



All Assets 100% Owned

**Enhanced Oil Recovery Project Underway,
Low Cost Lithic Channel Drilling in Q4
2018**

October 15, 2018

Amended and Restated as of November 12, 2018

Disclaimers



This document is for information purposes only and is not an offer to sell, nor a solicitation of an offer to purchase, any securities. It does not purport to contain all of the information that a prospective investor may require and is not intended to provide any legal, tax, or investment advice.

BOE's: Pulse Oil Corp. ("Pulse" or the "Company") has adopted the standard of six thousand cubic feet of gas to equal one barrel of oil when converting natural gas to "BOEs." BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

All oil and natural gas reserves and resources information, including estimated production rates and estimated future net revenue, contained in this presentation have, unless otherwise stated, been prepared and presented in accordance with National Instrument 51-101 -Standards of Disclosure for Oil and Gas Activities ("NI 51-101") and the Canadian Oil and Gas Evaluation ("COGE") Handbook.

Reserves Estimates: Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date, based on analysis of drilling, geological, geophysical and engineering data, the use of established technology, and specified economic conditions, which are generally accepted as being reasonable, and shall be disclosed.

Reserves are classified according to the degree of certainty associated with the estimates. 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.

The qualitative certainty levels referred to in the definitions above are applicable to "individual reserves entities", which refers to the lowest level at which reserves calculations are performed, and to "reported reserves", which refers to the highest level sum of individual entity estimates for which reserves estimates are presented. Reported reserves should target the following levels of certainty under a specific set of economic conditions:

- at least a 90 percent probability that the quantities actually recovered will equal or exceed the estimated proved reserves;
- at least a 50 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable reserves; and
- at least a 10 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable plus possible reserves.

The reserve estimates contained herein are estimates only and there is no guarantee that the estimated reserves or resources will be recovered. The estimates of reserves for individual properties may not reflect the same confidence level as estimates of reserves for all properties, due to the effects of aggregation.

Where discussed herein "NPV10%" or "NPV10" represents the net present value (net of capital expenditures) of net income discounted at 10%, with net income reflecting the indicated oil, liquids and natural gas prices and initial production rate, less internal estimates of operating costs and royalties. It should not be assumed that the future net revenues estimated by Pulse's independent reserve evaluators represent the fair market value of the reserves, nor should it be assumed that Pulse's internally estimated value of its undeveloped land holdings or any estimates referred to herein from third parties represent the fair market value of the lands.

Resource Estimates: The oil and natural gas resource estimates in this document were prepared for Pulse and unless otherwise noted, the resource estimates in this presentation are a prepared by Pulse's independent and qualified reserves evaluator in accordance with NI 51-101 and the COGE Handbook, with an effective date of December 6, 2017. Contingent Resource volumes for these discovered resources have been classified as 'development unclarified' with Sproule assessing that there is a high probability of the Bigoray EOR project becoming a commercial development. Pulse will continue to complete project planning associated with the project and move forward with its execution plans in 2018. Sproule estimated there being a 77% chance of development taking place (23% chance of development not taking place).

Significant positive factors relevant to the estimate of Pulse's contingent resources from the Bigoray EOR project include success of miscible flood development in nearby analogous Nisku reservoirs, a discovered thick oil column providing volumes for the deployment of enhanced oil recovery through a miscible flood Proven production in close proximity; current production from waterflood in Pulse 100% owned Bigoray assets ; 3D seismic coverage across permits and a nearby infrastructure allowing for access to market. Significant negative factors relevant to the estimate of Pulse's contingent resources from the Bigoray EOR project include uncertainty to how the previously fully waterflooded pools will respond to a miscible flood, costs may be more to conduct EOR program than estimated, forecasted production rates may be incorrect, economic viability uncertainty, as project capital and operating costs are unclear; and there may be areal uncertainties in the estimation of PIIP.

Definitions

Resources encompasses all petroleum quantities that originally existed on or within the earth's crust in naturally occurring accumulations, including Discovered and Undiscovered (recoverable and unrecoverable) plus quantities already produced. Resources are classified in the following categories:

Discovered Petroleum Initially In-Place ("DPIIP") is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production. The recoverable portion of DPIIP includes production, reserves, and Contingent Resources; the remainder is unrecoverable.

Contingent Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development but which are not currently considered to be commercially recoverable due to one or more contingencies. Economic Contingent Resources (ECR) are those contingent resources that are currently economically recoverable.

Undiscovered Petroleum Initially In Place ("UPIIP") is that quantity of petroleum that is estimated, on a given date, to be contained in accumulations yet to be discovered. The recoverable portion of UPIIP is referred to as Prospective Resources and the remainder is unrecoverable.

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of discovery and a chance of development.

Unrecoverable is that portion of DPIIP and UPIIP quantities which is estimated, as of a given date, not to be recoverable by future development projects. A portion of these quantities may become recoverable in the future as commercial circumstances change or technological developments occur; the remaining portion may never be recovered due to the physical/chemical constraints represented by subsurface interaction of fluids and reservoir rocks. Uncertainty Ranges are described by the Canadian Oil and Gas Evaluation Handbook as low, best, and high estimates for reserves and resources as follows:

Low Estimate: This is considered to be a conservative estimate of the quantity that will actually be recovered. It is likely that the actual remaining quantities recovered will exceed the low estimate. If probabilistic methods are used, there should be at least a 90 percent probability (P90) that the quantities actually recovered will equal or exceed the low estimate.

Best Estimate: This is considered to be the best estimate of the quantity that will actually be recovered. It is equally likely that the actual remaining quantities recovered will be greater or less than the best estimate. If probabilistic methods are used, there should be at least a 50 percent probability (P50) that the quantities actually recovered will equal or exceed the best estimate.

High Estimate: This is considered to be an optimistic estimate of the quantity that will actually be recovered. It is unlikely that the actual remaining quantities recovered will exceed the high estimate. If probabilistic methods are used, there should be at least a 10 percent probability (P10) that the quantities actually recovered will equal or exceed the high estimate.

Development Unclassified is a project maturity sub-class of contingent resources that refers to the development plan evaluation is not complete and there is ongoing activity to resolve any risks or uncertainties.

Certain resource estimate volumes disclosed herein are arithmetic sums of multiple estimates of DPIIP or UPIIP, which statistical principles indicate may be misleading as to volumes that may actually be recovered. Readers should give attention to the estimates of individual classes of resources and appreciate the differing probabilities of recovery associated with each class as explained under this *Resource Definitions* section.

Note Regarding Drilling Locations

The references to drilling locations that are contained herein have been prepared by qualified reserves evaluators from Pulse as at the date hereof. Of the **20** drilling locations identified herein, **4** are proved locations, **2** are probable locations and **14** are unbooked locations. In addition Pulse's internal qualified reserve evaluator has further defined 10 of the 20 identified drilling locations as "Glauc Lithic Channel Horizontal drilling locations" of which 2 are proved locations, 2 are probable locations and 6 are unbooked locations. Proved locations and probable locations are derived from Pulse's most recent independent reserves evaluation as prepared by Sproule Associated Limited, as of December 31, 2017, and account for drilling locations that have associated proved and/or probable reserves, as applicable. Unbooked locations are internal estimates based on 3-D seismic response within interpreted channel sequences. **Unbooked locations do not have attributed reserves or resources.** There is no certainty that Pulse will drill any or all booked or unbooked drilling locations and, if drilled, there is no certainty that such locations will result in additional oil and gas reserves, resources or production. The drilling locations on which Pulse actually drills wells will ultimately depend upon the availability of capital, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors.

Disclaimers



Exploration for hydrocarbons is a speculative venture necessarily involving substantial risk. The Company's future success in exploiting and increasing its current reserve base will depend on its ability to develop its current properties and on its ability to discover and acquire properties or prospects that are capable of commercial production. However, there is no assurance that the Company's future exploration and development efforts will result in the discovery or development of additional commercial accumulations of oil and natural gas. In addition, even if further hydrocarbons are discovered, the costs of extracting and delivering the hydrocarbons to market and variations in the market price may render uneconomic any discovered deposit. Geological conditions are variable and unpredictable. Even if production is commenced from a well, the quantity of hydrocarbons produced inevitably will decline over time, and production may be adversely affected or may have to be terminated altogether if the company encounters unforeseen geological conditions. Adverse climatic conditions at such properties may also hinder the Company's ability to carry on exploration or production activities continuously throughout any given year.

"Future Net Revenue(s)" are estimated values disclosed by Pulse, whether calculated without discount or using a discount rate, that do not represent fair market value.

Analogous Information: Certain information in this document may constitute "analogous information" as defined in NI 51-101, including, but not limited to, information relating to areas with similar geological characteristics to the lands held by the Company. Such information is derived from a variety of publicly available information from government sources, regulatory agencies, public databases or other industry participants (as at the date stated therein) that the Company believes are predominantly independent in nature. The Company believes this information is relevant as it helps to define the reservoir characteristics in which the company may hold an interest. The company is unable to confirm that the analogous information was prepared by a qualified reserves evaluator or auditor and in accordance with the COGE Handbook. Such information is not an estimate of the reserves or resources attributable to lands held or to be held by the company and there is no certainty that the reservoir data and economics information for the lands held by the Company will be similar to the information presented therein. The reader is cautioned that the data relied upon by the company may be in error and/or may not be analogous to the Company's land holdings.

Forward-Looking Statements: Certain statements contained in this presentation constitute forward-looking statements. These statements relate to future events or Pulse's future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "intend", "could", "might", "should", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Pulse believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be unduly relied upon by investors. These statements speak only as of the date of this presentation and are expressly qualified, in their entirety, by this cautionary statement.

Forward-looking statements or information in this presentation include, but are not limited to, the characteristics of Pulse's oil and natural gas interests, reserve quantities and the discounted present value of future net cash flows from such reserves, net revenue, future production levels, capital expenditures, exploration plans, development plans, acquisition and disposition plans and the timing thereof, operating and other costs, world-wide supply and demand for petroleum products, royalty rates, treatment under governmental regulatory regimes, well reactivations, enhanced oil recovery operations and the timing thereof, productive capacity of wells, anticipated or expected production rates and anticipated dates of commencement of production. In addition, this presentation may contain forward-looking statements attributed to third party industry sources. Pulse's actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors disclosed under the section titled "Risk Factors" in the Company's annual information form which is available on www.sedar.com.

Such forward-looking information is based on a number of material factors and assumptions, including, but not limited to: management's current expectations, estimates and assumptions about oil and natural gas production levels, the success of Pulse's operations and exploration and development activities, prevailing climatic conditions, royalty regimes, commodity prices, exchange and interest rates, timing and amount of capital expenditures, conditions in general economic and financial markets, future operating costs and the company's business strategy, plans, outlook and projections.

The forward-looking statements contained herein are expressly qualified by this cautionary statement. Except as required by applicable securities laws, Pulse does not undertake any obligation to publicly update or revise any forward-looking statements and readers should also carefully consider the matters discussed under the heading "Risk Factors" in the Company's annual information form.

The forward-looking statements or information contained herein are made as of the date hereof and Pulse undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.

Foundation for Early Success

EXPERIENCED

- 15 years together; Board and Management team with over 250+ years of oil and gas experience and over 15 years working together as a team

MARKET FOCUSED

- Garth Johnson (CEO) and Drew Cadenhead (President & COO) have a track record for unlocking success through steps-ahead market insight, bold innovation, astute management and rigorous details-focused diligence
- **Led prior TSX O&G company from \$2 million to \$662 million in market capitalization**

GROWTH OPPORTUNITY

- 100% working interest in 2 quality light oil assets with **Enhanced Oil Recovery (EOR) upside and development drilling**

Capital Structure



PULSE OIL CORP.

Total Shares Outstanding (as at June 2018)	89,094,385
Warrants (listed and trading)	38,444,484
Options	nil
Fully Diluted Shares Outstanding	127,538,869
Management and Board	12,150,000 Shares (14%) 2,728,334 Warrants

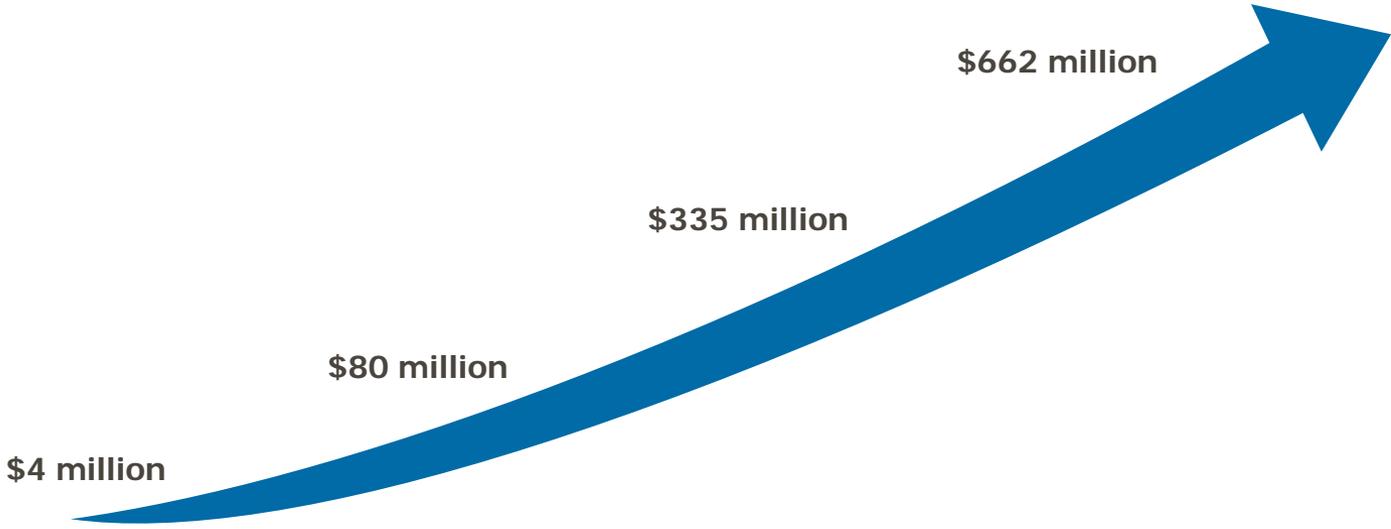
Johnson and Cadenhead combined have personally invested \$1.3 million into Pulse Oil

Proven Track Record⁽¹⁾



Management's Past Success in TAG Oil Ltd.

Ready to do it again!

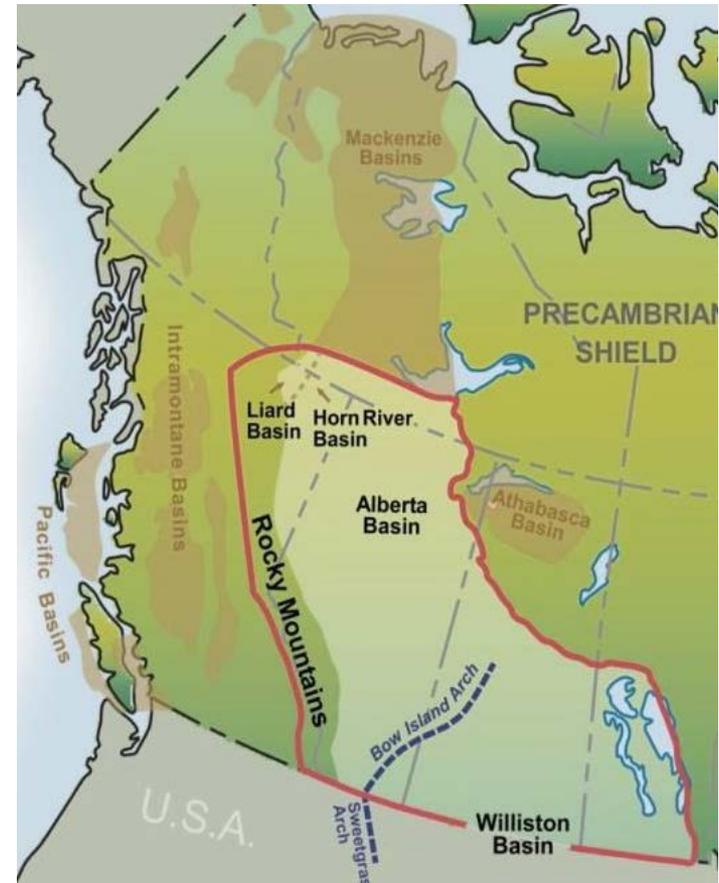


2007 – 2008	2009 – 2010	2011	2012	2018
<ul style="list-style-type: none"> Private placement funding completed at \$0.75 Acquired minority interest in proven reserves during financial crisis Lists on TSX-V 	<ul style="list-style-type: none"> Drilling and new discoveries Cash flow and profitability grows, buys 100% interest in proven reserves and infrastructure and expands acreage 	<ul style="list-style-type: none"> Raised \$20 million at \$2.60 per share and six months later raised \$54 million at \$5.20 per share Acquires more assets, builds new infrastructure and increases reserve values 	<ul style="list-style-type: none"> Raised \$44 million at \$10.45 per share, uplisted to TSX and increase production and profitability 	

(1) Illustrated by market capitalization

Western Canadian Sedimentary Basin

- Large number of over-leveraged oil and gas companies presently struggling in this Basin creates the opportunity to acquire quality assets at record low prices
- Acquisition window will remain open for the next few years
- Pulse's initial acquisitions took place in Alberta; and as a result Pulse has now taken control of a 100% interest in all of our oil and gas assets
- **Pulse's high quality WCSB light oil receives a premium over Edmonton Stream and Pulse realized revenue of \$80 per barrel of oil**



100% Owned Assets = Control

CORE STRATEGY

- Acquire quality assets in distressed financial situations; provide immediate value growth from re-activation of discovered production, re-completions, and developmental drilling using the newest technologies
- Leverage technical team's expertise with management's financial acumen to unlock large upside potential
- Maximize value while operating in a safety focused and environmentally conscious manner

TWO CORE AREAS

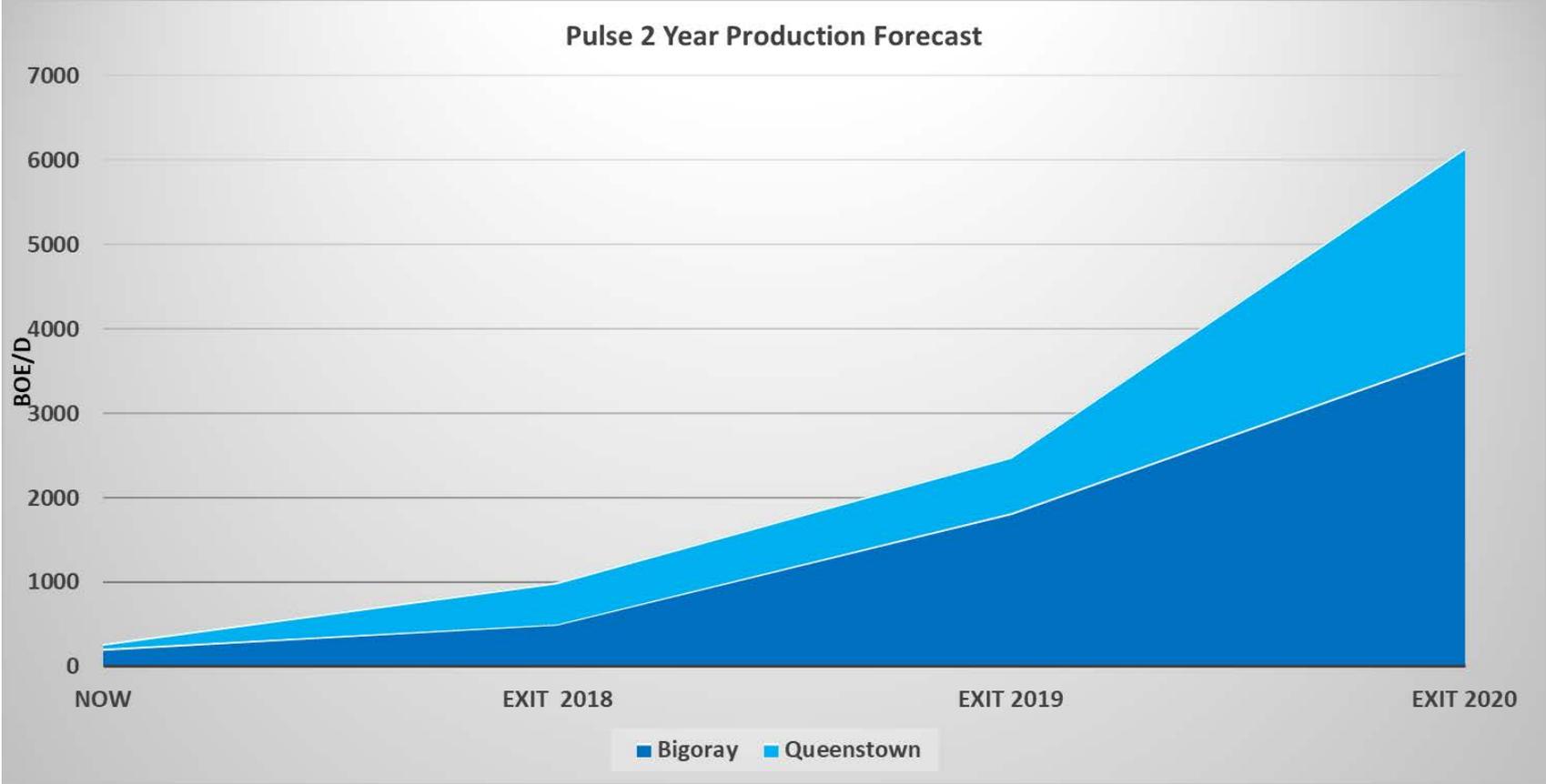
100% WORKING INTEREST

- 1) Bigoray EOR project
- 2) Queenstown Lithic Channel Hz program

Potential for more acquisitions as we continue to evaluate opportunities



Production Forecast



(1) See "Forward-Looking Statements" for key underlying assumptions and risks.
(2) Production forecasts estimated by Pulse's internal qualified reserve evaluators on August 21, 2018, in accordance with NI 51-101.

Current Production and Reserves



Property Description	Current Production BOE/Day ⁽¹⁾	Proved (1P) (MBOE) ^(2,3)	Proved & Probable (2P) (MBOE) ^(2,3)	Proved: NPV10 ^(2, 3, 4)	Proved & Probable: NPV10 ^(2, 3, 4)
Bigoray	220	1,263	1,879	\$14,319,400	\$19,333,100
Queenstown	60	522	1,030	\$1,926,000	\$6,353,000
Total	280	1,785	2,909	\$16,245,400	\$25,686,100

UPSIDE GROWTH OPPORTUNITIES



BIGORAY ENHANCED OIL RECOVERY

QUEENSTOWN DEVELOPMENTAL DRILLING PROGRAM

Proved NPV10 Reserves do not include any growth opportunities provided by Pulse's upcoming operations

- (1) Current production values discussed in Q2 2018 interim MD&A found on www.sedar.com dated August 29, 2018.
- (2) Bigoray Nisku Assets reserve evaluation completed by independent qualified reserve evaluator McDaniel and Associates Consulting effective December 31, 2017.
- (3) Queenstown Assets reserve evaluation completed by independent qualified reserve evaluator Sproule Associated Limited effective December 31, 2017.
- (4) NPV10's use forecast pricing and costs based on the opinion of Sproule Associates Limited of the future crude oil, natural gas and natural gas product prices on the effective date of the reserve evaluation and escalate annually at a rate of 2% per year, in Canadian dollars. The forecast of commodity prices used for Bigoray and Queenstown can be found in the Pulse AIF document published at www.sedar.com on April 30, 2018.

Bigoray Asset: “EOR” Facts

NISKU PINNACLE REEFS

- 50+ Isolated reservoirs in Pembina / Bigoray trend, avg. 1-2km across, 100m thick, **38° API** ⁽¹⁾
- AER Pool Data 2017 has estimated DPIIP of 25,528 Mboe for the Nisku D and E pools consisting of 26,509 Mbbls of oil, and 2,018 Mboe's of gas. Using the same AER date, cumulative production within the Nisku D and E pools is 9,332 Mbbl of oil (35.2% recovered) and 742 Mboe's of gas (36.8% recovered).

RECOVERY FACTORS

- 7 pools within 15 mile radius of Pulse's two pools average 82% REC FAC after proper miscible floods ⁽¹⁾

PULSE BIGORAY: 100% INTEREST IN NISKU D AND NISKU E PINNACLE REEFS

- Two Nisku Pinnacles – no miscible EOR implemented yet
- Discovered Petroleum Initially in Place (“DPIIP”) of 23,292 Mbbl estimated by Sproule.
- Historical and analogous information is important to Pulse because Pulse's plan to implement its EOR program is supported by the historical results of the numerous similar and nearby pinnacle reefs, This independent data provides Pulse's management strong support for the investment by Pulse in the Nisku D and E pool miscible flood projects and its necessary

(1) Source: Alberta Energy Regulator at <https://www.aer.ca/providing-information/data-and-reports/statistical-reports/reserves-data>; AER Pool Data Relevant to December 31, 2017, acquired by Pulse's qualified reserve evaluator on November 5, 2018.

Why Invest in Bigoray Nisku E.O.R.?



Sproule Associates Limited (“Sproule”) assessed a best estimate *Discovered Petroleum Initially in-Place* of 23.292 million boe, as at December 6, 2017

CONTINGENT RESOURCES ^(1,2)

Product	Low ⁽³⁾	Best ⁽³⁾	High ⁽³⁾
Light & Medium Oil (Mbbbl)	3,267	5,600 ⁽⁴⁾	7,467
Conventional Natural Gas (MMcf)	1,321	2,130	2,536
Natural Gas Liquids (Mbbbl)	112	181	215
Grand Total (MBOE)	3,599	6,136	8,105

- (1) Sproule Associates Limited, an independent qualified reserves evaluator, prepared a report in accordance with NI 51-101 with an effective date of December 6, 2017, for the 100% working interest Nisku D & E EOR. All Contingent Resources for this project are sub-classified as Contingent – Development Unclassified. The report allocates 0 additional reserves from the produced production in the DPIIP, the remaining resources not included in Contingent Resources being unrecoverable and the report determined the Discovered Petroleum Initially-In-Place to be 23,292.4 MBoe, with cumulative production to date to be 10,283.7 Mboe. Refer to page 2 and 3 for Resource Estimates, Resource Definition and other information related to the Sproule assessment. There is uncertainty that any portion of these discovered resources will be commercially viable to produce.
- (2) The contingencies which prevent the classification of contingent resources as reserves are economic factors and timing of production. Economic factors involve the future pricing market and capital costs associated with the project. Given the early planning stages of the project, the specific capital costs are not well known at this time, but Sproule estimates that the chance that the project will become economically viable to be 90 percent. The timing of production contingency involves the ability for the company to secure financing, labour and materials and access to injection fluids in a timely manner that satisfies the projections of the company. Once the project commences development, this contingency will be lifted. The estimated cost to make the project economically viable is approximately \$7.5 million and will take place over a 10-year period starting in the summer of 2019. The project is currently in pre-development study to understand the effects of the optimum miscibility solvent to use for the Low, Best and High represent P90, P50 and P10 volume estimates.
- (3) Low, Best and High represent P90, P50 and P10 volume estimates. **Grand Total (MBOE) Best represents 66% REC FAC**

Bigoray Nisku E.O.R. Best Estimate Breakdown

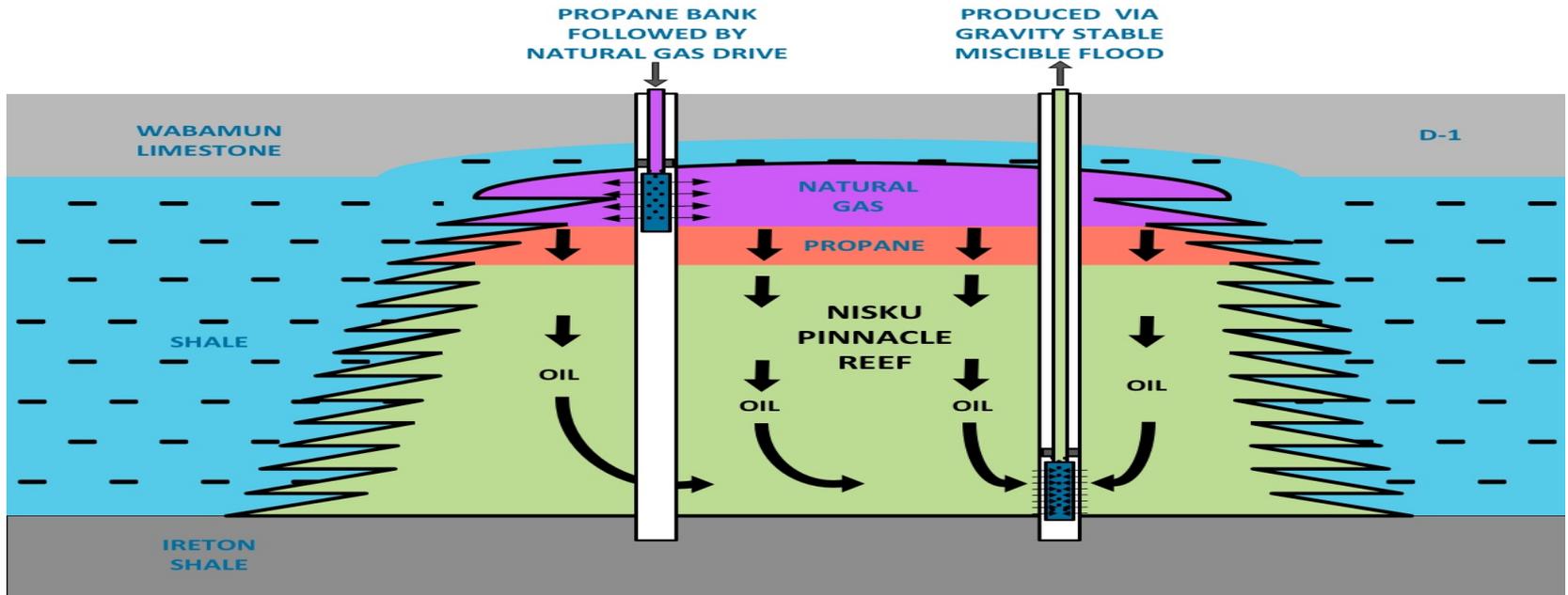


Discovered Petroleum Initially In-Place (as of December 6, 2017)(1)(2)

Cumulative production	9,333.6 Mbbbl
2p reserves	0 Mbbbl
Contingent resources (Best estimate)	5,600.2 Mbbbl
Unrecoverable DPIIP	8,358.6 Mbbbl
DPIIP	23,292.4 Mbbbl

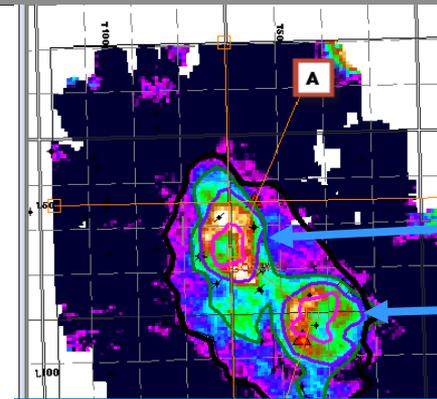
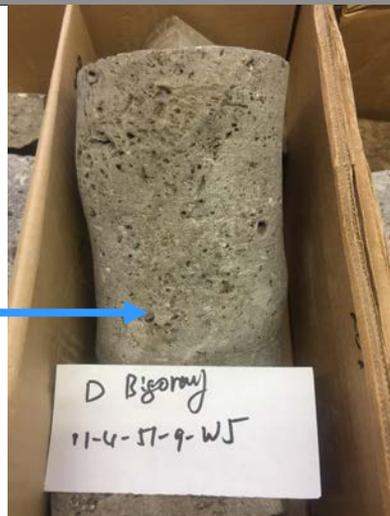
(1) The reserves and resources numbers in the above table represent estimates prepared by Sproule Associates Limited, an independent qualified reserves evaluator, in accordance with NI 51-101, with an effective date of December 6, 2017.
(2) DPIIP of 23,292.4 is Mbbbl only. In situ, there is only oil. It is not until the oil reaches the surface that gas is broken out and accounted for as it is produced.

Bigoray Nisku E.O.R. Ops: Implement Proven Technology



**Nisku Pinnacle
Reefs Encased in
Shale "Tanks"**

Nisku D Core



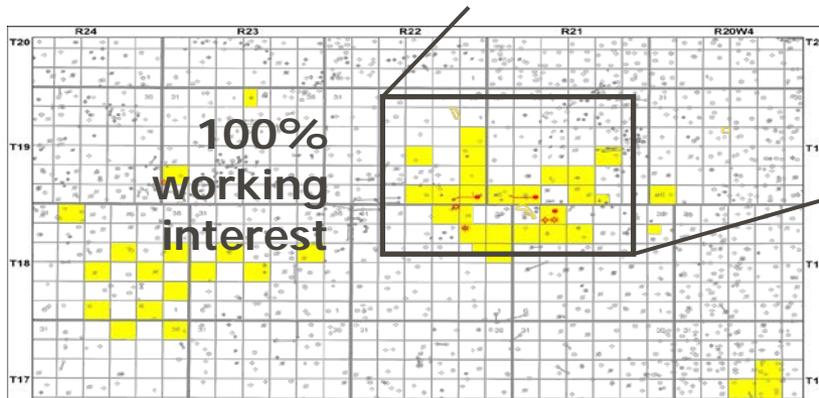
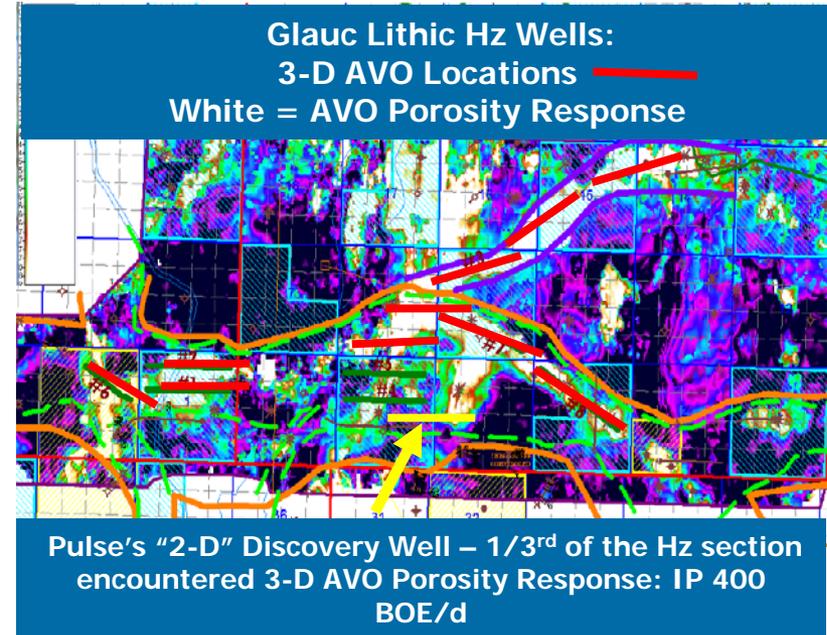
3-D Seismic clearly
defines Nisku Reefs:

Nisku E

Nisku D

Queenstown: 100% Interests = Grow Cashflow

- Recent Prairie Provident Resources "TSXV: PPR" "Lithic" wells IP **550-750 BOE/D** (60-87% liquids)
- PUL discovery well **8-5**, drilled on 2-D seismic, IP'd **400 BOE/D**. Subsequent AVO work determined only 1/3 of the Hz section encountered targeted reservoir rock!
- **10 Glau Lithic Channel Horizontal drilling locations now prioritized using 3-D AVO technology to target maximum quality reservoir rock entire length of HZ section (1)**
- Drill, complete, tie-in well: \$1.75 million



48 Sections Queenstown Area: Glau Lithic Hz Development

(1) Refer to page 3 - Note Related to Drilling Locations.

Planned Work Program



Activity	Current Production (BOE/D)	2019 Starting Production (BOE/D) ⁽⁴⁾	2020 Forecasted Exit Production (BOE/D) ⁽⁴⁾
Bigoray Core Area			
Well reactivation program	220	400 ⁽¹⁾	400
Forecast of EOR Project through 2020	0	0	3,180 ⁽²⁾
Queenstown Core Area			
Drill Additional Glauc Lithic Channel HZ wells	60	450 ⁽²⁾	2,420 ⁽³⁾
Total Production Profile	280	850	6,000

(1) Production estimates represent 2019 and 2020 production forecasts as if the reactivation of two Bigoray well was completed in Q4 2018.

(2) Production estimates represent 2019 starting production forecasts as if drilling of one well was completed in Q4 2018.

(3) Production estimates represent 2020 exit production forecasts as if drilling of six additional wells were completed in 2019/2020.

(4) See "Forward-Looking Statements" for key underlying assumptions and risks.

(5) Production forecasts estimated by Pulse's internal qualified reserve evaluators on August 21, 2018, in accordance with Ni 51-101

Investment Highlights

Ground floor opportunity with management and a proven track record

30,878 net-acres of land in Queenstown with 20+ drill-ready locations

Bigoray EOR program underway with advanced technology

Low-risk drilling at Queenstown and Bigoray reactivations – increasing oil production

Existing infrastructure

Robust Margins – selling at \$80/bbl with operating costs < \$20/bbl

100% owned assets with significant upside potential

Management has “skin in the game”

DREW CADENHEAD | President & Chief Operating Officer

- Professional Geologist (P. Geo – APEGA) who developed his technical expertise, team leadership and marketing skills through a 37-year career in the oil and gas industry
- Technical acumen is the foundation of Cadenhead's success; that combined with charismatic communication skills make him unique in this multi-faceted industry
- Began working in Calgary, Alberta working with Canadian Hunter, Ulster and Summit Resources, and later progressed into management with PetroCorp, a state-owned oil company before taking on a remarkable 12-year Executive role with TAG Oil Ltd

GARTH JOHNSON | Chief Executive Officer

- Chartered Professional Accountant experienced at building growth and creating value for shareholders and stakeholders
- After joining TAG Oil as Chief Financial Officer in 2001, he accepted the position of Chief Executive Officer in 2007, boosting the company's market value of approximately \$2 million to a high of over \$650 million
- Executed complex multimillion dollar transactions in capital markets and in partnerships
- Strategic experience, corporate governance, HS&E, media communication, legal, commercial contracts, negotiating acquisitions, marketing, joint venture and operations in the oil and gas industry are all part of Garth's experience
- Passion for sound leadership, accountability, teamwork, discipline, and long-term prudent planning are pivotal to his success in driving businesses growth

DR. DOUGLAS ELLENOR

- Registered Professional Geoscientist in British Columbia and member of the American Association of Petroleum Geologists and Canadian Society of Petroleum Geologists
- 45 years of experience in the petroleum exploration and production industry, having spent 25 of those on international assignments with the Royal/Dutch Shell Group in Australasia, Europe and North and South America
- Since 2004, Dr. Ellenor has continued working in the oil and gas industry as an independent consultant and he currently sits on the board of Amerisur Resources plc, a company with exploration and production activities in South America

JACK DOYLE

- Petroleum Engineer with 30+ years of experience in the Canadian and international energy industry and is a current member of APEGA
- managed drilling and completion operations for a number of companies including Amoco Canada, Dominion Exploration, Northstar Energy, Hawker Resources and TAG Oil Ltd
- Founder and CEO of Base Engineering Ltd., a private engineering firm specializing in drilling, completions and workover engineering and project management for industry clients in Canada and abroad

Management Team

DREW CADENHEAD | President & Chief Operating Officer

GARTH JOHNSON | Chief Executive Officer

WILLIAM SAWCHUK | EOR Project Leader

- Senior Engineering Manager with experience in managing multidisciplinary teams
- Effective leader and a technical expert in reservoir engineering and enhanced oil recovery methods. Reputation for delivering results by ensuring tasks are completed thoroughly and efficiently

AARON DOYLE | Chief Financial Officer

- Chartered Professional Accountant and a Petroleum Engineer with over 10 years of experience as an executive in the oil and gas industry
- Focused significantly on financial governance, budgeting, reporting, business growth while actively ensuring safety comes first in all projects

SOLANA JEAR | Consulting Exploration Manager

- Professional Geologist with more than 27 years of experience in the Western Canadian Basin in senior roles as an employee and as a consultant with a proven track record of drilling wells, prospecting and overseeing development of oil and gas fields with companies such as PennWest, Twin Butte, Amoco Canada, Dome and Chinook Energy

DARREN LEHNE | Operations and HSE Manager

- Worked in the upstream oil and gas industry for over 25 years and has an extensive background in production operations both domestically and internationally
- Prior experiences as a Senior Production Operator and a Production Foreman with Home Oil and Anderson Exploration. He has also performed the role of Operations Manager for a number of junior oil & gas companies, including TAG Oil Ltd

DAN BROWN | Controller

- 14 years of experience, primarily with TAG Oil, managing operations of public and private companies and providing financial oversight expertise as well as facilitating joint venture relations, regulatory compliance and corporate governance



GARTH JOHNSON | CEO

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