

Bayshore Petroleum Corp.
FORM 51-101 F1
Statement of Reserves Data
And Other Oil and Gas Information
For the Year ending December 31, 2016

Part 1 Date of Statement

Statement date: April 30, 2017
Effective date: December 31, 2016
Preparation date: April 30, 2017

Part 2 Disclosure of Reserves Data

- 2.1 Bayshore Petroleum Corp. ("Bayshore" or the "Company") reports no Reserves for the year ending December 31, 2016.
- 2.2 Not applicable.
- 2.3 Repealed.
- 2.4 Repealed.

Part 3 Pricing Assumptions

- 3.1 Not applicable.
- 3.2 Not applicable.

Part 4 Reconciliation of Changes in Reserves

- 4.1 Not Applicable
- 4.2 Repealed

Part 5 Additional Information Relating to Reserves Data

- 5.1 Bayshore reports no Undeveloped Reserves for the year ending December 31, 2016.
- 5.2 Not applicable.
- 5.3 Not applicable.

Part 6 Other Oil and Gas Information

- 6.1 Bigstone property is located onshore in Township 61, Range 22 W5M in central Alberta. Bayshore has a 12% working interest in one well at 14-24-61-22W5 and a 1.5% Gross Overriding Royalty on a second and third well on the lease at 6-19-61-21W5 and 3-25-61-22W5.

Kaybob property is located onshore in Township 59, Range 18 W5M in central Alberta. Bayshore has a 21% working interest in two wells.

All wells are shut-in as at year end and did not produce material production in the year ended December 31, 2016. As a result cash flows were negative and uneconomic.

- 6.2 Not Applicable.

- 6.2.1 There is no plan by Bayshore to expand any existing property. Bayshore's plan is to divest the properties.

- 6.3 Bayshore has no forward contracts.

- 6.4 Repealed.

- 6.5 Not Applicable.

- 6.6 Not Applicable.

- 6.7 Not Applicable.

- 6.8 Not Applicable.

- 6.9 Production History (last production during calendar 2015)

1. Average Gross (Company) Daily Production Volume

- a. Gas: 0.02 mcf/d
NGL: 0.1 b/d
- b. Average per unit of Volume
 - i. Price received gas: \$2.34/mcf
Price received NGL: \$52.50/b
 - ii. Royalty gas: \$0.12/mcf
Royalty NGL: \$18.22/b
 - iii. Production cost: \$19,436/boe
 - iv. Netback: \$Negative

2. Production for each field and in total

- a. Bigstone
 - Gas: 0.008mcf/d
 - NGL: 0.03b/d

b. Kaybob

Gas: 0.01mcf/d

NGL: 0.05b/d

c. Total

Gas: 0.02mcf/d

NGL: 0.1b/d