1165910.9 | |

TABLE NO. 2 - VRR Calculations

| Date | Mth Oil Prod m3 | Cum Oil Prod Km3 | Mth Water Prod m3 | Cum Water Prod Km3 | Water Oil Ratio m3/m3 | Mth Water Inj m3 | Cum Water Inj Km3 | VRR | Cum VRR |
|------------|--------------------|---------------------|----------------------|-----------------------|--------------------------|---------------------|----------------------|-------|---------|
| 12/31/1981 | 1293 | 1292.900 | 647 | 647.200 | 0.50 | | 0.000 | 0.000 | 0.000 |
| 12/31/1982 | 34589 | 35881.800 | 8564 | 9211.400 | 0.25 | | 0.000 | 0.000 | 0.000 |
| 12/31/1983 | 63455 | 99337.000 | 26801 | 36012.200 | 0.42 | 98755 | 98755.000 | 0.990 | 0.657 |
| 12/31/1984 | 55295 | 154631.500 | 28617 | 64629.100 | 0.52 | 132955 | 231710.100 | 1.442 | 0.956 |
| 12/31/1985 | 41787 | 196418.400 | 27555 | 92183.900 | 0.66 | 86897 | 318606.900 | 1.149 | 1.002 |
| 12/31/1986 | 37496 | 233914.700 | 28006 | 120190.100 | 0.75 | 107802 | 426408.700 | 1.516 | 1.096 |
| 12/31/1987 | 32268 | 266183.100 | 39340 | 159530.100 | 1.22 | 82230 | 508638.200 | 1.076 | 1.092 |
| 12/31/1988 | 28003 | 294186.200 | 25126 | 184656.200 | 0.90 | 64867 | 573504.700 | 1.131 | 1.097 |
| 12/31/1989 | 23117 | 317302.800 | 20406 | 205062.400 | 0.88 | 9366 | 582871.100 | 0.199 | 1.023 |
| 12/31/1990 | 19472 | 336775.100 | 16000 | 221062.000 | 0.82 | 24156 | 607027.400 | 0.629 | 0.998 |
| 12/31/1991 | 13902 | 350676.600 | 16050 | 237111.700 | 1.15 | 31802 | 638829.200 | 0.993 | 0.998 |
| 12/31/1992 | 12342 | 363018.400 | 17729 | 254840.400 | 1.44 | 41247 | 680076.500 | 1.292 | 1.012 |
| 12/31/1993 | 10180 | 373198.600 | 20905 | 275745.800 | 2.05 | 81517 | 761593.600 | 2.500 | 1.080 |
| 12/31/1994 | 11592 | 384791.000 | 15873 | 291618.700 | 1.37 | 26062 | 787655.100 | 0.892 | 1.073 |
| 12/31/1995 | 11593 | 396384.300 | 18340 | 309958.200 | 1.58 | 56183 | 843837.700 | 1.774 | 1.102 |
| 12/31/1996 | 11489 | 407873.600 | 16992 | 326950.000 | 1.48 | 57114 | 900951.600 | 1.891 | 1.132 |
| 12/31/1997 | 8731 | 416604.100 | 15108 | 342057.500 | 1.73 | 46833 | 947784.600 | 1.862 | 1.154 |
| 12/31/1998 | 7120 | 423723.900 | 13147 | 355204.900 | 1.85 | 24871 | 972655.400 | 1.166 | 1.155 |
| 12/31/1999 | 5829 | 429552.900 | 11053 | 366257.500 | 1.90 | 17130 | 989785.200 | 0.965 | 1.151 |
| 12/31/2000 | 5998 | 435550.400 | 11740 | 377997.200 | 1.96 | 12856 | 1002640.800 | 0.690 | 1.141 |
| 12/31/2001 | 6356 | 441906.600 | 10508 | 388505.100 | 1.65 | 15584 | 1018224.900 | 0.875 | 1.136 |
| 12/31/2002 | 5846 | 447752.100 | 9016 | 397521.000 | 1.54 | 12815 | 1031039.500 | 0.814 | 1.130 |
| 12/31/2003 | 5399 | 453151.000 | 7476 | 404996.800 | 1.38 | 10947 | 1041986.900 | 0.800 | 1.125 |
| 12/31/2004 | 4779 | 457930.200 | 6511 | 411507.900 | 1.36 | 9381 | 1051367.800 | 0.781 | 1.121 |
| 12/31/2005 | 4146 | 462076.100 | 7149 | 418656.800 | 1.72 | 8353 | 1059720.300 | 0.701 | 1.115 |
| 12/31/2006 | 4094 | 466170.200 | 7752 | 426408.800 | 1.89 | 11382 | 1071102.700 | 0.913 | 1.113 |
| 12/31/2007 | 3775 | 469945.500 | 8308 | 434716.400 | 2.20 | 36593 | 1107696.000 | 2.893 | 1.136 |
| 12/31/2008 | 3227 | 473172.000 | 8271 | 442987.800 | 2.56 | 10750 | 1118445.800 | 0.897 | 1.133 |
| 12/31/2009 | 4682 | 477853.600 | 10885 | 453872.800 | 2.33 | 6697 | 1125142.900 | 0.412 | 1.121 |
| 12/31/2010 | 5692 | 483545.500 | 11078 | 464950.600 | 1.95 | 17244 | 1142387.200 | 0.978 | 1.119 |
| 12/31/2011 | 14014 | 497559.200 | 17602 | 482552.200 | 1.26 | 1465 | 1143852.100 | 0.043 | 1.084 |
| 12/31/2012 | 47697 | 545256.400 | 59593 | 542145.400 | 1.25 | 21723 | 1165574.900 | 0.190 | 0.997 |
| 12/31/2013 | 49006 | 594262.100 | 58552 | 600697.200 | 1.19 | 336 | 1165910.900 | 0.003 | 0.908 |
| 12/31/2014 | 14461 | 608723.000 | 12651 | 613347.800 | 0.87 | | 1165910.900 | 0.000 | 0.888 |
| 12/31/2015 | 4061 | 612784.300 | 4988 | 618335.500 | 1.23 | | 1165910.900 | 0.000 | 0.881 |
| 12/31/2016 | 3408 | 616192.300 | 8408 | 626743.900 | 2.47 | | 1165910.900 | 0.000 | 0.872 |

TABLE NO. 3

**Tundra Oil and Gas
Waskada Lower Amaranth Unit No. 1
2016 Injection Volumes**

| Well Location | Date | Hours On | H ₂ O Inj Cal-d avg (m ³ /d) | Monthly Injected H ₂ O (m ³) |
|---------------------------|--------|----------|--|---|
| Unit No. 1 Total: | | | | |
| | Jan-16 | 0 | 0.0 | 0.00 |
| | Feb-16 | 0 | 0.0 | 0.00 |
| | Mar-16 | 0 | 0.0 | 0.00 |
| | Apr-16 | 0 | 0.0 | 0.00 |
| | May-16 | 0 | 0.0 | 0.00 |
| | Jun-16 | 0 | 0.0 | 0.00 |
| | Jul-16 | 0 | 0.0 | 0.00 |
| | Aug-16 | 0 | 0.0 | 0.00 |
| | Sep-16 | 0 | 0.0 | 0.00 |
| | Oct-16 | 0 | 0.0 | 0.00 |
| | Nov-16 | 0 | 0.0 | 0.00 |
| | Dec-16 | 0 | 0.0 | 0.00 |
| 2016 Group Totals: | | | | 0.00 |

Unit No. 1 Total:

| | | | |
|------|---|--------|------------|
| 1981 | 0 | 0 | 0.00 |
| 1982 | 0 | 0 | 0.00 |
| 1983 | 0 | 293.45 | 98,755.00 |
| 1984 | 0 | 362.96 | 132,955.10 |
| 1985 | 0 | 238.1 | 86,896.80 |
| 1986 | 0 | 295.4 | 107,801.80 |
| 1987 | 0 | 225.6 | 82,229.50 |
| 1988 | 0 | 177.2 | 64,866.50 |
| 1989 | 0 | 25.8 | 9,366.40 |
| 1990 | 0 | 66.1 | 24,156.30 |
| 1991 | 0 | 87.1 | 31,801.80 |
| 1992 | 0 | 112.6 | 41,247.30 |
| 1993 | 0 | 224.0 | 81,517.10 |
| 1994 | 0 | 71.6 | 26,061.50 |
| 1995 | 0 | 153.3 | 56,182.60 |
| 1996 | 0 | 156.1 | 57,113.90 |
| 1997 | 0 | 128.4 | 46,833.00 |
| 1998 | 0 | 68.5 | 24,870.80 |
| 1999 | 0 | 46.9 | 17,129.80 |
| 2000 | 0 | 35.2 | 12,855.60 |
| 2001 | 0 | 42.7 | 15,584.10 |
| 2002 | 0 | 35.1 | 12,814.60 |
| 2003 | 0 | 30.0 | 10,947.40 |
| 2004 | 0 | 25.6 | 9,380.90 |
| 2005 | 0 | 22.9 | 8,352.50 |
| 2006 | 0 | 34.1 | 11,382.40 |
| 2007 | 0 | 100.2 | 36,593.30 |
| 2008 | 0 | 29.4 | 10,749.80 |
| 2009 | 0 | 27.4 | 6,697.10 |
| 2010 | 0 | 47.1 | 17,244.30 |
| 2011 | 0 | 15.9 | 1,464.90 |
| 2012 | 0 | 64.8 | 21,722.80 |
| 2013 | 0 | 10.8 | 336.00 |
| 2014 | 0 | 0.0 | 0.00 |
| 2015 | 0 | 0.0 | 0.00 |
| 2016 | 0 | 0.0 | 0.00 |

Group Totals: **1,165,910.90**

TABLE NO. 4

Tundra Oil and Gas
Waskada Lower Amaranth Unit No. 1
2016 Production Volumes

| Date | Hours On | Oil Rate (CD) m3/d | Monthly Oil Prod m3 | Water Rate (CD) m3/d | Monthly Water Prod m3 | Water Oil Ratio m3/m3 | Well Count |
|--------|----------|-----------------------|------------------------|-------------------------|--------------------------|--------------------------|------------|
| Jan-16 | 9,528 | 10.52 | 326 | 24.95 | 774 | 2 | 13 |
| Feb-16 | 9,720 | 10.11 | 293 | 30.06 | 872 | 3 | 14 |
| Mar-16 | 11,544 | 13.75 | 426 | 43.04 | 1,334 | 3 | 16 |
| Apr-16 | 9,000 | 12.35 | 371 | 30.11 | 903 | 2 | 13 |
| May-16 | 9,192 | 11.20 | 347 | 23.95 | 743 | 2 | 12 |
| Jun-16 | 8,520 | 10.21 | 306 | 20.23 | 607 | 2 | 12 |
| Jul-16 | 7,800 | 9.01 | 279 | 17.57 | 545 | 2 | 10 |
| Aug-16 | 7,872 | 9.00 | 279 | 16.76 | 520 | 2 | 11 |
| Sep-16 | 7,848 | 8.30 | 249 | 21.85 | 656 | 3 | 11 |
| Oct-16 | 8,136 | 6.54 | 203 | 16.64 | 516 | 3 | 11 |
| Nov-16 | 7,920 | 6.31 | 189 | 13.77 | 413 | 2 | 11 |
| Dec-16 | 7,392 | 4.49 | 139 | 17.01 | 527 | 4 | 10 |
| | 104,472 | | 3,408 | | 8,408 | | |

| Date | Hours On | Oil Rate (CD) m3/d | Monthly Oil Prod m3 | Water Rate (CD) m3/d | Monthly Water Prod m3 | Water Oil Ratio m3/m3 | Well Count |
|------------|-----------|-----------------------|------------------------|-------------------------|--------------------------|--------------------------|------------|
| 31/12/1981 | 3336 | 14.13 | 1,293 | 7.02 | 647 | 0.53 | 1 |
| 31/12/1982 | 124056 | 94.50 | 34,589 | 23.55 | 8564 | 0.27 | 14 |
| 31/12/1983 | 220584 | 173.83 | 63,455 | 73.22 | 26801 | 0.42 | 25 |
| 31/12/1984 | 197112 | 151.14 | 55,295 | 78.16 | 28617 | 0.52 | 23 |
| 31/12/1985 | 193791 | 114.55 | 41,787 | 75.51 | 27555 | 0.66 | 22 |
| 31/12/1986 | 193951 | 102.74 | 37,496 | 76.56 | 28006 | 0.74 | 22 |
| 31/12/1987 | 185702 | 88.48 | 32,268 | 107.74 | 39340 | 1.23 | 21 |
| 31/12/1988 | 166848 | 76.45 | 28,003 | 68.74 | 25126 | 0.91 | 19 |
| 31/12/1989 | 158640 | 63.33 | 23,117 | 55.87 | 20406 | 0.89 | 18 |
| 31/12/1990 | 178128 | 53.35 | 19,472 | 43.79 | 16000 | 0.84 | 20 |
| 31/12/1991 | 156816 | 38.10 | 13,902 | 43.96 | 16050 | 1.16 | 18 |
| 31/12/1992 | 154320 | 33.70 | 12,342 | 48.43 | 17729 | 1.48 | 18 |
| 31/12/1993 | 143064 | 27.88 | 10,180 | 57.27 | 20905 | 2.14 | 16 |
| 31/12/1994 | 150888 | 31.79 | 11,592 | 43.48 | 15873 | 1.38 | 17 |
| 31/12/1995 | 153864 | 31.78 | 11,593 | 50.25 | 18340 | 1.59 | 18 |
| 31/12/1996 | 139248 | 31.40 | 11,489 | 46.39 | 16992 | 1.49 | 16 |
| 31/12/1997 | 134544 | 23.92 | 8,731 | 41.40 | 15108 | 1.73 | 15 |
| 31/12/1998 | 127416 | 19.51 | 7,120 | 36.03 | 13147 | 1.84 | 15 |
| 31/12/1999 | 104040 | 15.98 | 5,829 | 30.27 | 11053 | 1.90 | 12 |
| 31/12/2000 | 112608 | 16.40 | 5,998 | 32.14 | 11740 | 1.96 | 13 |
| 31/12/2001 | 114408 | 17.40 | 6,356 | 28.78 | 10508 | 1.69 | 13 |
| 31/12/2002 | 114720 | 16.01 | 5,846 | 24.70 | 9016 | 1.55 | 13 |
| 31/12/2003 | 111096 | 14.80 | 5,399 | 20.50 | 7476 | 1.39 | 13 |
| 31/12/2004 | 99168 | 13.05 | 4,779 | 17.78 | 6511 | 1.37 | 11 |
| 31/12/2005 | 96168 | 11.37 | 4,146 | 19.60 | 7149 | 1.73 | 11 |
| 31/12/2006 | 108911 | 11.21 | 4,094 | 21.20 | 7752 | 1.92 | 12 |
| 31/12/2007 | 100,681 | 10.34 | 3,775 | 22.71 | 8308 | 2.23 | 12 |
| 31/12/2008 | 110,688 | 8.81 | 3,227 | 22.60 | 8271 | 2.73 | 13 |
| 31/12/2009 | 121,804 | 12.84 | 4,682 | 29.86 | 10885 | 2.39 | 14 |
| 31/12/2010 | 119,128 | 15.56 | 5,692 | 30.28 | 11078 | 2.17 | 14 |
| 31/12/2011 | 108,046 | 38.40 | 14,014 | 48.24 | 17602 | 1.80 | 12 |
| 31/12/2012 | 193,115 | 130.35 | 47,697 | 162.77 | 59593 | 1.24 | 22 |
| 31/12/2013 | 267,446 | 134.15 | 49,006 | 160.53 | 58552 | 1.22 | 30 |
| 31/12/2014 | 234,400 | 39.87 | 14,461 | 34.90 | 12651 | 0.93 | 27 |
| 31/12/2015 | 124,076 | 11.04 | 4,061 | 13.56 | 4988 | 1.24 | 14 |
| 31/12/2016 | 104,472 | 9.32 | 3,408 | 23.00 | 8408 | 2.50 | 12 |
| | 5,127,283 | | 616,192 | | 626,744 | | |