



ALTAI
R E S O U R C E S I N C .

Oil & Gas Annual Disclosure Filing National Instrument 51-101

**Form 51-101F2 for the Period from January 1, 2022 to
December 31, 2022**

FORM 51-101F2

**REPORT ON RESERVES DATA BY INDEPENDENT QUALIFIED
RESERVES EVALUATOR OR AUDITOR
ALTAI RESOURCES INC. (“Altai” or the “Company”)**

Terms to which a meaning is ascribed in National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities have the same meaning in this form.

This form was prepared on April 24, 2023 and covers the reporting period from January 1, 2022 to December 31, 2022. The effective date of this form is December 31, 2022.

Altai Resources Inc. had certain oil and gas and reservoir exploration licences within the Province of Quebec until they were expropriated (among all other exploration licences of all other licence holders) on August 23, 2022 per **CQLR c R-1.01, the Act ending exploration for petroleum and underground reservoirs and production of petroleum and brine**. The Company had no proven or probable oil and gas reserves as at August 23, 2022 for the Quebec property.

Altai acquired the 50% gross working interest (45% net working interest and increased to 50% net working interest in April 2022) in the Cessford oil property in Alberta in December 2012. The Company is not the operator of the property and has no specific data on the proven or probable oil and gas reserves.

As such the Company did not retain (nor was required to retain, under National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities) the services of an independent reserves evaluator, to compile this form NI-51-101F2 with nil values.
