

Ref.: 4209.110963

November 12, 2021

Alberta Securities Commission
British Columbia Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission

Nova Scotia Securities Commission
New Brunswick Securities Commission
Registrar of Securities, Prince Edward Island
Securities Commission of Newfoundland and
Labrador

**Re: Obsidian Energy - Short Form Prospectus dated November 12, 2021
(the "Prospectus")**

Dear Sirs/Mesdames:

We refer to our report entitled "Evaluation of the P&NG Reserves of Peace River Oil Partnership ("PROP") (As of July 1, 2021)", dated October 29, 2021 (the "Report"); incorporated by reference in the Prospectus.

We hereby consent to the use of our name and references to excerpts from the Report in the Prospectus.

We have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the Report or that are within our knowledge as a result of the preparation of our Report.

Sincerely,

Sproule Associates Limited

Steven J. Golko
Senior VP, Reservoir Services