



FORM 51-101F1

**STATEMENT OF RESERVES DATA
AND OTHER OIL AND GAS INFORMATION
FOR THE YEAR ENDED MARCH 31, 2017**

October 5, 2017

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GLOSSARY OF TERMS

In this document, unless otherwise indicated or the context otherwise requires, the following terms shall have the indicated meanings. Certain other terms used in this document but not defined herein are defined in NI 51-101 and, unless the context otherwise requires, shall have the same meanings herein as in NI 51-101. Words importing the singular include the plural and vice versa and words importing a gender include any genders.

"**Corporation**" means New Stratus Energy Inc.; and

"**NI 51-101**" means National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities*.

FORWARD-LOOKING INFORMATION AND STATEMENTS

This document may contain forward-looking statements. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "scheduled", "potential", or other similar words, or statements that certain events or conditions "may", "should" or "could" occur. The forward-looking statements are based on certain key expectations and assumptions made by the Corporation. Although the Corporation believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Corporation can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by the Corporation at the time of preparation, may prove to be incorrect and readers are cautioned not to place undue reliance on forward-looking information, which speaks only as of the date hereof. The Corporation does not undertake any obligation to release publicly any revisions to forward-looking information contained herein to reflect events or circumstances that occur after the date hereof or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Unless otherwise indicated, references herein to "\$" or "dollars" are to Canadian dollars.

**FORM 51-101F1
STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION**

PART 1: INTRODUCTION

The statement of reserves data and other oil and gas information set forth below (the "**Statement**") is dated October 5, 2017. The effective date of the Statement is March 31, 2017. The preparation date of the Statement is October 5, 2017.

PART 2: DISCLOSURE OF RESERVES DATA

The Corporation does not have any reserves (as such term is defined in NI 51-101).

PART 6: OTHER OIL AND NATURAL GAS INFORMATION

6.1 OIL AND GAS PROPERTIES AND WELLS

The Corporation held a 100% working interest in one non-producing gas well and one non-producing oil well and related well and processing equipment located onshore in North East British Columbia as at March 31, 2017. The Corporation disposed of its working interest in these assets effective May 1, 2017. These assets were not material assets of the Corporation.

6.2 PROPERTIES WITH NO ATTRIBUTED RESERVES

The following table is a summary of the Corporation's total land area for its properties, without reserves as at March 31, 2017. The Corporation disposed of its working interest in these properties effective May 1, 2017.

	Gross Acres	Net Acres	Lands to Expire in 2018
British Columbia	1,415	1,415	0 (Gross) / 0 (Net)

6.2.1 SIGNIFICANT FACTORS OR UNCERTAINTIES RELEVANT TO PROPERTIES WITH NO ATTRIBUTED RESERVES

The Corporation would have been required to make substantial capital expenditures in order to prove, exploit, develop and produce from its oil and gas properties that would have required additional debt or equity financing. The inability of the Corporation to access sufficient capital for the exploration and development of these properties had an adverse effect on the Corporation's ability to execute its business strategy to develop these properties. The Corporation disposed of its working interest in its oil and gas properties effective May 1, 2017.

6.3 FORWARD CONTRACTS

The Corporation does not have any forward contracts.

6.5 TAX HORIZON

The Corporation is not required to pay income taxes for the financial year ended March 31, 2017, as it incurred a net loss. No estimate can be made at this time of when income taxes may become payable.

6.6 COSTS INCURRED

The following table summarizes the costs incurred related to the activities of the Corporation for the year ended March 31, 2017:

<u>Property Acquisition Costs</u>		<u>Exploration Costs</u>	<u>Development Costs</u>
<u>Proved Properties</u>	<u>Unproved Properties</u>		
-	-	-	-

6.7 EXPLORATION AND DEVELOPMENT ACTIVITIES

The Corporation did not undertake any exploration and development activities during the year ended March 31, 2017. The Corporation disposed of its working interest in its oil and gas properties effective May 1, 2017.

6.8 PRODUCTION ESTIMATES

The Corporation does not have any production estimates.

6.9 PRODUCTION HISTORY

The Corporation does not have any production history.