

TRINITY VALLEY ENERGY CORP.
("TRINITY" or the "Corporation")
FORM NI 51-101F1
STATEMENT OF RESERVES DATA AND
OTHER OIL AND GAS INFORMATION
For fiscal year ended December 31, 2016

(This is the form referred to in item 1 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities ("NI 51-101"). Terms for which a meaning is given in NI 51-101 have the same meaning in this Form 51-101F1.)

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Form 51-101F2	Report on Reserves Data by Independent Qualified Reserves Evaluator or Auditor	Not required
Form 51-101F3	Report of Management and Directors on Oil and Gas Disclosure	Filed Separately

PART 1 DATE OF STATEMENT

Relevant Dates

1. The date of this report and statement is April 27, 2017.
2. The Effective Date of information provided in this statement is as of the Corporation's most recently completed fiscal year ended: December 31, 2016.

PART 6 OTHER OIL AND GAS INFORMATION

Oil and Gas Properties

The Corporation has focused its exploration activities in the Days Chapel oilfield in Anderson County, Texas, USA.

On February 7, 2013, the Corporation entered into a farm-in agreement with Anderson County Land Company ("ACLC") to earn a 33.33% working interest in the Days Chapel enhanced oil recovery project (the "Project") located in Anderson County, Texas, subject to a total royalty burden of up to 20%. The Project currently represents just over 1,100 acres. In order to earn into the Project, the Company was to fund a US\$1,500,000 work program. During the year ended December 31, 2013, the Company funded a US\$1,500,000 (\$1,524,068) work program and earned its 33.33% interest in the Days Chapel Project.

The Days Chapel oilfield in Anderson County, East Texas is a shallow Carrizo sand (Eocene Formation) at a depth of 550 feet to 700 feet. The formation lacks natural reservoir "drive" in the form of solution natural gas or water drive. Accordingly, it must be artificially heated to enable the oil to be produced.

The Days Chapel oilfield is one of a number of contiguous Carrizo oilfields in the southern part of Anderson County. Whereas the Carrizo formation lacks natural reservoir energy in the form of solution natural gas or water drive, in the late 1960's Shell Oil Company developed the Slocum field, less than two miles south of Days Chapel with a full scale steam-injection using vertical well 7-spot injection patterns. Slocum was Shell's initial steam injection EOR project, in North America, producing over 4 million barrels of oil. Shell drilled 11 core holes at Days Chapel and this data was used by a successor operating company, Dallas Gas & Electric ("DG&E"), to map the Days Chapel oilfield in the early 1990's.

DG&E also drilled a number of core holes to calculate the porosity, permeability, and oil saturation of this reservoir as well as one test oil well. The data from these core holes and oil well was applied, together with the Shell core hole data, by DG&E to prepare Upper Carrizo Sand Net Pay Isopach maps for Days Chapel and determine OOIP. DG&E was placed in Chapter 11 bankruptcy by 1993, and as such never pursued development of the Project. Characteristics of the Carrizo formation obtained from the core holes and test well are:

- Oil gravity – 18 degrees to 20 degrees API;
- Viscosity – 800centipose;
- Porosity – Average of 36%;
- Permeability – 1,500 Millidarcies, and
- Oil saturation – 45%.

A portion of the proposed exploration program on the Days Chapel Project included a Drill Coring Program and independent laboratory analysis which provided information to update a NI 51-101 compliant independent reservoir engineering report. See NI 51-101 dated April 24, 2015.

The Company, pursuant to the terms of the JOA, is due an assignment of a 33.33% working interest in the leases contained in the Days Chapel Project. As at December 31, 2015, the 33.33% interest in these leases had not been transferred to the Company. The Company cannot confirm that the leases ACLC has asserted it owned are owned by ACLC. As a result, pending the outcome of the matters in dispute (see below), the Company fully impaired the Days Chapel Project and does not have any reserves to report as at December 31, 2016.

As a result of the inability to confirm that the leases ACLC has asserted it owned are in fact owned by ACLC and the inability to obtain updates to the Reserve Data disclosed in the NI 51-101F1 dated April 24, 2015 from ACLC, the Company has no reserves to report as at December 31, 2016.

On October 16, 2015 the Company filed a petition against ACLC and three of its principles in the District Court of Anderson County, Texas. The Company alleges in its petition that the JOA, which incorporated a joint operating agreement between the Company and ACLC dated February 6, 2013 contained material misstatements and omissions. The Company also alleges in its petition that the principles of ACLC are jointly and severally liable with ACLC. The Company is seeking in excess of US\$1,000,000 in damages. Subsequent to year end, the Company served ACLC and the three principals discovery requests.

Exploration and Development Activities

The Corporation is awaiting resolution with its dispute with ACLC prior to establishing the go forward exploration and development plan.