

WesCan Energy Corp.
STATEMENT OF RESERVES DATA
AND OTHER OIL AND GAS INFORMATION
(Form 51-101F1)

Part 1 – Date of Statement

This statement of reserves data and other oil and gas information is dated July 15, 2017

The effective date is March 31, 2017

The preparation date is July 15, 2017

Part 2 – Disclosure of Reserves Data

The following is a summary of the oil and natural gas reserves and the value of future net revenue of WesCan Energy Corp. (the "Company") as evaluated by McDaniel & Associates Consultants Ltd. (McDaniels) as at March 31, 2017, and dated July 15, 2017 (the "McDaniel Report"). McDaniels is an independent qualified reserves evaluator and auditor.

All evaluations of future revenue are after the deduction of future income tax expenses, unless otherwise noted in the tables, royalties, development costs, production costs and well abandonment costs but before consideration of indirect costs such as administrative, overhead and other miscellaneous expenses. The estimated future net revenue contained in the following tables does not necessarily represent the fair market value of the Company's reserves. There is no assurance that the forecast price and cost assumptions contained in the McDaniel Report will be attained and variances could be material. Other assumptions and qualifications relating to costs and other matters are included in the McDaniel Report. The recovery and reserves estimates on the Company's properties described herein are estimates only. The actual reserves on the Company's properties may be greater or less than those calculated.

SUMMARY OF OIL AND GAS RESERVES BASED ON FORECAST PRICES AND COSTS AS AT MARCH 31, 2017

Reserves Category	Company Reserves ⁽¹⁾							
	Light and Medium Oil		Heavy Oil		Natural Gas ⁽⁹⁾		Natural Gas Liquids	
	Gross Mstb	Net Mstb	Gross Mbbl	Net Mbbl	Gross MMscf	Net MMscf	Gross Mbbl	Net Mbbl
PROVED								
Developed Producing ⁽²⁾⁽⁶⁾	157.8	143.6	80.2	70.3	335.8	290.3	10.1	7.4
Developed Non-Producing ⁽²⁾⁽⁷⁾	-	-	32.7	29.7	17.4	13.9	0.5	0.4
Undeveloped ⁽²⁾⁽⁸⁾	99.8	84.4	-	-	67.4	57.5	2.0	1.7
TOTAL PROVED⁽²⁾	257.6	228.0	112.9	100.0	420.5	361.8	12.6	9.5
TOTAL PROBABLE⁽³⁾	160.6	141.4	32.0	27.7	159.1	140.6	4.8	4.0
TOTAL PROVED + PROBABLE⁽²⁾⁽³⁾	418.2	369.9	144.9	127.7	579.7	502.3	17.4	13.5

SUMMARY OF NET PRESENT VALUES BASED ON FORECAST PRICES AND COSTS AS AT MARCH 31, 2017

Reserves Category	Net Present Values of Future Net Revenue									
	Before Income Tax					After Income Tax				
	Discounted at					Discounted at				
0%/yr	5%/yr.	10%/yr.	15%/yr.	20%/yr.	0%/yr	5%/yr.	10%/yr.	15%/yr.	20%/yr.	
\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	\$M	
PROVED										
Developed Producing ⁽²⁾⁽⁶⁾	3,745.1	3,553.4	3,211.5	2,872.9	2,576.3	3,730.6	3,542.5	3,203.2	2,866.5	2,571.3
Developed Non-Producing ⁽²⁾⁽⁷⁾	267.7	313.9	315.4	299.1	276.7	125.0	197.7	219.7	219.4	209.7
Undeveloped ⁽²⁾⁽⁸⁾	2,389.4	2,036.1	1,734.6	1,482.4	1,272.7	1,696.9	1,440.6	1,215.8	1,025.6	866.4
TOTAL PROVED⁽²⁾	6,402.2	5,903.4	5,261.5	4,654.4	4,125.7	5,552.5	5,180.8	4,638.7	4,111.4	1,581.5
TOTAL PROBABLE⁽³⁾	6,265.8	4,659.9	3,519.4	2,722.7	2,157.2	4,814.4	3,554.2	2,651.5	2,023.6	1,581.5
TOTAL PROVED + PROBABLE⁽²⁾⁽³⁾	12,668.0	10,568.3	8,780.9	7,377.1	6,282.8	10,366.9	8,735.0	7,290.2	6,135.0	5,228.9

**TOTAL FUTURE NET REVENUE
(UNDISCOUNTED)
BASED ON FORECAST PRICES AND COSTS
AS AT MARCH 31, 2017**

	Revenue (\$M)	Royalties (\$M)	Operating Costs (\$M)	Development Costs (\$M)	Abandonment and Reclamation Costs (\$M)	Future Net Revenue Before Income Taxes (\$M)	Income Taxes (\$M)	Future Net Revenue After Income Taxes (\$M)
Total Proved ⁽²⁾	26,785	3,008	14,242	1,185	1,947	6,402	850	5,553
Total Proved Plus Probable ⁽²⁾⁽³⁾	42,280	4,849	20,854	1,735	2,735	12,668	2,301	10,367

**FUTURE NET REVENUE BY PRODUCTION GROUP
BASED ON FORECAST PRICES AND COSTS
AS AT MARCH 31, 2017**

Reserve Category	Production Group	Future Net Revenue Before Income Taxes (Discounted at 10%/Year) (\$M)
Total Proved ⁽²⁾	Light and Medium Oil (including solution gas and other by-products)	3,923
	Heavy Oil (including solution gas and other by-products)	1,338
	Total	45,261
Total Proved Plus Probable ⁽²⁾⁽³⁾	Light and Medium Oil (including solution gas and other by-products)	7,028
	Heavy Oil (including solution gas and other by-products)	1,752
	Total	8,781

**OIL AND GAS RESERVES AND NET PRESENT VALUES BY PRODUCTION GROUP
BASED ON FORECAST PRICES AND COSTS
AS AT MARCH 31, 2017**

Reserve Group by Category	Reserves								Net Present Value (BIT) 10% M\$	Unit Values @ 10% \$/boe
	Light & Medium Oil		Heavy Oil		Gas ⁽⁹⁾		NGL			
	Gross	Net	Gross	Net	Gross	Net	Gross	Net		
	Mbbl	Mbbl	Mbbl	Mbbl	MMcf	MMcf	Mbbl	Mbbl		
Proved										
Developed Producing	157.8	143.6	80.2	70.3	335.8	290.3	10.1	7.4	3,211.5	11.91
Developed Non-Producing	-	-	32.7	29.6	17.4	13.9	0.5	0.4	315.4	9.74
Undeveloped	99.8	84.4	-	-	67.4	57.5	2.0	1.7	1,734.6	18.13
Total Proved	257.6	228.0	112.9	100.0	420.5	361.8	12.6	9.5	5,261.5	13.23
Total Probable	160.6	141.4	32.0	27.7	159.1	140.6	4.8	4.0	3,519.4	17.91
Total Proved Plus Probable	418.2	369.4	144.0	127.7	579.7	502.3	17.4	13.5	8,780.9	14.77

Notes:

- "Gross Reserves" are the Company's working interest (operating or non-operating) share before deducting of royalties and without including any royalty interests of the Company. "Net Reserves" are the Company's working interest (operating or non-operating) share after deduction of royalty obligations, plus the Company's royalty interests in reserves.
- "Proved" reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.
- "Probable" reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.
- "Possible" reserves are those additional reserves that are less certain to be recovered than probable reserves. It is unlikely that the actual remaining quantities recovered will exceed the sum of the estimated proved plus probable plus possible reserves.
- "Developed" reserves are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (e.g. when compared to the cost of drilling a well) to put the reserves on production.
- "Developed Producing" reserves are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.
- "Developed Non-Producing" reserves are those reserves that either have not been on production, or have previously been on production, but are shut in, and the date of resumption of production is unknown.
- "Undeveloped" reserves are those reserves expected to be recovered from know accumulations where a significant expenditure (for example, when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves classification (proved, probable, possible) to which they are assigned.
- Includes associated, non-associated and solution gas where applicable.

Part 3 – Pricing Assumptions

The following tables detail the benchmark reference prices for the regions in which the Company operated, as at March 31, 2017 reflected in the reserves data disclosed above under "Part 2 – Disclosure of Reserves Data". The forecast price assumptions assume the continuance of current laws and regulations and take into account inflation with respect to future operating and capital costs. There will be adjustments to field prices from the benchmarks below.

McDaniel & Associates Consultants Ltd.
Summary of Price Forecasts April 1, 2017

Year	WTI Crude Oil \$/bbl (1)	Brent Crude Oil \$/bbl (2)	Edmonton Light Crude Oil \$/bbl (3)	Alberta Bow River Hardisty Crude Oil \$/bbl (4)	Western Canadian Select Crude Oil \$/bbl (5)	Alberta Heavy Crude Oil \$/bbl (6)	Sask Cromer Medium Crude Oil \$/bbl (7)	Edmonton Cond. & Natural Gasolines \$/bbl	Edmonton Propane \$/bbl	Edmonton Butanes \$/bbl	Inflation %	US/CAN Exchange Rate \$/\$/CAN
History												
1987	19.30		24.30	20.79				23.80	9.98	16.80		0.755
1988	16.00		18.70	14.41				18.30	8.19	12.95		0.812
1989	19.60		22.20	18.09				21.80	8.14	10.35		0.844
1990	24.50		27.60	21.06		16.00		27.00	13.67	16.21		0.857
1991	21.40		23.40	15.07		9.05		22.90	11.91	15.25		0.873
1992	20.55		23.50	17.52		12.95		23.00	10.55	14.05		0.828
1993	18.60		21.90	16.70		13.30		21.50	14.10	13.55		0.775
1994	17.20		22.20	18.43		15.00		21.75	12.50	13.45		0.732
1995	18.45		24.25	20.80		17.25		23.76	13.90	13.80		0.729
1996	22.10		29.35	25.11		20.05		28.75	22.20	17.15		0.733
1997	20.55	19.09	27.80	21.22		14.40		31.10	18.60	19.05		0.722
1998	14.40	12.77	20.35	14.60		9.40	17.00	21.85	10.95	11.90		0.687
1999	19.25	17.86	27.60	23.35		19.65	25.47	27.60	15.45	17.73		0.673
2000	30.31	28.40	44.72	34.35		27.80	40.10	46.25	31.55	35.00		0.674
2001	25.97	24.42	39.60	25.07		18.05	32.22	42.44	29.15	28.45		0.646
2002	26.10	24.95	39.95	31.65		27.60	34.93	40.79	19.85	26.10		0.637
2003	31.05	28.85	43.15	32.68		27.40	37.57	44.19	30.15	33.45		0.716
2004	41.40	38.30	52.54	37.60	36.14	30.40	45.94	54.09	33.28	39.45		0.770
2005	56.56	54.48	68.72	44.83	44.60	34.35	57.47	69.63	43.29	52.58		0.826
2006	66.23	65.20	72.80	51.55	51.22	43.14	61.25	75.06	44.05	60.10		0.880
2007	72.30	72.80	76.35	53.25	52.90	44.63	65.40	77.36	49.45	63.75		0.935
2008	99.60	97.80	102.20	84.30	82.94	75.55	93.20	104.75	58.40	75.25		0.943
2009	61.80	61.60	65.90	60.30	58.58	55.30	62.80	68.15	38.60	49.25		0.880
2010	79.50	79.90	77.50	68.50	67.23	61.45	73.80	84.25	46.70	66.05		0.971
2011	95.10	111.25	95.00	78.55	77.10	67.90	88.90	104.20	55.15	76.50		1.012
2012	94.20	111.65	86.10	74.35	73.08	63.65	82.10	100.80	28.60	69.55		1.000
2013	97.95	108.60	93.05	76.55	75.25	65.25	88.25	104.65	38.90	69.40		0.971
2014	93.00	99.00	93.50	80.40	79.10	71.20	87.80	102.40	45.05	69.60		0.906
2015	48.80	52.35	57.75	46.10	44.80	39.55	51.45	60.30	6.65	35.55		0.780
2016	43.30	43.55	53.85	40.30	39.00	33.25	48.95	56.20	13.15	34.35		0.760
2017 (3 mos)	51.75	53.70	65.00	51.65	50.40	45.40	60.10	69.65	29.70	44.60		0.760
Forecast												
2017 (9 mos)	52.50	54.50	66.50	51.90	51.20	44.30	59.90	69.50	17.70	41.40		0.750
2018	56.10	57.10	69.40	56.20	55.50	48.20	64.50	72.50	21.00	45.80	2.0	0.775
2019	59.80	60.80	72.30	60.00	59.30	51.70	67.20	75.40	24.90	47.70	2.0	0.800
2020	66.30	67.40	77.80	64.60	63.80	55.60	72.40	81.00	26.90	54.10	2.0	0.825
2021	73.10	74.20	83.40	69.20	68.40	59.60	77.60	86.60	29.00	561.10	2.0	0.850
2022	77.30	78.40	88.30	73.30	72.40	63.10	82.10	91.60	30.80	64.70	2.0	0.850
2023	78.80	79.90	90.00	74.70	73.80	64.40	83.70	93.40	31.40	65.90	2.0	0.850
2024	80.40	81.50	91.80	76.20	75.30	65.60	85.40	95.20	32.00	67.30	2.0	0.850
2025	82.00	83.20	93.70	77.80	76.80	67.00	87.10	97.20	32.70	68.60	2.0	0.850
2026	83.70	84.90	95.60	79.30	78.40	68.40	88.90	99.20	33.40	70.00	2.0	0.850
2027	85.30	86.50	97.40	80.80	79.90	69.60	90.60	101.10	34.00	71.40	2.0	0.850
2028	87.00	88.20	99.40	82.50	81.50	71.10	92.40	103.10	34.70	72.80	2.0	0.850
2029	88.80	90.10	101.40	84.20	83.10	72.50	94.30	105.20	35.40	74.30	2.0	0.850
2030	90.60	91.90	103.50	85.90	84.90	74.00	96.30	107.40	36.20	75.80	2.0	0.850
2031	92.40	93.70	105.50	87.60	86.50	75.40	98.10	109.50	36.90	77.30	2.0	0.850
Thereafter	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	2.0	0.850

- (1) West Texas Intermediate at Cushing Oklahoma 40 degrees API/0.5% sulphur
- (2) North Sea Brent Blend 37 degrees API/1.0% sulphur
- (3) Edmonton Light Sweet 40 degrees API, 0.3% sulphur
- (4) Bow River at Hardisty Alberta (Heavy stream)
- (5) Western Canadian Select at Hardisty, Alberta
- (6) Heavy crude oil 12 degrees API at Hardisty Alberta (after deduction of blending costs to reach pipeline quality)
- (7) Midale Cromer crude oil 29 degrees API, 2.0% sulphur

McDaniel & Associates Consultants Ltd.

Summary of Natural Gas Price Forecasts April 1, 2017

Year	U.S. Henry Hub Gas Price \$/MMBtu	Alberta AECO Spot Price \$/MMBtu	Alberta Average Plantgate \$/MMBtu	Alberta Aggregator Plantgate \$/MMBtu	Alberta Spot Sales Plantgate \$/MMBtu	Sask. Prov. Gas Plantgate \$/MMBtu	British Columbia Average Plantgate \$/MMBtu
(1)							
History							
1987	1.50		1.64	1.82	-		
1988	1.85		1.44	1.66	1.21		
1989	1.68		1.47	1.57	1.28		
1990	1.67		1.45	1.64	1.20		
1991	1.54		1.18	1.31	0.97		1.13
1992	1.79		1.22	1.30	1.04		1.10
1993	2.13		1.89	1.60	2.16		2.13
1994	1.92		1.83	1.81	1.86		1.87
1995	1.62		1.18	1.23	1.02		1.12
1996	2.50	1.39	1.54	1.63	1.34		1.47
1997	2.59	1.87	1.84	1.86	1.67		1.98
1998	2.06	2.04	1.90	1.88	1.84	2.05	2.00
1999	2.28	2.96	2.60	2.46	2.78	2.82	2.77
2000	4.31	5.02	4.80	4.57	4.85	4.78	4.88
2001	3.98	6.30	5.90	5.25	6.10	5.71	6.30
2002	3.36	4.07	3.89	3.80	3.90	3.90	3.93
2003	5.49	6.66	6.37	6.00	6.49	6.40	6.32
2004	5.90	6.87	6.62	6.35	6.70	6.48	6.45
2005	8.60	8.58	8.43	8.48	8.42	8.35	8.12
2006	6.75	7.16	6.87	6.59	6.96	6.67	6.45
2007	6.95	6.65	6.41	6.35	6.43	6.18	6.25
2008	8.85	8.15	7.90	8.10	7.90	8.07	8.10
2009	3.95	4.20	3.95	3.90	3.95	3.87	4.05
2010	4.40	4.15	3.90	3.85	3.90	3.96	3.90
2011	4.00	3.70	3.50	3.75	3.50	3.56	3.30
2012	2.75	2.45	2.25	2.25	2.25	2.31	2.25
2013	3.75	3.20	3.00	3.00	3.00	3.10	2.90
2014	4.35	4.40	4.20	4.20	4.20	4.40	4.10
2015	2.60	2.80	2.55	2.55	2.55	2.70	2.00
2016	2.50	2.10	1.90	1.90	2.20	2.20	1.55
2017 (3 mos)	3.00	3.00	2.70	2.70	3.00	2.30	1.30
Forecast							
2017 (9 mos)	3.25	3.00	1.80	1.80	2.80	2.90	2.63
2018	3.05	2.85	2.65	2.65	2.65	2.75	2.35
2019	3.20	3.05	2.85	2.85	2.85	2.65	2.79
2020	3.45	3.35	3.15	3.15	3.15	3.25	2.95
2021	3.80	3.65	3.45	3.45	3.45	3.55	3.25
2022	4.00	3.90	3.70	3.70	3.70	3.80	3.50
2023	4.10	4.05	3.80	3.80	3.80	3.90	3.55
2024	4.15	4.10	3.85	3.85	3.85	3.95	3.60
2025	4.25	4.20	3.95	3.95	3.95	4.05	3.70
2026	4.35	4.30	4.05	4.05	4.05	4.15	3.80
2027	4.40	4.35	4.10	4.10	4.10	4.20	3.85
2028	4.50	4.45	4.20	4.20	4.20	4.30	3.95
2029	4.60	4.55	4.30	4.30	4.30	4.45	4.05
2030	4.70	4.65	4.40	4.40	4.40	4.55	4.15
2031	4.80	4.75	4.50	4.50	4.50	4.25	4.42
Thereafter	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr

(1) This forecast also applies to direct sales contracts and the Alberta gas reference price used in the crown royalty calculations.

Part 4 – Reconciliation of Changes in Reserves

The following table sets forth a reconciliation of the changes in the Company's gross reserves as at March 31, 2017 against such reserves as at March 31, 2016 based on the forecast price and cost assumptions.

RECONCILIATION OF COMPANY GROSS RESERVES BY PRINCIPAL PRODUCT TYPE BASED ON FORECAST PRICES AND COSTS AS AT MARCH 31, 2017

	Light and Medium Oil			Heavy Oil			Associated and Non-Associated Gas			NGL		
	Proved (Mbbbl)	Probable (Mbbbl)	Proved Plus Probable (Mbbbl)	Proved (Mbbbl)	Probable (Mbbbl)	Proved Plus Probable (Mbbbl)	Proved (MMscf)	Probable (MMscf)	Proved Plus Probable (MMscf)	Proved (MMscf)	Probable (MMscf)	Proved Plus Probable (MMscf)
	At Mar 31, 2016	280.0	162.7	442.7	119.2	26.3	145.5	445.3	150.7	596.0	13.0	4.2
Production	(22.2)		(22.2)	(10.4)		(10.4)	(50.3)		(50.3)	(1.5)		(1.5)
Acquisitions												
Dispositions	-	-	-	-	-	-	-	-	-	-	-	-
Discoveries	-	-	-	-	-	-	-	-	-	-	-	-
Extensions	-	-	-	-	-	-	-	-	-	-	-	-
Revisions to Previous Estimates												
Economic Factors	-	-	-	-	-	-	-	-	-	-	-	-
Technical Revisions	(0.1)	(2.1)	(2.3)	4.1	5.7	9.8	25.5	8.4	33.9	1.1	-0.6	1.7
Extensions & Improved Recovery	-	-	-	-	-	-	-	-	-	-	-	-
At Mar 31, 2017	257.6	160.6	418.2	112.9	32.0	144.9	420.5	159.2	579.7	12.6	4.8	17.4

Part 5 – Additional Information Relating to Reserves Data

Undeveloped Reserves

Reserves classified as undeveloped are those that are expected to be recovered from known accumulations where a significant expenditure (eg. The cost of drilling and completing a well) is required to render them capable of production. These accumulations are known due to production data and other information learned by exploration in the area where the property is located. Probable undeveloped reserves are characterized by a lower certainty of recovery than proven undeveloped reserves.

The following table sets forth the net proved and probable undeveloped reserves, each by product type, attributed to our assets for the years ended March 31, 2017, 2016, 2015, and, in the aggregate, before that time based on forecast prices and costs.

Undeveloped Reserves as of March 31, 2017						
Factors	L & M Oil (Mbbbl)		Natural Gas (MMcf)		Oil Equivalent (Mboe)	
	1st Attributed	Cumulative at Year End	1st Attributed	Cumulative at Year End	1st Attributed	Cumulative at Year End
Proved Undeveloped Reserves						
Prior thereto	-	-	-	-	-	-
March 31,2015	-	-	-	-	-	-
March 31,2016	98.9	98.9	65.5	65.5	109.9	109.9
March 31,2017	101.8	101.8	67.4	67.4	113.1	113.1
Proved & Probable Undeveloped Reserves						
Prior thereto	-	-	-	-	-	-
March 31,2015	-	-	-	-	-	-
March 31,2016	223	223	139.5	139.5	246.2	246.2
March 31,2017	229.2	229.2	143.4	143.4	253.1	253.1

Significant Factors or Uncertainties

The estimation of reserves requires significant judgment and decisions based on available geological, geophysical, engineering and economic data. These estimates can change substantially as additional information from ongoing development activities and production performance becomes available and as economic and political conditions impact oil and gas prices and costs change. The Company's estimates are based on current production forecast, prices and economic conditions. All of the Company's reserves were evaluated by McDaniels, an independent engineering firm.

As circumstances change and additional data becomes available, reserve estimates also change. Based on new information, reserves estimates are reviewed and revised, either upward or downward, as warranted. Although every reasonable effort has been made by the Company to ensure that reserves estimate are accurate, revisions may arise as new information becomes available. As new geological, production and economic data is incorporated into the process of estimating reserves the accuracy of the reserve estimate improves.

Certain information regarding the Company set forth in this report, including management's assessment of the Company's future plans and operations contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These risks include, but are not limited to: the risks associated with the oil and gas industry, commodity prices and exchange rates; industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated with the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. Competition from other producers, the lack of available qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources are additional risks the Company faces in this market. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward looking statements and accordingly, no assurance can be given that any events anticipated by the forward looking statements will transpire or occur, if any of them do, what benefits the Company can derive from. The reader is cautioned not to place undue reliance on this forward looking information.

Future Development Costs

The following table shows the development costs anticipated in the next five years, which have been deducted in the estimation of the future net revenues of the proved and probable reserves.

	Total Proved Estimated Using Forecast Prices and Costs (Undiscounted) (\$M)	Total Proved Plus Probable Estimated Using Forecast Prices and Costs (Undiscounted) (\$M)
2016	1,210	1,760
2017	1,185	1,735
2018	-	-
2019	-	-
2020	-	-
Total for five years	2,395	3,495
Remainder	-	-
Total for all years	2,395	3,495

The Company has been successful in raising its required capital through equity financings and plans to continue to do so for the development costs specified above. The effect of the costs of the expected funding would have no impact on the revenues or reserves currently being reported.

Part 6 – Other Oil and Gas Information

Oil and Gas Properties and Wells

Major property

WesCan's 14 operated batteries well sites are located in the Provost area of east-central Alberta. The company owns and operated a 100% working interest in these assets which are productive from multiple zones in the Mannville.

The following table sets forth the number of wells in which the Company held a working interest as at March 31, 2017.

	Oil		Natural Gas	
	Gross	Net	Gross	Net
Producing	15.0	14.4	0	0
Non-producing	8.0	8.0	0	0
Total	23.0	22.4	0	0

The Company has a working interest position in the following acreage:

	<u>Gross (acres)</u>	<u>Net (acres)</u>
Developed	1,719	1,618
Undeveloped	751	751

Forward Contracts

As of March 31, 2017 the Company had no forward contracts.

Additional Information Concerning Abandonment and Reclamation Costs

McDaniel has included abandonment costs in the Undiscounted Total Proved \$1,947M and \$2,174 Undiscounted for Total Proved & Probable and going forward will be to only apply abandonment and reclamation costs to undeveloped locations.

Tax Horizon

The Company is expected to become taxable in 2017 under the proved plus probable cash flows forecast in this report.

Costs Incurred

The following table summarizes the capital expenditures made by the Company on oil and natural gas properties for the year ended March 31, 2017.

Property Acquisition Costs (\$M)		Exploration Costs (\$M)	Development Costs (\$M)
Proved Properties	Unproved Properties		
0	0	0	0

Exploration and Development Activities

The Company did not participate in drilling any exploration or development wells during its 2017 financial year:

	Exploratory Wells		Development Wells	
	Gross	Net	Gross	Net
Oil Wells	-	-	-	-
Gas Wells	-	-	-	-
Service Wells	-	-	-	-
Dry Holes	-	-	-	-
Total Completed Wells	0	0	0	0

Production Estimates

The following table sets forth the volume of production estimated by McDaniel's for 2017.

AREA	TOTAL PROVED RESERVES			
	Light and Medium Oil (Mbbbl)	Heavy Oil (Mbbbl)	Natural Gas (MMscf)	Natural Gas Liquids (Mbbbl)
Provost, Alberta	257.6	112.9	420.5	12.6
Total for all areas	257.6	112.9	420.5	12.6

TOTAL PROVED PLUS PROBABLE RESERVES

AREA	Light and Medium Oil (Mbbbl)	Heavy Oil (Mbbbl)	Natural Gas (MMscf)	Natural Gas Liquids (Mbbbl)
Provost, Alberta	418.2	144.9	579.7	17.4
Total for all areas	418.2	144.9	579.7	17.4

These values are gross to Company's working interest before the deduction of royalties payable to others.

Production History

The following table sets forth certain information in respect of production, product prices received, royalties, production costs and netbacks received by the Company for each quarter of its most recently completed financial year:

	Three Months Ended June 30, 2016	Three Months Ended September 30, 2016	Three Months Ended December 31, 2016	Three Months Ended March 31, 2017
Avg. Daily Production				
Light and Medium Oil (bbl/d)	86.0	88.0	87.0	97.0
Natural Gas (Mscf/d)	113.0	157.0	138.0	167.0
Avg. Net Prices Received (\$/boe)	35.96	35.39	40.96	40.74
Royalties (\$/boe)	3.81	4.02	4.67	4.54
Production Costs(\$/boe)	21.37	16.45	21.91	26.35
Netback Received (\$/boe)	10.78	14.93	14.39	9.86

ABBREVIATIONS AND CONVERSION

In this document, the abbreviations set forth below have the following meanings:

Oil and Natural Gas Liquids

bbl	barrel
bbls	barrels
Mbbls	thousand barrels
MMbbls	million barrels
Mstb	1,000 stock tank barrels
bbls/d	barrels per day
NGLs	natural gas liquids
stb	stock tank barrels of oil
stb/d	stock tank barrels of oil per day

Natural Gas

Mscf	thousand standard cubic feet
MMscf	million standard cubic feet
Mscf/d	thousand standard cubic feet per day
MMscf/d	million standard cubic feet per day
MMBTU	million British Thermal Units
Bscf	billion standard cubic feet
GJ	gigajoule

Other

AECO	Nisku Gas Storage's natural gas storage facility located at Suffield, Alberta.
BIT	Before Income Tax
AIT	After Income Tax
boe	barrel of oil equivalent on the basis of 1 boe to 6 Mscf of natural gas. Boe's may be misleading, particularly if used in isolation. A boe conversion ratio of 1 boe for 6 Mscf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.
boe/d	barrel of oil equivalent per day
m ³	cubic metres
\$M	thousands of dollars
WTI	West Texas Intermediate, the reference price paid in U.S. dollars at Cushing, Oklahoma for crude oil of standard grade