

2499938 ALBERTA LTD.

**Evaluation of Certain Properties of
Spartan Delta Corp.'s Petroleum Reserves
Within the BC Minors, Pouce Coupe and Simonette areas
Based on Supplied Strip Prices and Costs
As of March 1, 2023**



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Spartan Delta Corp.'s Petroleum Reserves
Within the Pouce Coupe and Simonette areas
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As of March 1, 2023**

Prepared For:

**2499938 Alberta Ltd.
4300, 888 – 3rd Street SW
Bankers Hall
Calgary, Alberta
T2P 5C5**

Prepared By:

**McDaniel & Associates Consultants Ltd.
2000, 525 – 8th Avenue SW
Eighth Avenue Place, East Tower
Calgary, Alberta
T2P 1G1**

March 2023

2499938 ALBERTA LTD.

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March 14, 2023

2499938 Alberta Ltd.
4300, 888 – 3RD Street SW
Bankers Hall West
Calgary, Alberta
T2P 5C5

Attention: Mr. Richard McHardy, Director

Reference: **2499938 Alberta Ltd.**
Evaluation of Certain Properties of Spartan Delta Corp.'s Petroleum Reserves
Within the BC Minors, Pouce Coupe and Simonette areas
Supplied Strip Prices and Costs

Dear Sir:

Pursuant to your request, we have prepared an evaluation of the proved and probable petroleum reserves and the net present values of these reserves for the petroleum interests of Spartan Delta Corp., within the BC Minors, Pouce Coupe and Simonette areas, hereinafter referred to as the "Company", as of March 1, 2023. The reserves estimates and future net revenue forecasts have been prepared and presented in accordance with the Canadian standards set out in the Canadian Oil and Gas Evaluation Handbook (COGEH) and National Instrument 51-101 (NI 51-101), except that income tax calculations have been excluded.

The reserves presented in this report were prepared for 2499938 Alberta Ltd. for the purposes of use in a potential acquisition of the properties.

The future net revenues and net present values presented in this report were calculated using supplied strip prices and costs of the future crude oil, natural gas and natural gas product prices at March 1, 2023 and were presented in Canadian dollars. All of the future net revenues and net present value estimates in this report are presented before income taxes. The future net revenues presented in this report may not necessarily represent the fair market value of the reserves estimates.

The properties evaluated in this report were indicated to include essentially all of the Company's petroleum interests in BC Minors, Pouce Coupe and Simonette areas in the Provinces of British Columbia and Alberta, Canada.

The Company's share of remaining reserves and net present values are presented on a total Company basis in the summary section of this report. The location of the Company's properties and a summary of the forecast production, net revenue and reserves distributions are presented graphically in the summary section. Tables summarizing the reserves, production and revenues for the various reserves classes are presented in Appendices 1 to 10. A summary of the Company's interests and burdens in each property is presented in Appendix 11. Discussions of the assumptions and methodology employed to prepare the reserves estimates and future revenue forecasts are also contained in the "Evaluation Methodology" section.

Detailed reserves estimates, future net revenue forecasts and other supporting data for each of the properties that were reviewed in detail were provided in the Detailed Property Report. Property discussions and a detailed description of the economic factors employed to derive the future net revenue forecasts were also included in the Detailed Property Report.

In preparing this report, we relied upon factual information including ownership, technical well data, production, prices, revenues, operating costs, capital costs, contracts, and other relevant data from public sources as well as non-public data supplied by the Company. The extent and character of all factual information supplied by the Company were relied upon by us in preparing this report and has been accepted as represented without independent verification. We have relied upon representations made by the Company as to the completeness and accuracy of the data provided and that no material changes in the performance of the properties has occurred nor is expected to occur, from that which was projected in this report, between the date that the data was obtained for this evaluation and the date of this report, and that no new data has come to light that may result in a material change to the evaluation of the reserves presented in this report.

The reserves estimates presented in this report were prepared on the basis of an overall evaluation of the reserves of the Company in the BC Minors, Pouce Coupe and Simonette areas. Individual property reserves estimates may not reflect the same confidence level as required by the reserves definitions for the overall group of properties. Consequently, McDaniel reserves the right to re-assess the reserves estimates and future net revenues for any individual property or group of properties if considered in isolation.

This report was prepared by McDaniel & Associates Consultants Ltd. for the exclusive use of 2499938 Alberta Ltd. and is not to be reproduced, distributed or made available, in whole or in part, to any person, company or organization other than 2499938 Alberta Ltd. without the knowledge and consent of McDaniel & Associates Consultants Ltd.

We reserve the right to revise any estimates provided herein if any relevant data existing prior to preparation of this report was not made available, if any data between the effective date of the evaluation and the date of this report were to vary significantly from that forecast, or if any data provided was found to be erroneous.

Sincerely,

McDANIEL & ASSOCIATES CONSULTANTS LTD.
APEGA PERMIT NUMBER: P3145

(signed) "Jared W. B. Wynveen"

Jared W. B. Wynveen, P.Eng.
March 14, 2023

(signed) "Steven W. Carmichael"

Steven W. Carmichael, P.Eng.

(signed) "David G. Jenkinson"

David G. Jenkinson, P.Geol.
March 14, 2023

JWBW/SWC/DGJ:jep
[23-0060]

CERTIFICATE OF QUALIFICATION

I, Jared W. B. Wynveen, Petroleum Engineer of 2200, 255 - 5th Avenue, S.W., Calgary, Alberta, Canada hereby certify:

1. That I am an Executive Vice President of McDaniel & Associates Consultants Ltd., APEGA Permit Number P3145, which Company did prepare, at the request of 2499938 Alberta Ltd., the report entitled "2499938 Alberta Ltd., Evaluation of Certain Properties of Spartan Delta Corp.'s Petroleum Reserves Within the BC Minors, Pouce Coup and Simonette areas, Based on Supplied Strip Prices and Costs, As of March 1, 2023", dated March 14, 2023, and that I was involved in the preparation of this report. I am also registered as a Responsible Member as outlined by APEGA for McDaniel & Associates Consultant Ltd. APEGA Permit Number 3145.
2. That I attended the Queen's University in the years 2002 to 2006 and that I graduated with a Bachelor of Science degree in Mechanical Engineering, that I am a registered Professional Engineer with the Association of Professional Engineers and Geoscientists of Alberta and that I have in excess of 15 years of experience in oil and gas reservoir studies and evaluations.
3. That I have no direct or indirect interest in the properties or securities of 2499938 Alberta Ltd., nor do I expect to receive any direct or indirect interest in the properties or securities of 2499938 Alberta Ltd., or any affiliate thereof.
4. That the aforementioned report was not based on a personal field examination of the properties in question, however, such an examination was not deemed necessary in view of the extent and accuracy of the information available on the properties in question.

(signed) "Jared W. B. Wynveen"

APEGA ID 89207
Calgary, Alberta
Dated: March 14, 2023

CERTIFICATE OF QUALIFICATION

I, Steven W. Carmichael, Petroleum Engineer of 2000, 525 – 8 Avenue SW, Calgary, Alberta, Canada hereby certify:

1. That I am a Vice President of McDaniel & Associates Consultants Ltd., APEGA Permit Number P3145, which Company did prepare, at the request of 2499938 Alberta Ltd., the report entitled "2499938 Alberta Ltd., Evaluation of Certain Properties of Spartan Delta Corp.'s Petroleum Reserves Within the BC Minors, Pouce Coup and Simonette areas, Based on Supplied Strip Prices and Costs, As of March 1, 2023", dated March 14, 2023, and that I was involved in the preparation of this report. I am also registered as a Responsible Member as outlined by APEGA for McDaniel & Associates Consultant Ltd. APEGA Permit Number 3145.
2. That I attended the University of Calgary in the years 1999 to 2003 and that I graduated with a Bachelor of Science degree in Mechanical Engineering, that I am a registered Professional Engineer with the Association of Professional Engineers and Geoscientists of Alberta; that I am a member of the Society of Petroleum Engineers and that I have in excess of 15 years of experience in oil and gas reservoir studies and evaluations.
3. That I have no direct or indirect interest in the properties or securities of 2499938 Alberta Ltd., nor do I expect to receive any direct or indirect interest in the properties or securities of 2499938 Alberta Ltd., or any affiliate thereof.
4. That the aforementioned report was not based on a personal field examination of the properties in question, however, such an examination was not deemed necessary in view of the extent and accuracy of the information available on the properties in question.

(signed) "Steven W. Carmichael"

APEGA ID 69935
Calgary, Alberta
Dated: March 14, 2023

CERTIFICATE OF QUALIFICATION

I, David G. Jenkinson, Petroleum Geologist of 2000, 525 – 8 Avenue SW, Calgary, Alberta, Canada hereby certify:

1. That I am an Executive Vice President for McDaniel & Associates Consultants Ltd., APEGA Permit Number P3145, which Company did prepare, at the request of 2499938 Alberta Ltd., the report entitled "2499938 Alberta Ltd., Evaluation of Certain Properties of Spartan Delta Corp.'s Petroleum Reserves Within the BC Minors, Pouce Coup and Simonette areas, Based on Supplied Strip Prices and Costs, As of March 1, 2023", dated March 14, 2023, and that I was involved in the preparation of this report. I am also registered as a Responsible Member as outlined by APEGA for McDaniel & Associates Consultant Ltd. APEGA Permit Number 3145.
2. That I attended the University of Saskatchewan in the years 2000 to 2004, graduating with a Bachelor of Science degree in Geology; that I am a registered Professional Geologist with the Association of Professional Engineers and Geoscientists of Alberta and that I have in excess of 15 years of experience in oil and gas reservoir studies and evaluations.
3. That I have no direct or indirect interest in the properties or securities of 2499938 Alberta Ltd., nor do I expect to receive any direct or indirect interest in the properties or securities of 2499938 Alberta Ltd., or any affiliate thereof.
4. That the aforementioned report was not based on a personal field examination of the properties in question, however, such an examination was not deemed necessary in view of the extent and accuracy of the information available on the properties in question.

(signed) "David G. Jenkinson"

APEGA ID 81046
Calgary, Alberta
Dated: March 14, 2023

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Spartan Delta Corp.

Table A

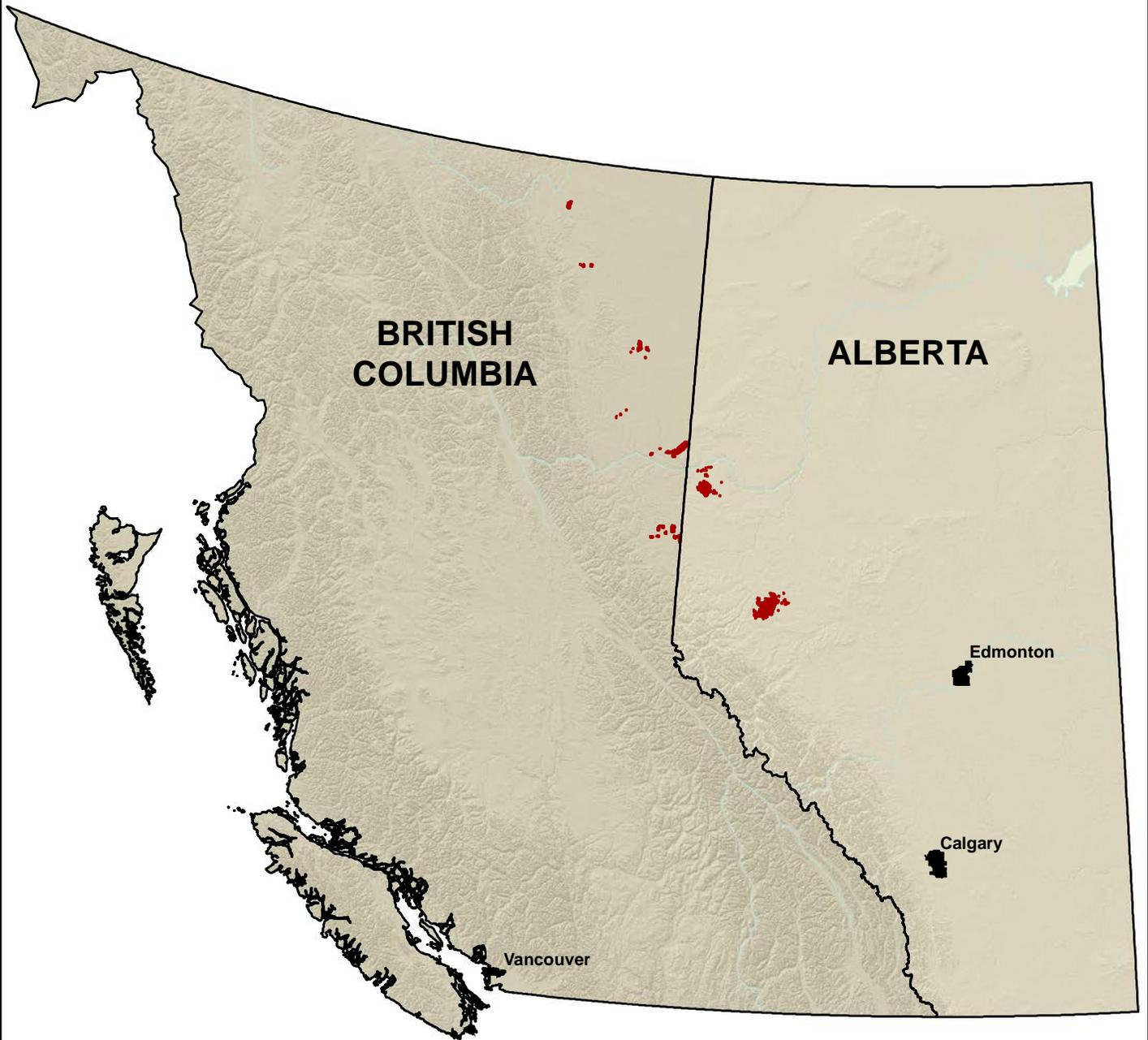
Total Company Reserves and Net Present Value Forecast Prices and Costs as of March 1, 2023 Certain Properties

	PDP	PNP	PUD	TP	PADP	PANP	PAUD	TPA	PPDP	PPNP	PPUD	TPP
Crude Oil (Mbbbl)												
Working Interest Volume	932.2	-	1,074.0	2,006.2	180.9	-	336.0	516.9	1,113.2	-	1,410.0	2,523.1
Royalty Interest Volume	0.0	-	-	0.0	0.0	-	-	0.0	0.0	-	-	0.0
Net Volume	735.6	-	925.2	1,660.7	138.2	-	246.6	384.9	873.8	-	1,171.8	2,045.6
Natural Gas (MMcf)												
Working Interest Volume	39,574.0	1,374.1	15,017.7	55,965.9	6,698.5	315.6	5,004.8	12,018.9	46,272.5	1,689.7	20,022.6	67,984.8
Royalty Interest Volume	17.8	-	-	17.8	2.7	-	-	2.7	20.5	-	-	20.5
Net Volume	34,987.1	1,263.1	13,463.5	49,713.7	5,756.2	283.7	4,193.2	10,233.1	40,743.2	1,546.9	17,656.7	59,946.8
Condensate (Mbbbl)												
Working Interest Volume	563.5	28.7	139.2	731.4	87.5	6.6	66.8	160.9	651.0	35.3	206.0	892.3
Royalty Interest Volume	0.0	-	-	0.0	0.0	-	-	0.0	0.0	-	-	0.0
Net Volume	389.5	21.2	114.8	525.5	65.6	5.2	48.1	118.9	455.1	26.4	162.9	644.4
Natural Gas Liquids (Mbbbl) (1)												
Working Interest Volume	457.7	13.1	134.1	604.8	79.2	3.0	45.1	127.3	536.8	16.1	179.2	732.0
Royalty Interest Volume	0.5	-	-	0.5	0.1	-	-	0.1	0.5	-	-	0.5
Net Volume	335.6	9.8	110.7	456.1	60.3	2.3	31.5	94.2	395.9	12.1	142.2	550.3
Total (MBOE) (2)												
Working Interest Volume	8,549.0	270.8	3,850.2	12,670.0	1,464.0	62.2	1,282.0	2,808.2	10,013.0	332.9	5,132.2	15,478.2
Royalty Interest Volume	3.5	-	-	3.5	0.5	-	-	0.5	4.0	-	-	4.0
Net Volume	7,291.8	241.5	3,394.6	10,927.9	1,223.5	54.8	1,025.2	2,303.5	8,515.4	296.3	4,419.8	13,231.5
Net Present Value Before Tax (M\$)												
0.0%	5,115.1	2,338.0	22,695.6	30,148.7	15,919.8	725.7	31,300.4	47,945.8	21,034.9	3,063.7	53,996.0	78,094.5
5.0%	20,894.9	1,830.4	10,930.8	33,656.1	12,219.3	484.5	20,887.1	33,591.0	33,114.2	2,314.9	31,817.9	67,247.1
10.0%	24,512.0	1,472.3	3,987.8	29,972.2	9,707.6	342.5	14,915.5	24,965.6	34,219.6	1,814.8	18,903.3	54,937.7
15.0%	25,140.8	1,209.9	-171.4	26,179.3	7,926.2	253.5	11,181.6	19,361.3	33,067.0	1,463.4	11,010.2	45,540.6
20.0%	24,785.4	1,011.4	-2,684.6	23,112.2	6,619.0	194.7	8,685.4	15,499.2	31,404.4	1,206.1	6,000.8	38,611.3
\$/BOE Before Tax (3)												
0.0%	0.60	8.63	5.89	2.38	10.87	11.67	24.42	17.07	2.10	9.20	10.52	5.04
5.0%	2.44	6.76	2.84	2.66	8.34	7.79	16.29	11.96	3.31	6.95	6.20	4.34
10.0%	2.87	5.44	1.04	2.36	6.63	5.51	11.63	8.89	3.42	5.45	3.68	3.55
15.0%	2.94	4.47	-0.04	2.07	5.41	4.08	8.72	6.89	3.30	4.40	2.15	2.94
20.0%	2.90	3.74	-0.70	1.82	4.52	3.13	6.77	5.52	3.14	3.62	1.17	2.49

(1) Natural Gas Liquids volumes do not include Condensate.

(2) Barrels of Oil Equivalent based on 6:1 for Natural Gas, 1:1 for Condensate and C5+, 1:1 for Ethane, 1:1 for Propane, 1:1 for Butanes. BOE's may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: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.

(3) NPV/BOE based on Company Share BOE reserves.



1:9,000,000



Spartan Delta Corp.

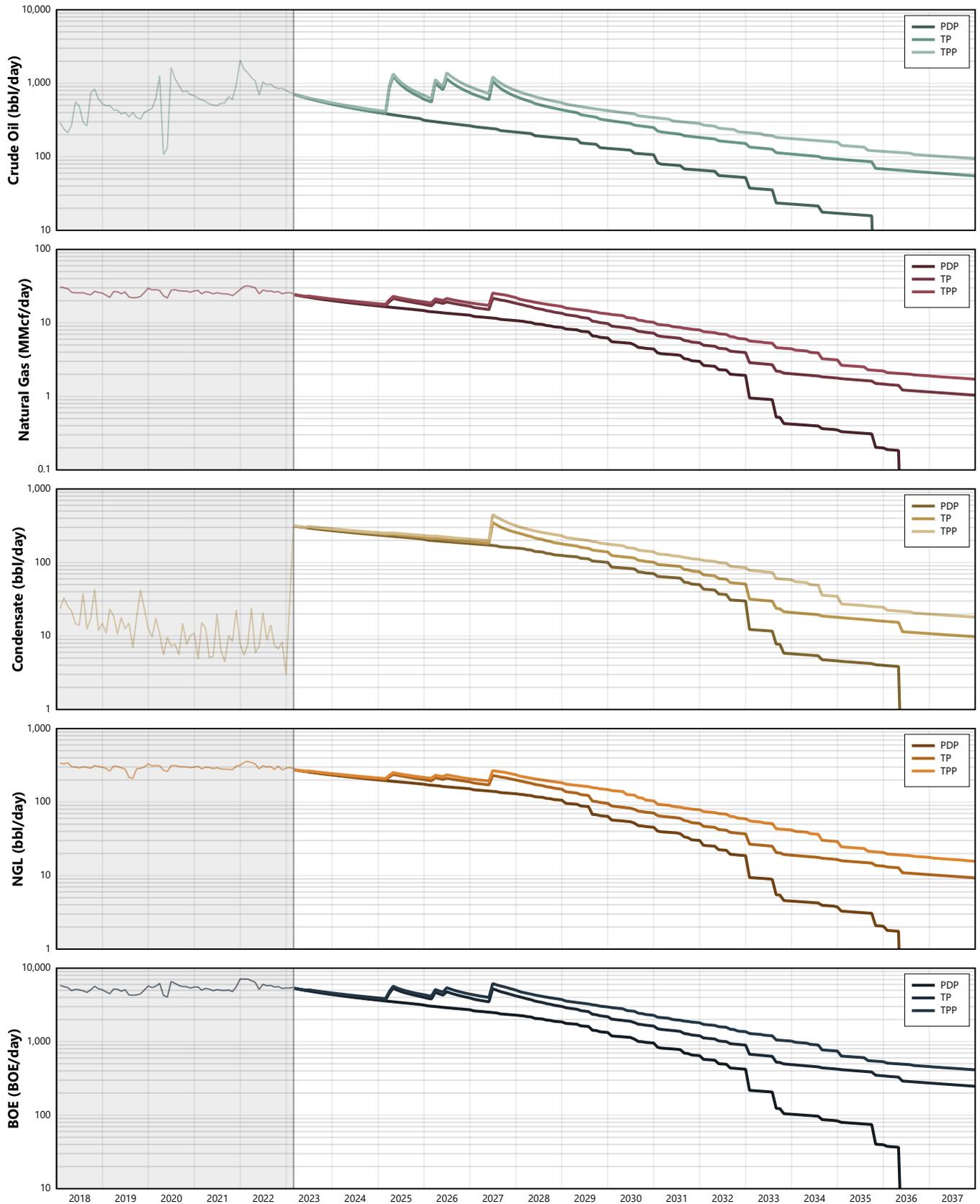
Property Location Map

Location_Map - sl - 2023-03-14



Spartan Delta Corp.

Company Share Sales Volumes Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

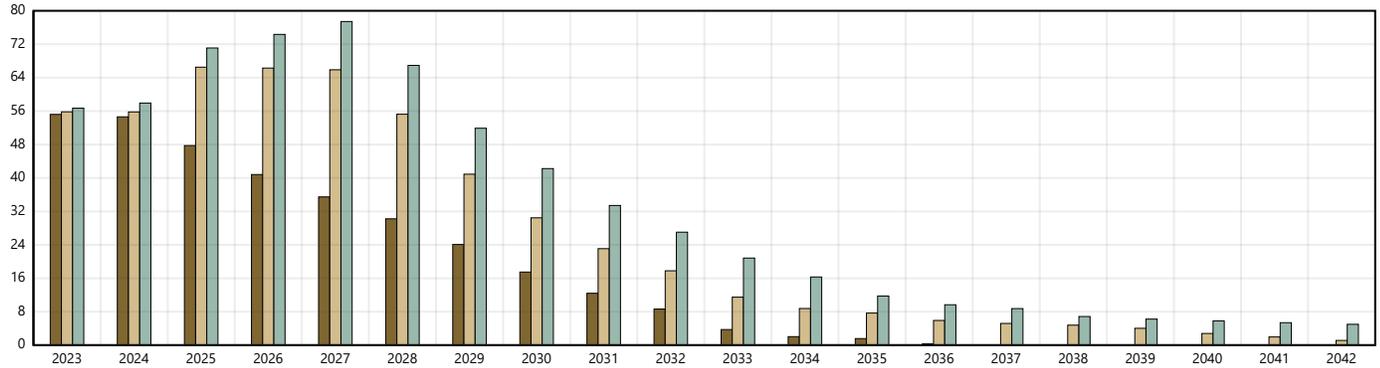


Historical production data is estimated based on the company share interest as of the reference date.

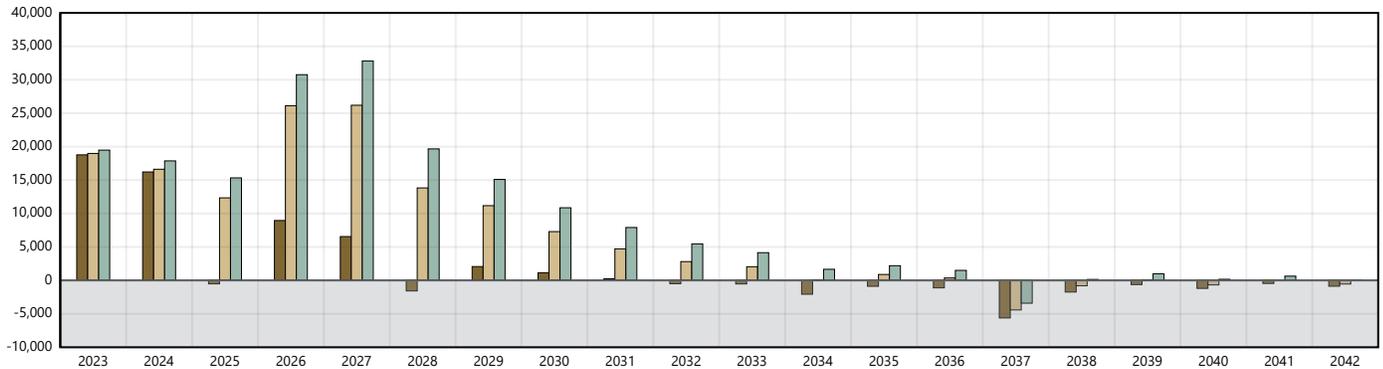
Spartan Delta Corp.

Cash Flow Summary Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

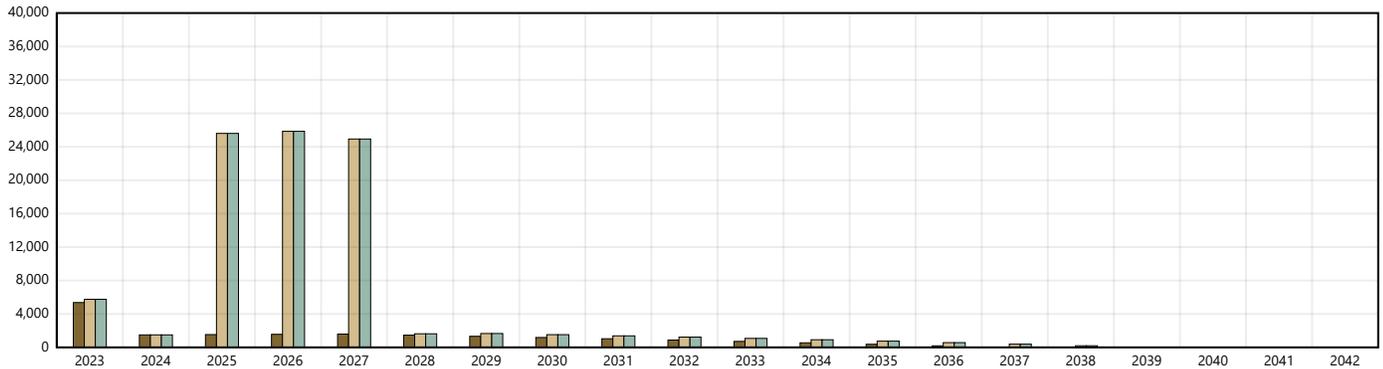
Company Share Revenue (MM\$)



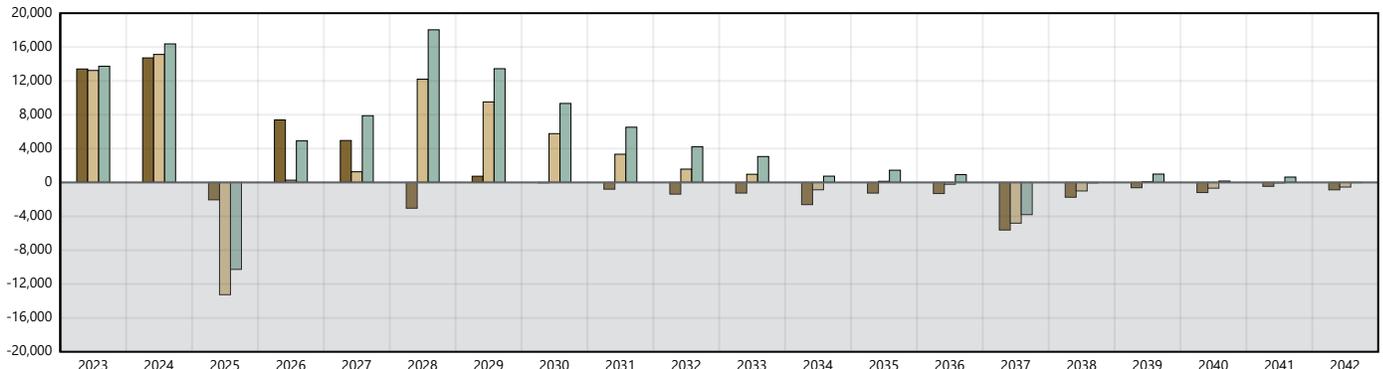
Net Operating Income (M\$)



Total Capital (M\$)



Future Net Revenue Before Tax (M\$)



■ PDP ■ TP ■ TPP

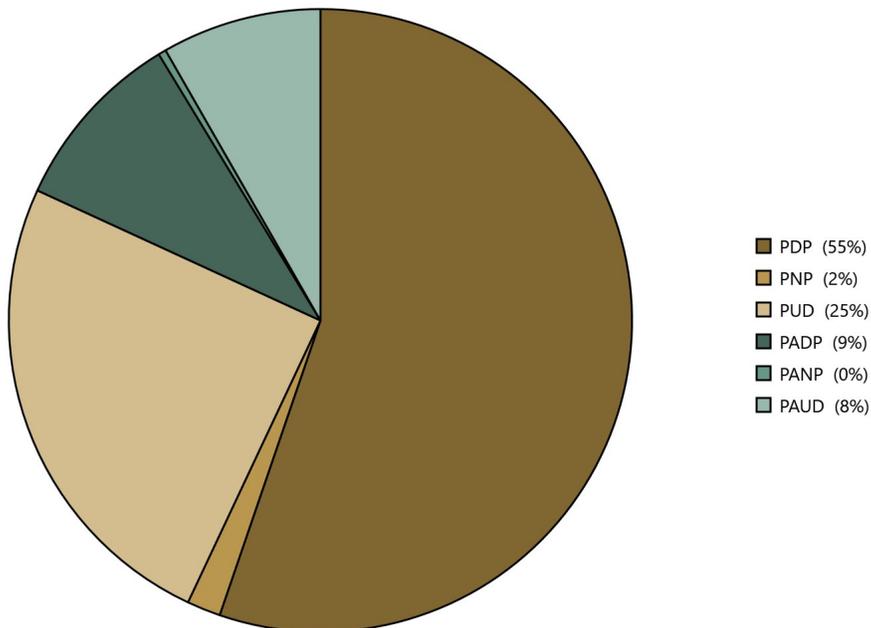
Spartan Delta Corp.

Reserves Distribution by Reserves Class and Product Forecast Prices and Costs as of March 1, 2023

Total Reserves

Certain Properties

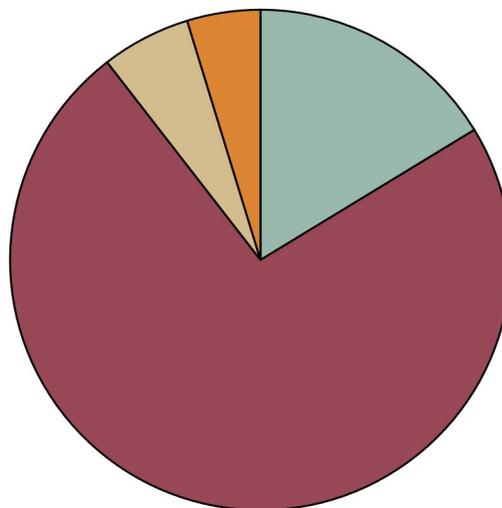
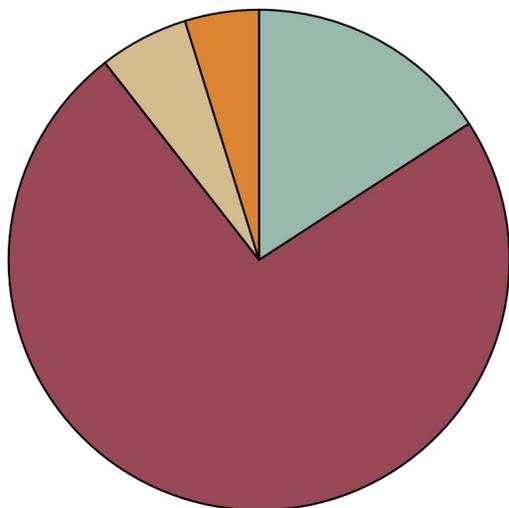
Reserves Distribution by Reserves Class



Reserves Distribution by Product

Total Proved Reserves

Total Proved + Probable Reserves



- Oil (16%)
- Natural Gas (74%)
- Condensate (6%)
- Natural Gas Liquids (5%)

- Oil (16%)
- Natural Gas (73%)
- Condensate (6%)
- Natural Gas Liquids (5%)

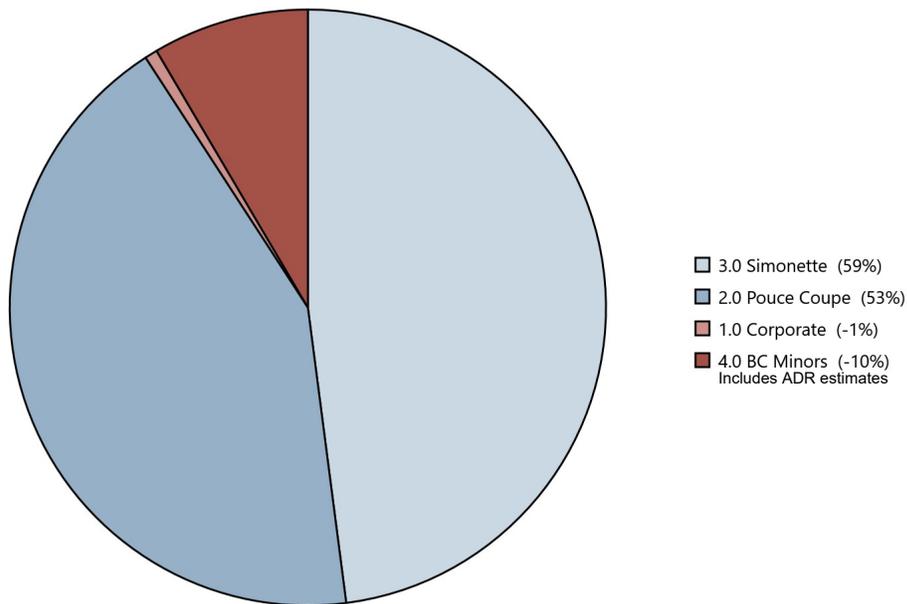
(1) Distribution percentages may not add up to 100% due to rounding.

Spartan Delta Corp.

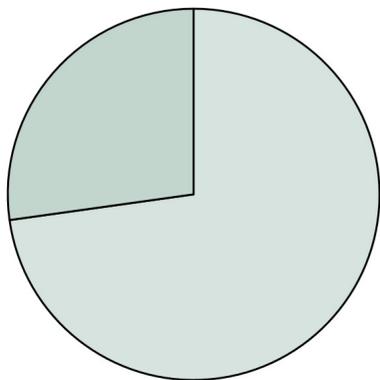
Reserves and Net Present Value Distribution for Major Properties Forecast Prices and Costs as of March 1, 2023 Total Proved + Probable Reserves

Certain Properties

Top Properties by 10% NPV

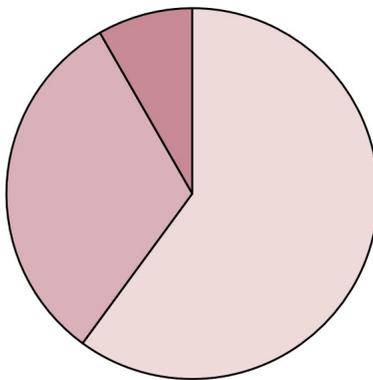


Top Crude Oil Properties by Volume



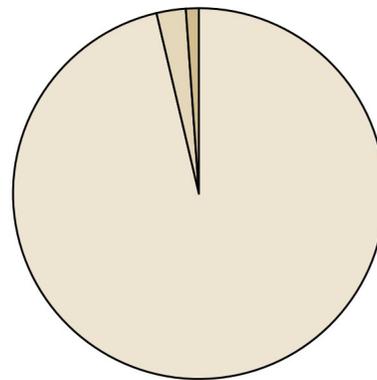
2.0 Pouce Coupe (73%)
 3.0 Simonette (27%)

Top Natural Gas Properties by Volume



3.0 Simonette (60%)
 2.0 Pouce Coupe (32%)
 4.0 BC Minors (8%)

Top Condensate Properties by Volume



3.0 Simonette (96%)
 2.0 Pouce Coupe (3%)
 4.0 BC Minors (1%)

(1) Distribution percentages may not add up to 100% due to rounding.

McDaniel & Associates Consultants Ltd.

Summary of Price Forecasts Spartan March 1, 2023 Strip

Year	Crude Oil Price Forecasts							Liquids Price Forecasts					Gas Price Forecasts								US/CAN Exchange Rate \$US/\$CAN	
	WTI Crude Oil	Brent Crude Oil	Edmonton Light Crude Oil	Alberta Bow River Hardisty Crude Oil	Western Canadian Select Crude Oil	Alberta Heavy Crude Oil	Sask Cromer Medium Crude Oil	Edmonton Ethane	Edmonton Propane	Edmonton Butanes	Edmonton Cond. & Natural Gasolines	U.S. Henry Hub Gas Price	Alberta AECO Spot Price	Alberta Average Plantgate	Alberta Aggregator Plantgate	Empress	Sask. Prov. Gas Plantgate	British Columbia Average Plantgate	British Columbia Station 2	Inflation %		
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/MMBtu	\$/MMBtu	\$/MMBtu	\$/MMBtu	\$/MMBtu	\$/MMBtu	\$/MMBtu	\$/MMBtu	%		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)		
History																						
2012	94.20	111.65	86.10	74.35	73.10	63.65	82.10		28.60	69.55	100.80	2.75	2.45	2.25	2.25	2.30	2.30	2.25	2.40	1.55	1.000	
2013	97.95	108.60	93.05	76.55	75.25	65.25	88.25		38.90	69.40	104.65	3.75	3.20	3.00	3.00	3.10	3.10	2.95	3.10	0.95	0.970	
2014	93.00	99.00	93.50	80.40	79.10	71.20	87.80		45.05	69.60	102.40	4.35	4.40	4.20	4.20	4.55	4.40	4.05	4.20	1.90	0.905	
2015	48.80	52.35	57.75	46.10	44.80	39.55	51.45		6.60	36.50	60.30	2.60	2.80	2.60	2.60	3.00	2.70	2.00	2.10	1.10	0.785	
2016	43.30	43.55	53.90	40.45	39.15	33.35	49.10		13.15	34.35	56.15	2.50	2.10	1.90	1.90	2.30	2.20	1.55	1.65	1.45	0.755	
2017	50.90	54.25	62.85	52.00	50.70	45.20	59.85		28.90	44.60	66.85	3.00	2.40	2.20	2.20	2.85	2.40	1.80	1.95	1.60	0.770	
2018	64.95	71.05	69.65	51.25	49.95	40.00	70.20		27.55	32.80	79.20	3.05	1.55	1.35	1.35	3.00	1.60	1.20	1.40	2.25	0.770	
2019	57.00	64.35	69.00	60.00	58.70	54.80	68.00		17.40	23.55	70.30	2.55	1.60	1.40	1.40	2.75	1.75	1.00	1.15	2.00	0.755	
2020	39.25	41.75	45.00	36.50	35.40	30.70	43.75		16.40	22.15	49.15	2.05	2.25	2.05	2.05	2.30	2.45	2.05	2.20	0.75	0.745	
2021	68.00	70.70	80.35	69.40	68.85	63.15	77.75		43.10	51.15	85.50	3.90	3.55	3.35	3.35	3.90	3.95	3.30	3.45	3.40	0.800	
2022	94.65	100.75	120.55	99.05	98.85	90.65	114.10		50.35	61.20	123.05	6.40	5.55	5.35	5.35	6.70	5.80	5.00	5.15	6.85	0.770	
Forecast																						
2023	75.90	84.67	100.12	77.46	76.54	68.44	99.13		13.75	39.80	53.88	101.95	3.27	2.94	2.74	2.74	5.29	3.39	3.77	4.08	0.0	0.736
2024	71.41	82.69	92.37	78.65	77.75	69.36	93.32		14.33	39.14	52.67	93.05	3.70	3.41	3.20	3.20	4.87	3.71	3.96	4.28	2.3	0.741
2025	67.32	81.03	86.44	78.42	77.55	69.92	90.90		13.77	39.74	51.42	87.12	3.91	3.93	3.72	3.72	4.61	4.19	3.78	4.11	2.0	0.744
2026	63.89	81.39	81.49	80.94	80.07	72.42	91.25		13.98	39.86	51.61	82.16	4.05	4.19	3.98	3.98	4.68	4.46	3.84	4.16	2.0	0.747
2027	60.95	82.65	83.12	82.78	81.89	74.29	92.67		14.20	40.47	52.39	83.80	4.11	4.28	4.06	4.06	4.76	4.55	3.90	4.23	2.0	0.747
2028	62.17	84.29	84.78	84.92	84.02	76.43	94.52		14.49	41.28	53.44	85.48	4.19	4.36	4.14	4.14	4.85	4.64	3.99	4.32	2.0	0.747
2029	63.41	85.98	86.48	86.65	85.73	78.01	96.42		14.79	42.11	54.51	87.19	4.27	4.45	4.22	4.22	4.95	4.73	4.07	4.40	2.0	0.747
2030	64.68	87.71	88.21	88.38	87.44	79.57	98.34		15.09	42.95	55.60	88.93	4.36	4.54	4.31	4.31	5.04	4.83	4.16	4.49	2.0	0.747
2031	65.97	89.46	89.97	90.15	89.20	81.17	100.31		15.39	43.81	56.71	90.71	4.44	4.63	4.40	4.40	5.14	4.92	4.24	4.58	2.0	0.747
2032	67.29	91.25	91.77	92.08	91.11	82.97	101.85		15.71	44.47	57.56	92.53	4.53	4.72	4.48	4.48	5.25	5.02	4.33	4.67	2.0	0.747
2033	68.64	93.07	93.61	93.92	92.93	84.63	103.89		16.02	45.35	58.71	94.38	4.62	4.82	4.57	4.57	5.35	5.12	4.42	4.76	2.0	0.747
2034	70.01	94.93	95.48	95.80	94.79	86.32	105.97		16.34	46.26	59.88	96.26	4.72	4.91	4.66	4.66	5.46	5.23	4.51	4.86	2.0	0.747
2035	71.41	96.83	97.39	97.71	96.69	88.05	108.09		16.67	47.19	61.08	98.19	4.81	5.01	4.76	4.76	5.57	5.33	4.60	4.95	2.0	0.747
2036	72.84	98.77	99.34	99.67	98.62	89.81	110.25		17.00	48.13	62.30	100.15	4.91	5.11	4.85	4.85	5.68	5.44	4.69	5.05	2.0	0.747
2037	74.30	100.74	101.32	101.66	100.59	91.60	112.46		17.34	49.09	63.55	102.16	5.01	5.21	4.95	4.95	5.79	5.55	4.78	5.15	2.0	0.747
Thereafter	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr		+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	+2%/yr	2.0	0.747

- (1) West Texas Intermediate at Cushing Oklahoma 40 degrees API, 0.5% sulphur
- (2) North Sea Brent Blend 37 degrees API, 1.0% sulphur
- (3) Edmonton Light Sweet 40 degrees API, 0.3% sulphur
- (4) Bow River at Hardisty, Alberta (Heavy stream)
- (5) Western Canadian Select at Hardisty, Alberta
- (6) Heavy crude oil 12 degrees API at Hardisty, Alberta (after deduction of blending costs to reach pipeline quality)
- (7) Midale Cromer crude oil 29 degrees API, 2.0% sulphur
- (8) Historical prices based on AECO 7A (near month prices), 5A (daily price) expected to be equal to 7A over long term. 2022 historical prices: 7A \$5.56/MMBTU, 5A \$5.34/MMBTU
- (9) This forecast also applies to direct sales contracts and the Alberta gas reference price used in the Crown royalty calculations

2499938 ALBERTA LTD.

Evaluation of Certain Properties of Spartan Delta Corp.'s Petroleum Reserves Within the BC Minors, Pouce Coupe and Simonette areas Based on Supplied Strip Prices and Costs As of March 1, 2023 Evaluation Methodology

INTRODUCTION

Estimates of the proved and probable petroleum reserves and the associated net present values before income taxes attributable to the properties of the Company have been presented in this report as of March 1, 2023. Reserves estimates were prepared for three properties in which the Company was indicated to have an interest in Western Canada based on detailed studies of the reservoir and performance characteristics as well as historical revenues and costs.

The basic information employed in the preparation of this report was obtained from the Company's files, public sources and from our own non-confidential files. A field inspection of the properties was not conducted in view of the generally accepted reliability of the data sources for Western Canadian properties.

Detailed reserves estimates, future net revenue forecasts and other supporting data for each of the properties that were reviewed in detail were provided in the Detailed Property Report. Property discussions and a detailed description of the economic factors employed to derive the future net revenue forecasts were also included in the Detailed Property Report.

The effective date of this report is March 1, 2023. The reserves estimates presented herein were based on the operating and economic conditions and development status as of that date except for changes planned for the immediate future or in the process of implementation. The reserves estimates and future net revenue forecasts have been prepared and presented in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook (COGEH) and National Instrument 51-101 (NI 51-101). A brief review of the methodology employed in arriving at the reserves and net present value estimates is presented in this section.

The reserves presented in this report were prepared for 2499938 Alberta Ltd. for the purposes of use in a potential acquisition of the properties.

RESERVES ESTIMATES

Crude Oil

The crude oil reserves estimates presented in this report were based on a review of the volumetric data and performance characteristics of the individual wells and reservoirs in question. Volumetric estimates of the original oil in-place were based on individual well petrophysical interpretations, geological studies of pool configurations, and in some cases on published estimates. In those cases where indicative oil production decline and/or increasing gas-oil and oil cut trends were evident, the remaining reserves were determined by extrapolating these trends to economic limiting conditions. Where definitive production information was not yet available, the reserves estimates were usually volumetrically determined using recovery factors based on analogy with similar wells or reservoirs or on estimates of recovery efficiencies. The cumulative production figures were taken from published sources or from records of the Company and estimated for those recent periods where such data were not available.

Natural Gas and Products

The natural gas reserves estimates for non-associated gas and gas cap pools were based on a study of the volumetric data and performance characteristics of the individual wells and reservoirs in question. Volumetric estimates of the initial gas in-place were based on individual well petrophysical interpretations, geological studies of the pools and areas, and in some cases on published estimates. Material balance estimates of the initial gas in-place were employed where sufficient information was available for a reliable estimate. The reserves recoverable from the currently producing properties were estimated from studies of production performance characteristics and/or reservoir pressure histories. In those cases where indicative gas production decline and/or increasing oil-gas ratio and water-gas ratio trends were evident, the remaining reserves were determined by extrapolating these trends to economic limiting conditions. In cases of competitive drainage in multi-well pools the reserves were based on an analysis of the relevant factors relating to the future pool depletion by existing and possible future wells. The recovery factors for the non-producing properties were estimated from a consideration of test rates, reservoir pressures and by analogy with similar wells or reservoirs.

Natural gas reserves estimates for solution gas production from producing crude oil properties were based on an analysis of producing gas-oil ratios and existing sales gas recoveries. Solution gas reserves were assigned to non-producing oil properties where there was a likelihood of those reserves being recovered and sold from existing facilities or facilities that are expected to be available in the near future.

The natural gas products reserves estimates for the producing properties were based on historical and anticipated future recoveries of these products from the natural gas reserves. The natural gas products recoveries from the non-producing natural gas reserves were estimated from gas analyses, well test information and from analogy with similar reservoirs. Natural gas products reserves were only assigned to non-producing properties in those cases where there was a likelihood that the gas production would be

processed through existing facilities capable of extracting these products or where such a facility will be available in the near future.

RESERVES DEFINITIONS

The petroleum reserves estimates presented in this report have been based on the definitions and guidelines prepared by the Standing Committee on Reserves Definitions of the CIM (Petroleum Society) as presented in the COGE Handbook. A summary of those definitions is presented below.

Reserves Categories

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, from a given date forward, 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 + 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 + probable + possible reserves.

Other criteria that must also be met for the categorization of reserves are provided in the COGE Handbook.

Development and Production Status

Each of the reserves categories (proved, probable and possible) may be divided into developed and undeveloped categories:

- **Developed reserves** are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (for example, when compared to the cost of drilling a well) to put the reserves on production. The developed category may be subdivided into producing and non-producing.
- **Developed producing reserves** are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.
- **Developed non-producing reserves** are those reserves that either have not been on production, or have previously been on production, but are shut-in, and the date of resumption of production is unknown.
- **Undeveloped reserves** are those reserves expected to be recovered from known accumulations where a significant expenditure (for example, when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves classification (proved, probable, possible) to which they are assigned.

In multi-well pools it may be appropriate to allocate total pool reserves between the developed and undeveloped categories or to subdivide the developed reserves for the pool between developed producing and developed non-producing. This allocation should be based on the estimator's assessment as to the reserves that will be recovered from specific wells, facilities and completion intervals in the pool and their respective development and production status.

Levels of Certainty for Reported 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 + probable reserves; and

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

Additional clarification of certainty levels associated with reserves estimates and the effect of aggregation is provided in the COGE Handbook.

NET PRESENT VALUE ESTIMATES

The net present values of the petroleum reserves were obtained by employing future production and revenue analyses. The future crude oil production was generally predicated on the anticipated performance characteristics of the individual wells and reservoirs in question. The future natural gas production was also predicated on the anticipated performance characteristics of the individual wells and reservoirs in question with an allowance for any gas sales contract or gas processing facility restrictions. In those areas where shut-in natural gas reserves exist, the commencement of production was based on the proximity to a pipeline connection and the relevant factors relating to the future marketing of the reserves. The future production of gas-cap reserves was assumed to occur near the end of the oil producing life. Solution gas production was based on the forecast of the oil producing rates and current and forecast sales gas-oil ratios. The natural gas products production forecasts were based on the anticipated recoveries of these products from the produced natural gas.

The Company's share of future crude oil revenue was derived by employing the Company's share of production and the forecast reference crude oil price less the historical quality and transportation price differential for each respective field. The forecast natural gas prices with an adjustment for the heating value of the gas were employed to calculate the Company's share of future natural gas revenues. The forecast reference natural gas products prices with adjustments to reflect historical price differentials realized by the Company in each respective property were employed to calculate the Company's share of future natural gas products revenues. Royalties and mineral taxes payable to the Crown were estimated based on the methods in effect as of March 1, 2023. Freehold and overriding royalties payable to others were estimated based on the indicated applicable rates. In those cases where a proportionate share of the natural gas gathering and processing charges were indicated to be payable by the Crown or royalties owned by others, these charges have been deducted in determining the net royalties payable.

The forecast Before Tax cashflows and Net Present Values include the recently amended Canadian Federal Carbon Tax schedule which increases from \$65/ton in 2023 to \$170/ton in 2030 with a 2 percent per year increase thereafter. In Alberta, an allowance has been included for changes to Technology Innovation and Emissions Reduction (TIER) regulation announced in December 2022.

In all cases, estimates of the applicable capital expenditures and operating costs with an allowance for inflation were deducted in arriving at the Company's share of future net revenues. An allowance for future abandonment, decommissioning and reclamation (ADR) costs were included in this report. ADR costs include but are not limited to items such as: producing wells, suspended wells, service wells, gathering

systems, facilities, and surface land development. These costs and their respective timing have been supplied and represented by the Company and incorporated into this report without review. The ADR costs were included only for areas contained within the report. The net present values were then obtained by employing 5, 10, 15 and 20 percent nominal annual discount rates compounded monthly.

The Company's share of remaining reserves and net present values are presented on a total Company basis in the summary section of this report.

All of the future net revenues and net present values estimated in this report are presented before income taxes.

The future net revenue forecasts and net present value estimates for the probable reserves were calculated by subtracting the total proved forecasts from the proved + probable forecasts.

Summaries of the Company's share of remaining reserves together with forecast future revenues, royalties, operating and capital costs, abandonments, decommissioning and reclamation costs, future net revenue and net present values are presented in detailed tabulations for each reserves category in Appendices 1 to 10.

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Total Proved Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023 (10)	99.7	188.2	97.86	18417.6	6888.6	3.30	22745.4	91.6	98.92	9060.5	78.9	55.96	4417.2	1187.4	55828.1	4954
2024	99.9	168.5	89.99	15162.6	6979.1	3.81	26584.4	96.8	89.99	8711.0	81.2	52.20	4237.9	1106.5	55802.4	4125
2025	101.5	276.3	84.70	23405.0	6984.1	4.43	30960.7	85.9	83.98	7215.1	78.9	50.89	4014.3	912.6	66507.5	4398
2026	96.9	309.4	79.09	24471.7	6630.2	4.74	31446.7	74.9	78.97	5914.6	73.8	49.88	3679.5	782.1	66294.6	4283
2027	93.0	277.0	80.64	22336.7	6616.7	4.82	31916.0	89.5	80.55	7205.4	72.3	51.76	3742.6	685.8	65886.6	4223
2028	82.5	196.6	82.34	16189.6	5821.6	4.91	28601.2	79.0	82.17	6493.5	63.6	52.86	3364.2	607.8	55256.3	3578
2029	66.7	137.7	83.96	11557.1	4265.2	5.02	21420.9	58.2	83.82	4882.1	44.6	56.08	2499.1	543.8	40903.0	2606
2030	49.6	103.4	85.61	8850.0	3052.5	5.14	15692.0	42.4	85.50	3625.0	29.9	60.54	1808.4	489.2	30464.6	1875
2031	36.0	75.9	87.36	6629.0	2264.6	5.24	11864.6	32.0	87.22	2786.5	22.1	62.05	1369.3	435.6	23085.0	1390
2032	25.2	61.3	89.31	5471.7	1664.2	5.37	8937.3	22.3	88.97	1983.6	15.6	64.96	1016.0	383.7	17792.3	1029
2033	13.5	46.2	91.02	4203.4	973.6	5.52	5379.2	10.8	90.75	983.7	9.1	66.23	600.3	317.3	11483.9	626
2034	10.2	37.2	92.76	3448.4	698.5	5.65	3946.9	7.2	92.55	662.0	6.5	67.21	438.1	272.8	8768.1	458
2035	8.4	31.3	94.67	2966.6	604.5	5.77	3487.3	6.2	94.41	585.9	5.5	69.66	385.8	244.5	7670.2	394
2036	6.7	23.8	96.29	2287.9	473.5	5.89	2789.9	4.8	96.30	458.3	4.3	72.06	307.4	63.6	5907.0	305
2037	6.3	21.3	98.21	2090.8	400.3	6.03	2412.1	3.8	98.23	369.5	3.6	73.60	264.3	58.2	5195.0	261
Rem.	-	52.3	101.81	5323.1	1666.5	6.49	10817.1	26.1	111.21	2906.1	15.4	81.06	1247.9	358.2	20652.5	68
Total	-	2006.3	86.14	172811.3	55983.7	4.63	259001.7	731.4	87.29	63842.8	605.2	55.17	33392.3	8449.1	537497.2	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023 (10)	10014.0	540.4	9473.6	-	-	-	978.1	-	978.1	-	-	10451.7	19.1	-
2024	9463.6	606.2	8857.4	-	-	-	1093.6	-	1093.6	-	-	9950.9	18.2	-
2025	8473.2	642.8	7830.4	-	-	-	1036.3	-	1036.3	-	-	8866.8	13.5	-
2026	7689.7	644.9	7044.8	-	-	-	906.0	-	906.0	-	-	7950.8	12.1	-
2027	7294.8	752.3	6542.5	-	-	-	935.5	-	935.5	-	-	7478.1	11.5	-
2028	6443.0	739.8	5703.2	-	-	-	823.5	-	823.5	-	-	6526.8	11.9	-
2029	5487.6	637.4	4850.2	-	-	-	672.1	-	672.1	-	-	5522.3	13.7	-
2030	4487.1	518.4	3968.8	-	-	-	580.3	-	580.3	-	-	4549.0	15.2	-
2031	3686.3	459.2	3227.1	-	-	-	466.4	-	466.4	-	-	3693.5	16.3	-
2032	2960.8	198.1	2762.8	-	-	-	270.3	-	270.3	-	-	3033.0	17.4	-
2033	2087.0	107.9	1979.1	-	-	-	63.7	-	63.7	-	-	2042.8	18.3	-
2034	1603.5	81.8	1521.7	-	-	-	44.2	-	44.2	-	-	1565.9	18.4	-
2035	1338.9	69.1	1269.8	-	-	-	40.0	-	40.0	-	-	1309.8	17.6	-
2036	1022.8	53.5	969.2	-	-	-	31.3	-	31.3	-	-	1000.5	17.1	-
2037	868.4	45.3	823.0	-	-	-	25.1	-	25.1	-	-	848.1	16.5	-
Rem.	3283.6	197.9	3085.7	-	-	-	217.0	-	217.0	-	-	3302.7	16.3	-
Total	76204.1	6294.9	69909.2	-	-	-	8183.3	-	8183.3	-	-	78092.5	14.8	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax		
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$
2023 (10)	26388.9	17.51	-	18987.4	400.0	5353.5	5753.5	13233.9	13233.9	12705.4
2024	29226.2	19.36	-	16625.3	500.0	1000.0	1500.0	15125.3	28359.2	13313.0
2025	32319.0	20.13	12977.4	12344.3	15616.9	9984.3	25601.2	-13256.9	15102.3	-11361.2
2026	32167.9	20.58	52.2	26123.8	17931.8	7919.6	25851.3	272.4	15374.7	-323.4
2027	32214.7	20.90	-	26193.8	18971.5	5958.3	24929.8	1264.0	16638.8	515.8
2028	28784.4	21.98	6115.2	13829.9	543.0	1086.0	1629.0	12201.0	28839.7	7189.6
2029	23808.6	25.03	395.7	11176.5	553.8	1107.7	1661.5	9514.9	38354.7	5177.5
2030	18463.0	26.98	155.1	7297.4	508.4	1016.9	1525.3	5772.1	44126.8	2846.7
2031	14185.4	27.96	486.5	4719.6	461.0	922.0	1382.9	3336.7	47463.5	1478.0
2032	11464.4	30.44	483.6	2811.3	411.4	822.8	1234.3	1577.1	49040.6	622.2
2033	6870.9	30.09	521.8	2048.5	359.7	719.4	1079.1	969.4	50010.0	338.1
2034	5714.3	34.16	1435.9	52.0	305.7	611.5	917.2	-865.2	49144.8	-327.8
2035	4488.9	31.21	982.5	888.9	249.5	499.0	748.5	140.5	49285.2	20.7
2036	4006.1	35.86	539.2	361.3	190.9	381.7	572.6	-211.3	49073.9	-72.3
2037	3294.3	34.54	5471.7	-4419.1	129.8	259.6	389.4	-4808.4	44265.5	-1292.7
Rem.	15695.4	42.24	15572.6	-13918.2	66.2	132.4	198.6	-14116.8	30148.7	-857.5
Total	289092.5	22.81	45189.4	125122.8	57199.6	37774.5	94974.1	30148.7	-	29972.2

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Crude Oil (Mbbl)	3,155.7	2,006.2	0.0	1,660.7
Natural Gas (MMcf)	81,211.6	55,965.9	17.8	49,713.7
Condensate (Mbbl)	1,356.1	731.4	0.0	525.5
Natural Gas Liquids (Mbbl)	953.1	604.8	0.5	456.1
Total (MBOE)	19,000.2	12,670.0	3.5	10,927.9

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
30,148.7	33,656.1	29,972.2	26,179.3	23,112.2

RLI 6.38 yrs
 Remaining Life 29.76 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Proved Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-658.7	-480.2	-367.6	-291.6
2.0 Pouce Coupe											
1.0 PDP											
100/13-31-078-10W6/0	W-100.000	DOIG L	PDP	29.0	195.9	0.2	1.7	661.5	612.5	570.8	535.0
100/13-32-078-10W6/2	W-100.000	MONT SXMTH	PDP	14.0	316.4	0.3	2.7	1,121.9	972.6	856.8	765.2
100/16-06-078-11W6/0	R-4.123	BDY L	PDP	0.0	2.6	0.0	0.0	17.4	15.7	14.4	13.2
100/13-04-079-10W6/0	W-100.000	MONT F1	PDP	-	155.1	0.2	1.3	125.4	110.9	99.1	89.5
100/01-08-079-10W6/0	W-100.000	MONT SXMTH	PDP	88.3	1316.9	1.4	11.2	4,517.3	4,159.2	3,864.5	3,618.3
100/04-09-079-10W6/0	W-100.000	MONT SXMTH	PDP	67.1	1337.2	1.4	11.4	3,771.6	3,477.9	3,233.8	3,028.2
102/06-09-079-10W6/0	W-100.000	MONT SXMTH	PDP	117.1	1967.2	2.1	16.7	6,992.8	6,271.4	5,703.0	5,245.1
100/10-18-079-10W6/0	W-100.000	MONT SXMTH	PDP	103.0	902.8	1.0	7.7	3,966.8	3,514.7	3,161.6	2,879.7
100/08-23-079-11W6/0	W-100.000	MONT SXMTH	PDP	60.1	674.6	0.7	5.7	2,139.0	1,975.2	1,838.1	1,721.8
100/05-24-079-11W6/0	W-100.000	MONT SXMTH	PDP	175.0	1114.9	1.2	9.5	7,643.6	6,657.6	5,917.0	5,343.6
100/05-21-080-11W6/2	W-100.000	MONT SXMTH	PDP	7.3	697.3	0.7	5.9	530.4	490.7	456.1	425.7
100/03-19-082-10W6/2	W-90.000	CH L	PDP	5.3	41.7	0.0	0.4	135.9	126.8	119.0	112.2
Subtotal 1.0 PDP				666.4	8,722.5	9.2	74.1	31,623.3	28,385.1	25,834.2	23,777.7
3.0 PUD											
103/06-05-079-10W6/LOC	W-100.000	MONT SXMTH	PUD	203.5	2151.5	2.3	18.3	5,774.2	4,017.0	2,785.2	1,910.3
100/10-05-079-10W6/LOC	W-100.000	MONT SXMTH	PUD	203.1	2145.1	2.3	18.2	5,387.1	3,306.0	2,014.0	1,202.4
100/11-05-079-10W6/LOC	W-100.000	MONT SXMTH	PUD	203.8	2154.7	2.3	18.3	5,801.5	4,057.0	2,827.9	1,950.7
100/16-05-079-10W6/LOC	W-100.000	MONT SXMTH	PUD	203.8	2154.8	2.3	18.3	5,425.0	3,545.0	2,296.4	1,457.6
Subtotal 3.0 PUD				814.2	8,606.1	9.1	73.2	22,387.8	14,925.0	9,923.5	6,521.0
5.0 Facility											
Gordondale - Inactive OPEX	W-100.000	FACILITY	NRA	-	-	-	-	-4,478.7	-3,364.7	-2,628.3	-2,123.3
PC - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-4,237.3	-1,709.2	-782.6	-391.4
PC - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-6,530.2	-5,388.5	-4,612.9	-4,042.5
PC - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-7,691.1	-6,442.3	-5,598.4	-4,928.2
PC - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-6,245.3	-4,767.6	-3,799.6	-3,136.7
PC - OPEX (Comp Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-1,848.4	-1,294.1	-974.7	-777.4
Subtotal 5.0 Facility				-	-	-	-	-31,031.1	-22,966.4	-18,396.4	-15,399.5
NRA											
100/06-03-078-12W6/0	-	HFWDY	NRA	-	-	-	-	-	-	-	-
Gordondale NRA Wells	W-100.000	All Zones	NRA	-	-	-	-	-	-	-	-
Pouce Coupe NRA	W-100.000	All Zones	NRA	-	-	-	-	-	-	-	-
Subtotal NRA				-	-	-	-	-	-	-	-
Subtotal 2.0 Pouce Coupe				1,480.6	17,328.6	18.2	147.3	22,980.1	20,343.7	17,361.2	14,899.2
3.0 Simonette											
1.0 PDP											
100/03-18-061-26W5/0	W-100.000	MONT F3	PDP	-	1200.9	25.1	11.4	1,707.5	1,474.3	1,294.5	1,152.8
100/01-21-061-26W5/0	W-100.000	MONT F3	PDP	-	78.0	1.6	0.7	160.4	143.8	130.2	118.9
100/13-22-061-26W5/0	W-50.000	MONT F3	PDP	-	257.4	5.4	2.4	312.0	277.0	248.8	225.7
100/05-27-061-26W5/0	W-50.000	MONT F3	PDP	-	628.4	13.1	6.0	1,180.2	1,006.5	875.5	774.3
100/02-28-061-26W5/0	W-100.000	MONT F3	PDP	-	252.0	5.3	2.4	286.3	251.0	223.1	200.6
100/09-28-061-26W5/0	W-100.000	MONT F3	PDP	-	1036.7	21.6	9.8	1,456.5	1,256.7	1,103.6	983.5
100/11-30-061-26W5/0	W-100.000	WILRICH	PDP	-	63.4	1.3	0.6	69.6	67.0	64.7	62.6
100/01-31-061-26W5/2	W-100.000	MONT F3	PDP	-	153.2	3.2	1.5	36.2	34.1	32.3	30.7
100/03-31-061-26W5/0	W-100.000	MONT F3	PDP	-	865.4	18.1	8.2	1,092.4	944.6	830.0	739.4
100/08-31-061-26W5/2	W-100.000	MONT F3	PDP	-	273.8	5.7	2.6	178.0	163.1	150.7	140.2
100/16-31-061-26W5/0	W-100.000	MONT F3	PDP	-	925.2	19.3	8.8	1,567.3	1,335.5	1,159.8	1,023.5
100/05-35-061-26W5/2	W-50.000	MONT F3	PDP	-	520.6	10.9	4.9	1,292.8	1,191.8	1,108.4	1,038.7
100/14-01-061-27W5/0	W-100.000	MONT F3	PDP	-	372.1	7.8	3.5	294.6	267.4	244.8	225.9
100/02-03-061-27W5/0	W-1.000	MONT	PDP	1.4	20.9	0.4	0.2	1,308.9	956.8	756.8	631.1
100/01-11-061-27W5/0	F-99.000	SXMTH		-	-	-	-	-	-	-	-
100/07-15-061-27W5/0	W-100.000	MONT F3	PDP	-	245.5	5.1	2.3	285.9	253.8	227.9	206.7
	W-1.000	MONT	PDP	0.2	0.5	0.0	0.0	33.8	29.7	26.5	24.0
	F-99.000	SXMTH		-	-	-	-	-	-	-	-
100/10-16-061-27W5/0	W-100.000	MONT F3	PDP	-	357.5	7.5	3.4	601.7	514.3	447.4	395.2
100/02-22-061-27W5/0	W-100.000	MONT F3	PDP	-	213.3	4.5	2.0	87.4	81.8	76.8	72.5
100/11-22-061-27W5/0	W-100.000	GETH	PDP	-	754.1	15.7	7.2	956.0	807.4	695.2	608.7
100/14-24-061-27W5/0	W-100.000	MONT F3	PDP	-	781.7	16.3	7.4	933.4	811.9	716.8	641.1
100/15-24-061-27W5/0	W-100.000	MONT F3	PDP	-	781.1	16.3	7.4	894.1	779.8	690.1	618.4
100/16-24-061-27W5/0	W-100.000	MONT F3	PDP	-	947.3	19.8	9.0	1,230.2	1,063.8	935.4	834.1
100/09-25-061-27W5/0	W-100.000	MONT F3	PDP	-	1354.2	28.3	12.9	2,011.7	1,729.7	1,513.6	1,344.3
102/12-26-061-27W5/2	W-100.000	MONT	PDP	-	149.1	3.1	1.4	186.6	179.2	172.5	166.5

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Proved Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
1W0/04-33-061-27W5/0	W-100.000	MONT F3	PDP	-	584.0	12.2	5.5	766.1	680.5	611.6	555.3
100/16-33-061-27W5/0	W-100.000	MONT F3	PDP	-	1924.3	40.2	18.3	4,328.4	3,585.4	3,049.7	2,650.5
100/13-35-061-27W5/8	W-100.000	MONT F3	PDP	-	728.4	15.2	6.9	1,061.0	919.4	809.3	722.1
100/04-04-062-26W5/2	W-100.000	MONT F3	PDP	-	267.9	5.6	2.5	137.7	125.5	115.3	106.7
100/05-05-062-26W5/0	W-100.000	MONT F3	PDP	-	397.1	8.3	3.8	283.1	255.8	233.3	214.5
100/01-06-062-26W5/0	W-100.000	MONT F3	PDP	-	466.4	9.7	4.4	454.4	408.7	371.3	340.4
100/01-01-062-27W5/2	W-100.000	WILRICH	PDP	-	353.5	7.4	3.4	114.8	105.1	96.9	90.0
100/13-01-062-27W5/2	W-100.000	GETH	PDP	-	142.5	3.0	1.4	296.0	266.4	242.2	222.2
100/10-09-062-27W5/0	W-100.000	CDT,GETH	PDP	-	21.1	0.4	0.2	46.6	43.9	41.6	39.6
100/07-10-062-27W5/0	W-100.000	WILRICH	PDP	-	115.6	2.4	1.1	168.8	152.2	138.5	127.2
100/12-10-062-27W5/0	W-100.000	DUNV,CDT, BLU,GETH	PDP	-	408.0	8.5	3.9	543.0	474.4	420.4	377.2
100/01-11-062-27W5/0	W-100.000	FAL,BLU	PDP	-	310.3	6.5	2.9	528.3	468.0	419.6	380.2
102/01-11-062-27W5/0	W-100.000	WILRICH	PDP	-	441.4	9.2	4.2	408.3	363.8	327.7	298.0
100/11-12-062-27W5/0	W-100.000	GETH	PDP	-	19.0	0.4	0.2	36.7	34.5	32.6	31.0
100/14-12-062-27W5/2	W-100.000	WILRICH	PDP	-	120.2	2.5	1.1	209.6	191.4	176.2	163.4
100/16-15-062-27W5/0	W-100.000	WILRICH	PDP	-	68.4	1.4	0.6	57.2	53.5	50.3	47.5
100/01-16-062-27W5/0	W-100.000	PDY,FAL,BL U,GETH	PDP	-	314.1	6.6	3.0	606.5	517.6	449.8	397.0
100/11-16-062-27W5/0	W-100.000	WILRICH	PDP	-	401.1	8.4	3.8	510.8	445.9	394.6	353.4
100/04-34-062-27W5/0	W-50.000	MONT F3	PDP	46.1	155.1	3.2	1.5	2,075.7	1,897.3	1,751.9	1,631.5
	F-50.000										
100/12-29-063-25W5/0	W-100.000	MONT F3	PDP	55.2	331.5	6.9	3.1	1,208.3	1,111.8	1,031.0	962.5
103/02-01-063-26W5/0	W-50.000	GETH	PDP	-	71.4	1.5	0.7	141.3	121.8	106.5	94.4
100/03-05-063-26W5/0	W-50.000	MONT F3	PDP	31.6	250.5	5.2	2.4	1,440.9	1,241.1	1,091.3	975.9
	F-50.000										
102/10-06-063-26W5/0	W-100.000	GETH	PDP	-	220.2	4.6	2.1	185.6	162.7	144.5	129.8
100/02-13-063-26W5/0	W-100.000	MONT F3	PDP	45.2	357.6	7.5	3.4	2,152.4	1,919.2	1,734.2	1,584.7
100/06-15-063-26W5/0	W-100.000	GETH	PDP	-	379.0	7.9	3.6	545.7	487.3	440.0	401.0
100/11-23-063-26W5/0	W-100.000	GETH	PDP	-	57.7	1.2	0.5	46.0	41.8	38.3	35.4
100/01-24-063-26W5/0	W-100.000	MONT F3	PDP	6.9	42.5	0.9	0.4	116.1	111.4	107.2	103.3
100/01-35-063-26W5/0	W-88.000	GETH	PDP	-	74.8	1.6	0.7	76.9	71.7	67.3	63.4
	F-8,580										
100/01-36-063-26W5/0	W-100.000	MONT F3	PDP	12.1	164.6	3.4	1.6	343.1	321.2	302.2	285.7
102/06-06-064-25W5/0	W-100.000	GETH	PDP	-	133.0	2.8	1.3	166.8	146.3	130.0	116.9
100/13-01-064-26W5/2	W-100.000	DUV	PDP	8.0	8.5	0.2	0.1	140.4	134.4	129.1	124.3
100/16-12-064-26W5/0	W-100.000	MONT F3	PDP	54.2	172.6	3.6	1.6	1,524.0	1,383.2	1,268.8	1,174.3
100/14-05-061-01W6/0	W-100.000	GETH	PDP	-	188.3	3.9	1.8	192.4	175.7	161.8	150.0
100/13-13-061-01W6/0	W-1.000	MONT	PDP	3.6	9.6	0.2	0.1	960.7	789.3	681.4	607.6
	F-99.000	SXMT									
100/15-13-061-01W6/0	W-100.000	CDM	PDP	-	731.3	15.3	6.9	690.4	614.7	553.6	503.4
102/15-13-061-01W6/2	W-1.000	MONT	PDP	1.5	3.0	0.1	0.0	302.8	237.8	196.4	168.2
	F-99.000	SXMT									
100/04-16-061-01W6/0	W-100.000	GETH	PDP	-	105.3	2.2	1.0	140.0	127.1	116.3	107.3
100/08-18-061-01W6/0	W-100.000	FAL E	PDP	-	197.0	4.1	1.9	152.8	137.2	124.3	113.7
100/16-18-061-01W6/2	W-100.000	FAL E	PDP	-	463.9	9.7	4.4	421.6	370.1	329.0	295.8
100/13-23-061-01W6/2	W-50.000	DUN	PDP	-	109.5	2.3	1.0	76.4	69.8	64.2	59.5
	F-50.000										
100/16-25-061-01W6/0	W-100.000	MONT F3	PDP	-	515.5	10.8	4.9	787.3	686.1	607.1	544.3
100/05-02-061-02W6/0	W-100.000	DUN	PDP	-	797.2	16.6	7.6	1,252.5	1,066.3	925.0	815.3
100/11-12-061-02W6/2	W-100.000	DUN	PDP	-	1141.0	23.8	10.8	1,920.8	1,633.7	1,417.4	1,250.4
100/15-12-062-01W6/3	W-100.000	MONT F3	PDP	-	13.7	0.3	0.1	17.6	16.5	15.7	14.9
100/13-34-062-01W6/0	W-100.000	WILRICH	PDP	-	112.0	2.3	1.1	115.1	102.4	92.1	83.7
100/15-06-063-01W6/0	W-21.241	BLU,GETH	PDP	-	22.6	0.5	0.2	10.5	9.7	8.9	8.3
Subtotal 1.0 PDP				265.9	26,144.7	545.9	248.4	45,925.2	39,900.4	35,342.1	31,780.7
1.1 PDP - Rev											
100/16-02-062-26W5/0		DUN	PDP	-	-	-	-	186.2	154.9	132.0	114.8
100/10-04-062-26W5/2		DUN	PDP	-	-	-	-	322.6	267.6	227.7	197.9
102/15-04-062-26W5/0		DUN	PDP	-	-	-	-	258.7	211.1	177.1	152.2
100/10-09-062-26W5/0		MONT F3	PDP	-	-	-	-	79.3	64.3	53.6	45.8
100/04-11-062-26W5/0		DUN	PDP	-	-	-	-	72.4	62.2	54.3	48.1
100/07-11-062-26W5/0		DUN	PDP	-	-	-	-	81.7	69.6	60.4	53.2
100/09-11-062-26W5/0		DUN	PDP	-	-	-	-	168.4	141.1	120.8	105.4
100/15-11-062-26W5/0		DUN	PDP	-	-	-	-	182.9	143.5	117.1	98.6
100/13-13-062-26W5/0		MONT F3	PDP	-	-	-	-	373.4	293.7	239.9	202.0
100/11-14-062-26W5/0		DUN	PDP	-	-	-	-	188.7	150.1	124.0	105.6
100/12-14-062-26W5/0		DUN	PDP	-	-	-	-	171.9	139.3	116.5	99.9
100/04-08-062-02W6/2		MONT F3	PDP	-	-	-	-	889.1	705.2	580.6	492.6
100/11-16-062-02W6/0		DUN	PDP	-	-	-	-	438.5	351.3	290.0	250.0
100/16-16-062-02W6/0		DUN	PDP	-	-	-	-	435.9	351.8	294.4	253.6
100/04-32-062-02W6/0		MONT F3	PDP	-	-	-	-	1,846.6	1,490.9	1,246.6	1,072.0
Subtotal 1.1 PDP - Rev								5,696.5	4,596.6	3,837.0	3,291.7
2.0 PNP											
100/01-27-061-26W5/2	W-50.000	MONT F3	PNP	-	425.8	8.9	4.0	627.8	513.2	426.5	359.3
100/16-09-063-25W5/0	W-25.000	GETH	PNP	-	385.8	8.1	3.7	931.9	680.6	515.7	402.1
100/01-10-063-25W5/0	W-100.000	GETH	PNP	-	562.5	11.7	5.3	793.5	647.6	538.5	455.0
Subtotal 2.0 PNP					1,374.1	28.7	13.1	2,353.3	1,841.4	1,480.7	1,216.4
3.0 PUD											
100/14-33-061-27W5/LOC	W-100.000	MONT F3	PUD	-	5243.0	130.2	49.8	12,564.9	6,721.8	3,678.2	1,991.4
100/04-13-064-26W5/LOC	W-100.000	MONT F3	PUD	259.8	1168.6	-	11.1	3,537.3	1,719.1	612.2	-61.8
Subtotal 3.0 PUD				259.8	6,411.6	130.2	60.9	16,102.2	8,440.9	4,290.5	1,929.6
5.0 Facility											
Simonette - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-9,986.0	-1,664.0	-404.7	-148.1
Simonette - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-12,414.7	-8,049.4	-5,691.4	-4,308.9
Simonette - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-8,192.0	-7,483.8	-6,902.0	-6,418.6

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Proved Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Simonette - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-12,490.6	-9,535.2	-7,599.1	-6,273.5
Simonette - OPEX (Plant Turn)	W-100.000	FACILITY	NRA	-	-	-	-	-10,049.6	-6,796.3	-5,103.9	-4,119.0
Subtotal 5.0 Facility				-	-	-	-	-53,132.8	-33,528.7	-25,701.1	-21,268.0
NRA											
102/06-09-063-26W5/0	W-50.000	GETH	NRA	-	-	-	-	-	-	-	-
100/03-13-063-26W5/2	W-100.000	CARD	NRA	-	-	-	-	-	-	-	-
100/08-22-061-01W6/2	W-25.000	MONT F3	NRA	-	-	-	-	-	-	-	-
Simonette HZ NRA Wells	W-100.000	MONT	NRA	-	-	-	-	-	-	-	-
Simonette NRA Wells	W-100.000	All Zones	NRA	-	-	-	-	-	-	-	-
Subtotal NRA				-	-	-	-	-	-	-	-
NRA - RITA											
100/03-21-061-26W5/0	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
100/01-28-061-26W5/0	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
100/08-20-062-26W5/0	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
100/03-13-063-26W5/0	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
Subtotal NRA - RITA				-	-	-	-	-	-	-	-
Subtotal 3.0 Simonette				525.7	33,930.4	704.7	322.3	16,944.4	21,250.6	19,249.2	16,950.3
4.0 BC Minors											
1.0 PDP											
200/a-072-H/093-P-01/0	W-50.000	CDM	PDP	-	38.3	0.1	1.1	35.6	30.8	27.1	24.1
200/a-081-H/093-P-01/0	W-50.000	CDM	PDP	-	43.6	0.1	1.3	8.4	7.5	6.8	6.1
200/a-083-H/093-P-01/0	W-50.000	CDM	PDP	-	21.8	0.0	0.6	21.0	18.7	16.8	15.3
200/c-091-H/093-P-01/0	W-25.000	CDM	PDP	-	36.9	0.1	1.1	42.5	34.8	29.2	25.0
200/a-003-I/093-P-01/0	W-25.000	CDM	PDP	-	33.6	0.1	1.0	9.9	8.9	8.0	7.4
200/a-003-I/093-P-01/2	W-25.000	GETH	PDP	-	27.8	0.0	0.8	28.7	24.5	21.3	18.8
200/b-011-I/093-P-01/0	W-25.000	CDM	PDP	-	17.3	0.0	0.5	13.4	11.6	10.1	8.9
200/d-022-I/093-P-01/0	W-25.000	CDM	PDP	-	28.8	0.1	0.8	28.0	23.6	20.3	17.7
200/c-042-I/093-P-01/0	W-55.000	CDM	PDP	-	53.1	0.1	1.5	45.5	39.0	34.0	30.0
200/c-042-I/093-P-01/2	W-55.000	GETH	PDP	-	125.9	0.2	3.6	58.2	51.7	46.4	42.0
200/a-050-I/093-P-01/0	W-100.000	CDM	PDP	-	50.1	0.1	1.4	37.1	32.6	29.0	26.1
200/c-052-I/093-P-01/0	W-12.500	NIK	PDP	-	4.1	0.0	0.1	4.2	3.8	3.5	3.2
200/c-052-I/093-P-01/2	W-12.500	CDM	PDP	-	4.2	0.0	0.1	1.4	1.3	1.2	1.1
200/c-052-I/093-P-01/3	W-12.500	GETH	PDP	-	2.9	0.0	0.1	0.9	0.8	0.7	0.7
200/b-054-I/093-P-01/0	W-12.500	CDM	PDP	-	4.8	0.0	0.1	1.3	1.1	1.0	1.0
200/a-055-I/093-P-01/0	W-12.500	CDM	PDP	-	9.4	0.0	0.3	4.2	3.8	3.4	3.1
200/a-057-I/093-P-01/0	W-6.250	CDM	PDP	-	5.7	0.0	0.2	5.1	4.5	3.9	3.5
200/a-057-I/093-P-01/2	W-6.250	FAL	PDP	-	71.5	0.1	2.1	93.7	76.7	64.6	55.5
200/c-057-I/093-P-01/0	W-6.250	NIK	PDP	-	13.8	0.0	0.4	5.9	5.3	4.9	4.5
200/a-059-I/093-P-01/0	W-6.250	CDM	PDP	-	10.1	0.0	0.3	5.1	4.6	4.2	3.9
200/c-060-I/093-P-01/0	W-100.000	CDM	PDP	-	215.5	0.4	6.2	223.9	193.0	169.0	150.0
200/b-061-I/093-P-01/0	W-12.500	CDM	PDP	-	5.3	0.0	0.2	5.9	5.1	4.6	4.1
200/b-064-I/093-P-01/2	W-12.500	CDM	PDP	-	7.7	0.0	0.2	5.0	4.4	3.9	3.5
200/b-065-I/093-P-01/0	W-12.500	CDM	PDP	-	12.6	0.0	0.4	14.8	13.1	11.7	10.5
200/a-071-I/093-P-01/0	W-12.500	NIK	PDP	-	18.3	0.0	0.5	5.4	4.8	4.4	4.0
200/a-072-I/093-P-01/0	W-10.000	NIK	PDP	-	12.3	0.0	0.4	17.7	15.6	13.9	12.6
200/b-075-I/093-P-01/0	W-12.500	CDM	PDP	-	12.5	0.0	0.4	7.4	6.6	5.9	5.4
200/b-081-I/093-P-01/0	W-12.500	CDM	PDP	-	5.0	0.0	0.1	11.2	9.8	8.8	7.9
200/c-081-I/093-P-01/0	W-12.500	NIK	PDP	-	7.5	0.0	0.2	5.9	5.4	4.9	4.6
200/c-082-I/093-P-01/0	W-12.500	NIK	PDP	-	4.7	0.0	0.1	4.4	3.9	3.4	3.1
200/a-083-I/093-P-01/2	W-12.500	CDM	PDP	-	7.6	0.0	0.2	0.5	0.5	0.4	0.4
200/b-031-J/093-P-01/0	W-100.000	CDM	PDP	-	111.4	0.2	3.2	131.9	114.7	101.1	90.3
200/c-031-J/093-P-01/0	W-100.000	CDM	PDP	-	53.2	0.1	1.5	63.4	57.7	53.0	49.0
200/c-033-J/093-P-01/0	W-100.000	GETH	PDP	-	26.6	0.0	0.8	31.7	26.9	23.3	20.4
200/c-033-J/093-P-01/3	W-100.000	CDM	PDP	-	64.6	0.1	1.9	75.5	62.0	52.1	44.7
200/d-042-J/093-P-01/0	W-100.000	CDM	PDP	-	91.3	0.2	2.6	82.8	72.0	63.5	56.6
200/b-051-J/093-P-01/0	W-100.000	CDM	PDP	-	160.7	0.3	4.6	142.2	127.6	115.6	105.7
200/d-052-J/093-P-01/0	W-100.000	CDM	PDP	-	39.8	0.1	1.1	25.4	23.7	22.2	20.9
200/b-063-J/093-P-01/0	W-100.000	CDM	PDP	-	125.7	0.2	3.6	169.2	146.9	129.5	115.6
200/b-062-I/093-P-02/0	W-50.000	CDM	PDP	-	45.5	0.1	1.3	25.9	22.5	19.8	17.7
200/C-025-J/093-P-02/0	W-16.470	NIK	PDP	-	32.3	0.1	0.9	49.9	41.0	34.6	29.8
200/C-054-A/093-P-07/0	W-20.000	BLU	PDP	-	161.2	0.3	4.6	174.4	157.8	144.0	132.4
200/C-062-A/093-P-07/2	W-20.000	FAL	PDP	-	13.4	0.0	0.4	6.5	6.0	5.7	5.3
200/C-062-A/093-P-07/0	W-8.000	FAL	PDP	-	13.4	0.0	0.4	5.7	5.0	4.5	4.1
200/C-037-B/093-P-08/3	W-100.000	FAL	PDP	-	118.6	0.2	3.4	89.5	85.6	82.1	78.9
200/D-049-B/093-P-08/0	W-100.000	PDY	PDP	-	617.3	1.1	17.7	343.2	307.3	277.7	253.1
200/A-059-B/093-P-08/3	W-100.000	PDY	PDP	-	683.8	1.2	19.6	405.0	360.0	323.4	293.2
200/B-066-B/093-P-08/0	W-100.000	PDY	PDP	-	116.0	0.2	3.3	33.5	29.4	26.1	23.4
200/B-095-B/093-P-08/0	W-100.000	PDY	PDP	-	64.5	0.1	1.9	35.2	31.8	28.9	26.5
200/B-097-B/093-P-08/0	W-100.000	PDY	PDP	-	663.0	1.2	19.0	344.9	306.5	275.2	249.4
200/C-094-D/093-P-08/0	W-12.500	CDM	PDP	-	3.2	0.0	0.1	1.5	1.4	1.2	1.1
200/C-099-D/093-P-08/0	W-12.500	CDM	PDP	-	19.0	0.0	0.5	27.1	22.0	18.4	15.7
200/C-099-D/093-P-08/2	W-12.500	CDT	PDP	-	17.1	0.0	0.5	24.4	20.3	17.3	15.0
200/A-008-G/093-P-08/0	W-100.000	PDY	PDP	-	127.7	0.2	3.7	198.5	171.5	150.6	134.0
200/A-017-G/093-P-08/0	W-100.000	PDY	PDP	-	321.0	0.6	9.2	184.4	164.6	148.3	134.8
200/B-020-K/093-P-08/0	R-10.000	CDM	PDP	-	15.2	0.0	0.4	73.3	62.8	54.7	48.3
Pine Point A pool	W-10.000	PINE PT	PDP	-	66.4	0.1	1.9	126.7	111.3	99.1	89.4
Pine Point C pool	W-7.250	PINE PT	PDP	-	40.0	0.1	1.1	57.7	50.7	45.1	40.7
Subtotal 1.0 PDP				-	4,724.6	8.4	135.6	3,681.7	3,237.0	2,884.5	2,600.0
1.1 PDP 0%											
200/a-058-I/093-P-01/0	-	NIK	NRA	-	-	-	-	-	-	-	-
200/d-058-I/093-P-01/0	-	NIK	NRA	-	-	-	-	-	-	-	-
200/A-026-J/093-P-02/0	-	CDM	NRA	-	-	-	-	-	-	-	-

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Proved Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbl	Gas MMcf	Cond. Mbbl	NGL Mbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
200/A-030-K/093-P-08/0	R-10.000	CDM	NRA	-	-	-	-	-	-	-	-
Subtotal 1.1 PDP 0%				-	-	-	-	-	-	-	-
5.0 Facility											
BC Minors - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-756.9	-384.6	-201.7	-108.9
BC Minors - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-9,661.6	-8,388.6	-7,363.7	-6,526.3
BC Minors - Inactive OPEX	W-100.000	FACILITY	NRA	-	-	-	-	-2,380.3	-1,921.8	-1,589.9	-1,343.5
Subtotal 5.0 Facility				-	-	-	-	-12,798.8	-10,695.0	-9,155.2	-7,978.6
NRA											
200/c-033-J/093-P-01/2	W-100.000	FAL	NRA	-	-	-	-	-	-	-	-
200/C-092-A/093-P-07/0	W-50.000	CDT	NRA	-	-	-	-	-	-	-	-
200/C-037-B/093-P-08/4	W-100.000	PDY	NRA	-	-	-	-	-	-	-	-
BC Minors NRA Wells	W-100.000	All Zones	NRA	-	-	-	-	-	-	-	-
Subtotal NRA				-	-	-	-	-	-	-	-
Subtotal 4.0 BC Minors				-	4,724.6	8.4	135.6	-9,117.0	-7,458.1	-6,270.7	-5,378.6
Subtotal Reserves				2,006.3	55,983.7	731.4	605.2	30,148.7	33,656.1	29,972.2	26,179.3
Total				2,006.3	55,983.7	731.4	605.2	30,148.7	33,656.1	29,972.2	26,179.3

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Total Proved + Probable Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023 (10)	99.7	192.0	97.87	18794.4	6982.4	3.30	23060.4	92.6	98.92	9161.6	79.9	56.02	4476.3	1201.1	56693.8	5025
2024	99.9	177.4	90.00	15961.1	7215.3	3.81	27498.0	99.5	89.99	8956.0	83.7	52.30	4378.6	1131.9	57925.6	4271
2025	101.7	300.3	84.71	25441.3	7417.3	4.44	32918.6	89.8	83.99	7544.7	83.4	51.07	4256.9	940.2	71101.6	4684
2026	103.5	360.0	78.97	28429.8	7305.4	4.75	34677.4	80.9	78.97	6386.1	80.8	50.11	4048.7	810.0	74351.9	4765
2027	98.4	329.7	80.53	26552.6	7699.5	4.83	37186.2	107.2	80.55	8636.5	83.2	52.23	4345.2	713.8	77434.3	4941
2028	94.3	241.2	82.29	19849.8	6984.3	4.91	34315.3	98.6	82.17	8099.0	75.7	53.29	4032.9	640.3	66937.3	4316
2029	87.6	175.2	83.85	14686.8	5437.8	5.01	27217.9	74.1	83.81	6210.1	60.1	53.43	3212.2	570.5	51897.6	3331
2030	74.9	141.4	85.55	12093.6	4313.6	5.12	22067.8	58.3	85.49	4981.6	46.5	55.69	2588.1	514.4	42245.5	2644
2031	60.0	114.1	87.35	9965.8	3260.0	5.25	17106.1	44.9	87.21	3917.2	32.1	61.43	1969.3	461.6	33420.0	2012
2032	47.7	91.0	89.07	8104.5	2569.5	5.35	13744.2	35.8	88.96	3188.0	25.2	62.74	1580.4	413.9	27030.9	1585
2033	35.7	71.9	90.97	6541.8	1903.2	5.47	10408.5	25.9	90.74	2351.6	18.3	64.92	1189.3	344.3	20835.5	1187
2034	24.1	61.4	92.99	5706.3	1396.2	5.62	7842.6	17.2	92.56	1588.8	13.0	67.59	881.4	296.5	16315.5	888
2035	15.5	49.1	94.69	4653.9	922.2	5.77	5318.1	9.8	94.41	923.4	8.6	68.83	589.4	270.1	11754.9	606
2036	11.4	41.0	96.52	3959.5	743.3	5.88	4370.3	7.9	96.30	760.2	6.9	70.03	484.9	86.2	9661.1	491
2037	9.9	36.4	98.55	3582.6	660.8	6.00	3967.1	6.9	98.22	681.9	6.1	72.13	438.8	76.1	8746.4	437
Rem.	-	141.1	105.08	14824.8	3194.6	6.62	21163.2	42.9	113.06	4845.1	29.1	81.89	2386.8	621.5	43841.4	107
Total	-	2523.2	86.85	219148.7	68005.3	4.75	322861.8	892.3	87.67	78231.5	732.6	55.78	40859.1	9092.3	670193.5	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023 (10)	10200.6	548.6	9652.0	-	-	-	987.8	-	987.8	-	-	10639.8	19.2	-
2024	9888.3	628.5	9259.8	-	-	-	1122.6	-	1122.6	-	-	10382.4	18.3	-
2025	9078.2	679.2	8398.9	-	-	-	1082.2	-	1082.2	-	-	9481.1	13.5	-
2026	9031.0	738.7	8292.2	-	-	-	996.6	-	996.6	-	-	9288.9	12.6	-
2027	8881.0	867.4	8013.7	-	-	-	1064.9	-	1064.9	-	-	9078.6	11.8	-
2028	8590.9	874.2	7716.7	-	-	-	1007.2	-	1007.2	-	-	8723.9	13.2	-
2029	8228.0	875.8	7352.2	-	-	-	782.7	-	782.7	-	-	8134.9	15.8	-
2030	6818.4	737.9	6080.4	-	-	-	685.5	-	685.5	-	-	6766.0	16.2	-
2031	5414.1	560.1	4854.0	-	-	-	614.5	-	614.5	-	-	5468.5	16.6	-
2032	4462.6	287.7	4174.9	-	-	-	499.7	-	499.7	-	-	4674.6	17.6	-
2033	3616.1	194.9	3421.2	-	-	-	341.0	-	341.0	-	-	3762.2	18.4	-
2034	3010.5	155.9	2854.6	-	-	-	164.4	-	164.4	-	-	3019.0	18.8	-
2035	2345.5	118.5	2227.0	-	-	-	57.9	-	57.9	-	-	2284.9	19.9	-
2036	1985.8	99.6	1886.2	-	-	-	49.4	-	49.4	-	-	1935.5	20.2	-
2037	1756.8	88.7	1668.1	-	-	-	45.2	-	45.2	-	-	1713.3	19.8	-
Rem.	8077.5	446.7	7630.8	-	-	-	335.4	-	335.4	-	-	7966.1	18.4	-
Total	101385.1	7902.4	93482.7	-	-	-	9837.0	-	9837.0	-	-	103319.7	15.6	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax		
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$
2023 (10)	26571.6	17.39	-	19482.4	400.0	5353.5	5753.5	13728.9	13728.9	13176.9
2024	29672.2	18.98	-	17871.0	500.0	1000.0	1500.0	16371.0	30099.9	14407.3
2025	33310.2	19.48	12977.4	15332.9	15616.9	9984.3	25601.2	-10268.3	19831.5	-8980.9
2026	34247.2	19.69	52.2	30763.6	17931.8	7919.6	25851.3	4912.3	24743.8	3039.7
2027	35536.8	19.71	-	32819.0	18971.5	5958.3	24929.8	7889.1	32632.9	4878.0
2028	32434.2	20.53	6115.2	19664.0	543.0	1086.0	1629.0	18035.1	50668.0	10718.3
2029	28264.1	23.25	395.7	15102.9	553.8	1107.7	1661.5	13441.4	64109.4	7329.8
2030	24462.0	25.35	155.1	10862.5	508.4	1016.9	1525.3	9337.2	73446.6	4620.2
2031	19554.0	26.63	486.5	7911.0	461.0	922.0	1382.9	6528.1	79974.7	2922.6
2032	16411.9	28.28	483.6	5460.9	411.4	822.8	1234.3	4226.6	84201.3	1713.1
2033	12405.4	28.63	521.8	4146.2	359.7	719.4	1079.1	3067.1	87268.4	1123.3
2034	10196.8	31.45	1435.9	1663.9	305.7	611.5	917.2	746.6	88015.1	220.7
2035	6289.6	28.43	982.5	2197.9	249.5	499.0	748.5	1449.4	89464.5	425.4
2036	5686.0	31.64	539.2	1500.3	190.9	381.7	572.6	927.8	90392.3	247.8
2037	4972.3	31.17	5471.7	-3410.9	129.8	259.6	389.4	-3800.2	86592.0	-1035.2
Rem.	28516.3	38.25	15657.9	-8298.9	66.2	132.4	198.6	-8497.5	78094.5	130.6
Total	348530.5	22.51	45274.7	173068.6	57199.6	37774.5	94974.1	78094.5	-	54937.7

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Crude Oil (Mbbl)	3,837.6	2,523.1	0.0	2,045.6
Natural Gas (MMcf)	95,706.7	67,984.8	20.5	59,946.8
Condensate (Mbbl)	1,548.5	892.3	0.0	644.4
Natural Gas Liquids (Mbbl)	1,124.0	732.0	0.5	550.3
Total (MBOE)	22,461.2	15,478.2	4.0	13,231.5

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
78,094.5	67,247.1	54,937.7	45,540.6	38,611.3

RLI 7.76 yrs
 Remaining Life 33.09 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Proved + Probable Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-890.8	-623.5	-463.2	-358.9
2.0 Pouce Coupe											
1.0 PDP											
100/13-31-078-10W6/0	W-100.000	DOIG L	PPDP	33.4	225.6	0.2	1.9	783.1	715.4	659.1	611.6
100/13-32-078-10W6/2	W-100.000	MONT SXMTH	PPDP	16.2	365.7	0.4	3.1	1,304.9	1,107.3	958.7	844.2
100/16-06-078-11W6/0	R-4.125	BDY L	PPDP	0.0	3.0	0.0	0.0	20.1	17.9	16.2	14.7
100/13-04-079-10W6/0	W-100.000	MONT F1	PPDP	-	179.2	0.2	1.5	156.3	135.9	119.6	106.5
100/01-08-079-10W6/0	W-100.000	MONT SXMTH	PPDP	105.1	1581.2	1.7	13.4	5,270.6	4,771.2	4,372.4	4,047.9
100/04-09-079-10W6/0	W-100.000	MONT SXMTH	PPDP	79.6	1602.6	1.7	13.6	4,495.7	4,075.5	3,736.5	3,458.2
102/06-09-079-10W6/0	W-100.000	MONT SXMTH	PPDP	139.5	2343.6	2.5	19.9	8,355.1	7,322.0	6,539.8	5,930.5
100/10-18-079-10W6/0	W-100.000	MONT SXMTH	PPDP	125.4	1101.9	1.2	9.4	4,863.6	4,200.9	3,703.2	3,318.7
100/08-23-079-11W6/0	W-100.000	MONT SXMTH	PPDP	74.1	834.2	0.9	7.1	2,607.6	2,364.9	2,167.8	2,005.1
100/05-24-079-11W6/0	W-100.000	MONT SXMTH	PPDP	210.4	1343.0	1.4	11.4	9,273.8	7,852.0	6,830.7	6,068.4
100/05-21-080-11W6/2	W-100.000	MONT SXMTH	PPDP	9.0	865.2	0.9	7.4	694.5	635.1	584.3	540.4
100/03-19-082-10W6/2	W-90.000	CH L	PPDP	6.4	50.6	0.1	0.4	154.0	142.4	132.5	124.0
Subtotal 1.0 PDP				799.3	10,495.8	11.0	89.2	37,979.4	33,340.4	29,820.8	27,070.1
3.0 PUD											
103/06-05-079-10W6/LOC	W-100.000	MONT SXMTH	PPUD	259.3	2761.5	2.9	23.5	9,577.5	6,704.0	4,786.3	3,465.6
100/10-05-079-10W6/LOC	W-100.000	MONT SXMTH	PPUD	258.8	2755.0	2.9	23.4	9,246.0	5,760.7	3,666.4	2,367.7
100/11-05-079-10W6/LOC	W-100.000	MONT SXMTH	PPUD	259.6	2764.8	2.9	23.5	9,604.9	6,754.9	4,845.0	3,524.3
100/16-05-079-10W6/LOC	W-100.000	MONT SXMTH	PPUD	259.6	2764.8	2.9	23.5	9,234.8	6,116.5	4,129.2	2,823.1
Subtotal 3.0 PUD				1,037.3	11,046.1	11.6	93.9	37,663.3	25,336.0	17,427.0	12,180.8
5.0 Facility											
Gordondale - Inactive OPEX	W-100.000	FACILITY	NRA	-	-	-	-	-4,478.7	-3,364.7	-2,628.3	-2,123.3
PC - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-4,237.3	-1,709.2	-782.6	-391.4
PC - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-6,530.2	-5,388.5	-4,612.9	-4,042.5
PC - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-7,691.1	-6,442.3	-5,598.4	-4,928.2
PC - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-6,245.3	-4,767.6	-3,799.6	-3,136.7
PC - OPEX (Comp Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-1,848.4	-1,294.1	-974.7	-777.4
Subtotal 5.0 Facility				-	-	-	-	-31,031.1	-22,966.4	-18,396.4	-15,399.5
NRA											
100/06-03-078-12W6/0	-	HFWD	NRA	-	-	-	-	-	-	-	-
Gordondale NRA Wells	W-100.000	All Zones	NRA	-	-	-	-	-	-	-	-
Pouce Coupe NRA	W-100.000	All Zones	NRA	-	-	-	-	-	-	-	-
Subtotal NRA				-	-	-	-	-	-	-	-
Subtotal 2.0 Pouce Coupe				1,836.6	21,541.9	22.7	183.1	44,611.6	35,710.1	28,851.3	23,851.4
3.0 Simonette											
1.0 PDP											
100/03-18-061-26W5/0	W-100.000	MONT F3	PPDP	-	1328.2	27.7	12.6	1,908.2	1,625.1	1,411.0	1,245.0
100/01-21-061-26W5/0	W-100.000	MONT F3	PPDP	-	90.7	1.9	0.9	193.9	170.8	152.3	137.1
100/13-22-061-26W5/0	W-50.000	MONT F3	PPDP	-	294.4	6.1	2.8	371.5	324.3	287.1	257.3
100/05-27-061-26W5/0	W-50.000	MONT F3	PPDP	-	716.5	15.0	6.8	1,394.8	1,164.9	996.4	869.4
100/02-28-061-26W5/0	W-100.000	MONT F3	PPDP	-	295.3	6.2	2.8	357.6	307.2	268.2	237.5
100/09-28-061-26W5/0	W-100.000	MONT F3	PPDP	-	1228.9	25.7	11.7	1,801.9	1,517.9	1,307.3	1,146.7
100/11-30-061-26W5/0	W-100.000	WILRICH	PPDP	-	75.7	1.6	0.7	83.2	79.4	76.2	73.2
100/01-31-061-26W5/2	W-100.000	MONT F3	PPDP	-	232.5	4.9	2.2	54.8	50.4	46.7	43.6
100/03-31-061-26W5/0	W-100.000	MONT F3	PPDP	-	1023.4	21.4	9.7	1,330.2	1,122.8	967.3	847.9
100/08-31-061-26W5/2	W-100.000	MONT F3	PPDP	-	311.8	6.5	3.0	230.8	207.6	188.5	172.8
100/16-31-061-26W5/0	W-100.000	MONT F3	PPDP	-	1036.5	21.6	9.8	1,749.6	1,467.3	1,258.1	1,098.9
100/05-35-061-26W5/2	W-50.000	MONT F3	PPDP	-	664.1	13.9	6.3	1,660.3	1,492.6	1,360.4	1,253.8
100/14-01-061-27W5/0	W-100.000	MONT F3	PPDP	-	450.9	9.4	4.3	396.3	351.4	315.2	285.6
100/02-03-061-27W5/0	W-1.000	MONT	PPDP	1.7	24.6	0.5	0.2	1,578.8	1,100.8	847.1	694.5
	F-99.000	SXMTH									
100/01-11-061-27W5/0	W-100.000	MONT F3	PPDP	-	280.6	5.9	2.7	340.9	297.8	263.8	236.4
100/07-15-061-27W5/0	W-1.000	MONT	PPDP	0.2	0.7	0.0	0.0	42.0	35.8	31.2	27.7
	F-99.000	SXMTH									
100/10-16-061-27W5/0	W-100.000	MONT F3	PPDP	-	433.7	9.1	4.1	765.2	633.6	537.2	464.5
100/02-22-061-27W5/0	W-100.000	MONT F3	PPDP	-	235.8	4.9	2.2	118.9	108.8	100.4	93.2
100/11-22-061-27W5/0	W-100.000	GETH	PPDP	-	875.0	18.3	8.3	1,142.4	942.3	796.0	686.2
100/14-24-061-27W5/0	W-100.000	MONT F3	PPDP	-	882.6	18.4	8.4	1,096.8	938.4	817.3	722.6
100/15-24-061-27W5/0	W-100.000	MONT F3	PPDP	-	880.0	18.4	8.4	1,045.3	897.0	783.1	693.9
100/16-24-061-27W5/0	W-100.000	MONT F3	PPDP	-	1086.8	22.7	10.3	1,454.7	1,234.4	1,068.7	941.0
100/09-25-061-27W5/0	W-100.000	MONT F3	PPDP	-	1573.5	32.9	14.9	2,373.6	1,997.1	1,717.4	1,503.8
102/12-26-061-27W5/2	W-100.000	MONT	PPDP	-	174.4	3.6	1.7	216.2	206.2	197.3	189.4

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Proved + Probable Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
1W0/04-33-061-27W5/0	W-100.000	MONT F3	PPDP	-	666.4	13.9	6.3	896.8	783.7	694.8	623.6
100/16-33-061-27W5/0	W-100.000	MONT F3	PPDP	-	2181.9	45.6	20.7	4,985.7	4,039.9	3,379.0	2,898.9
100/13-35-061-27W5/8	W-100.000	MONT F3	PPDP	-	830.9	17.3	7.9	1,295.5	1,100.3	952.6	838.2
100/04-04-062-26W5/2	W-100.000	MONT F3	PPDP	-	305.5	6.4	2.9	185.6	165.9	149.9	136.6
100/05-05-062-26W5/0	W-100.000	MONT F3	PPDP	-	454.5	9.5	4.3	348.0	309.8	278.8	253.3
100/01-06-062-26W5/0	W-100.000	MONT F3	PPDP	-	526.3	11.0	5.0	558.1	493.3	441.5	399.5
100/01-01-062-27W5/2	W-100.000	WILRICH	PPDP	-	415.4	8.7	3.9	177.5	157.8	141.8	128.7
100/13-01-062-27W5/2	W-100.000	GETH	PPDP	-	164.7	3.4	1.6	354.3	313.4	280.8	254.4
100/10-09-062-27W5/0	W-100.000	CDT,GETH	PPDP	-	23.1	0.5	0.2	51.5	48.3	45.5	43.1
100/07-10-062-27W5/0	W-100.000	WILRICH	PPDP	-	139.2	2.9	1.3	214.0	188.8	168.6	152.2
100/12-10-062-27W5/0	W-100.000	DUNV,CDT, BLU,GETH	PPDP	-	470.3	9.8	4.5	632.3	543.6	475.2	421.5
100/01-11-062-27W5/0	W-100.000	FAL,BLU	PPDP	-	361.9	7.6	3.4	650.0	563.5	496.2	442.7
102/01-11-062-27W5/0	W-100.000	WILRICH	PPDP	-	493.7	10.3	4.7	484.7	425.5	378.4	340.3
100/11-12-062-27W5/0	W-100.000	GETH	PPDP	-	22.9	0.5	0.2	45.5	42.3	39.5	37.1
100/14-12-062-27W5/2	W-100.000	WILRICH	PPDP	-	145.5	3.0	1.4	261.1	234.1	212.2	194.0
100/16-15-062-27W5/0	W-100.000	WILRICH	PPDP	-	75.3	1.6	0.7	66.1	61.3	57.1	53.5
100/01-16-062-27W5/0	W-100.000	PDY,FAL,BL U,GETH	PPDP	-	365.8	7.6	3.5	734.1	610.7	519.8	451.1
100/11-16-062-27W5/0	W-100.000	WILRICH	PPDP	-	481.5	10.1	4.6	649.3	552.1	477.9	420.1
100/04-34-062-27W5/0	W-50.000	MONT F3	PPDP	55.0	185.3	3.9	1.8	2,426.9	2,176.5	1,979.6	1,821.2
100/12-29-063-25W5/0	W-100.000	MONT F3	PPDP	67.3	404.1	8.4	3.8	1,454.3	1,315.4	1,202.4	1,108.8
103/02-01-063-26W5/0	W-50.000	GETH	PPDP	-	83.0	1.7	0.8	169.9	143.1	122.7	106.9
100/03-05-063-26W5/0	W-50.000	MONT F3	PPDP	37.8	299.2	6.2	2.8	1,726.5	1,446.0	1,244.5	1,094.6
102/10-06-063-26W5/0	W-100.000	GETH	PPDP	-	264.7	5.5	2.5	248.9	211.7	183.2	161.0
100/02-13-063-26W5/0	W-100.000	MONT F3	PPDP	52.5	415.6	8.7	3.9	2,486.9	2,179.4	1,942.4	1,755.3
100/06-15-063-26W5/0	W-100.000	GETH	PPDP	-	455.0	9.5	4.3	701.3	611.3	540.6	484.0
100/11-23-063-26W5/0	W-100.000	GETH	PPDP	-	67.7	1.4	0.6	55.1	49.3	44.6	40.7
100/01-24-063-26W5/0	W-100.000	MONT F3	PPDP	7.3	45.0	0.9	0.4	134.4	128.2	122.7	117.7
100/01-35-063-26W5/0	W-88.000	GETH	PPDP	-	84.1	1.8	0.8	92.2	85.0	78.9	73.6
100/01-36-063-26W5/0	W-100.000	MONT F3	PPDP	14.1	193.0	4.0	1.8	399.3	370.1	345.2	323.8
102/06-06-064-25W5/0	W-100.000	GETH	PPDP	-	145.2	3.0	1.4	184.7	160.0	140.9	125.6
100/13-01-064-26W5/2	W-100.000	DUN	PPDP	8.5	9.1	0.2	0.1	161.6	153.9	147.1	141.0
100/16-12-064-26W5/0	W-100.000	MONT F3	PPDP	63.2	201.1	4.2	1.9	1,754.1	1,564.8	1,415.4	1,295.1
100/14-05-061-01W6/0	W-100.000	GETH	PPDP	-	227.8	4.8	2.2	250.7	224.2	202.7	185.0
100/13-13-061-01W6/0	W-1.000	MONT	PPDP	4.5	11.9	0.2	0.1	1,216.8	952.4	798.7	699.0
100/15-13-061-01W6/0	F-99.000	SXMTH									
100/15-13-061-01W6/2	W-100.000	CDM	PPDP	-	792.8	16.6	7.5	761.9	672.4	600.9	542.9
102/15-13-061-01W6/2	W-1.000	MONT	PPDP	1.8	3.6	0.1	0.0	377.6	283.6	227.3	190.8
100/04-16-061-01W6/0	F-99.000	SXMTH									
100/04-16-061-01W6/0	W-100.000	GETH	PPDP	-	119.6	2.5	1.1	167.6	149.8	135.3	123.4
100/08-18-061-01W6/0	W-100.000	FAL E	PPDP	-	227.3	4.7	2.2	185.3	163.4	145.9	131.7
100/16-18-061-01W6/2	W-100.000	FAL E	PPDP	-	527.0	11.0	5.0	493.4	426.0	373.4	331.6
100/13-23-061-01W6/2	W-50.000	DUN	PPDP	-	124.1	2.6	1.2	96.5	86.6	78.5	71.8
100/16-25-061-01W6/0	F-50.000										
100/16-25-061-01W6/0	W-100.000	MONT F3	PPDP	-	601.6	12.6	5.7	987.6	839.8	728.1	641.7
100/05-02-061-02W6/0	W-100.000	DUN	PPDP	-	887.6	18.5	8.4	1,447.2	1,208.9	1,032.7	898.9
100/11-12-061-02W6/2	W-100.000	DUN	PPDP	-	1305.2	27.3	12.4	2,246.9	1,871.3	1,596.6	1,389.8
100/15-12-062-01W6/3	W-100.000	MONT F3	PPDP	-	13.7	0.3	0.1	17.6	16.5	15.7	14.9
100/13-34-062-01W6/0	W-100.000	WILRICH	PPDP	-	128.1	2.7	1.2	136.4	119.4	105.9	95.1
100/15-06-063-01W6/0	W-21.241	BLU,GETH	PPDP	-	25.4	0.5	0.2	13.7	12.3	11.2	10.3
Subtotal 1.0 PDP				313.9	30,169.1	629.9	286.6	54,693.0	46,529.6	40,546.6	35,986.8
1.1 PDP - Rev											
100/16-02-062-26W5/0		DUN	PPDP	-	-	-	-	186.2	154.9	132.0	114.8
100/10-04-062-26W5/2		DUN	PPDP	-	-	-	-	322.6	267.6	227.7	197.9
102/15-04-062-26W5/0		DUN	PPDP	-	-	-	-	258.7	211.1	177.1	152.2
100/10-09-062-26W5/0		MONT F3	PPDP	-	-	-	-	79.3	64.3	53.6	45.8
100/04-11-062-26W5/0		DUN	PPDP	-	-	-	-	72.4	62.2	54.3	48.1
100/07-11-062-26W5/0		DUN	PPDP	-	-	-	-	81.7	69.6	60.4	53.2
100/09-11-062-26W5/0		DUN	PPDP	-	-	-	-	168.4	141.1	120.8	105.4
100/15-11-062-26W5/0		DUN	PPDP	-	-	-	-	182.9	143.5	117.1	98.6
100/13-13-062-26W5/0		MONT F3	PPDP	-	-	-	-	373.4	293.7	239.9	202.0
100/11-14-062-26W5/0		DUN	PPDP	-	-	-	-	188.7	150.1	124.0	105.6
100/12-14-062-26W5/0		DUN	PPDP	-	-	-	-	171.9	139.3	116.5	99.9
100/04-08-062-02W6/2		MONT F3	PPDP	-	-	-	-	889.1	705.2	580.6	492.6
100/11-16-062-02W6/0		DUN	PPDP	-	-	-	-	438.5	351.3	292.0	250.0
100/16-16-062-02W6/0		DUN	PPDP	-	-	-	-	435.9	351.8	294.4	253.6
100/04-32-062-02W6/0		MONT F3	PPDP	-	-	-	-	1,846.6	1,490.9	1,246.6	1,072.0
Subtotal 1.1 PDP - Rev								5,696.5	4,596.6	3,837.0	3,291.7
2.0 PNP											
100/01-27-061-26W5/2	W-50.000	MONT F3	PPNP	-	520.7	10.9	4.9	830.4	663.2	541.1	449.3
100/16-09-063-25W5/0	W-25.000	GETH	PPNP	-	473.2	9.9	4.5	1,204.5	837.6	613.5	467.2
100/01-10-063-25W5/0	W-100.000	GETH	PPNP	-	695.8	14.5	6.6	1,049.8	828.4	670.6	554.6
Subtotal 2.0 PNP					1,689.7	35.3	16.1	3,084.7	2,329.2	1,825.2	1,471.2
3.0 PUD											
100/14-33-061-27W5/LOC	W-100.000	MONT F3	PPUD	-	7289.2	194.4	69.2	22,875.2	13,149.4	8,067.6	5,166.7
100/04-13-064-26W5/LOC	W-100.000	MONT F3	PPUD	372.7	1687.3	-	16.0	9,365.9	5,831.7	3,675.2	2,312.2
Subtotal 3.0 PUD				372.7	8,976.5	194.4	85.3	32,241.1	18,981.1	11,742.8	7,478.9
5.0 Facility											
Simonette - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-9,986.0	-1,664.0	-404.7	-148.1
Simonette - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-12,414.7	-8,049.4	-5,691.4	-4,308.9
Simonette - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-8,192.0	-7,483.8	-6,902.0	-6,418.6

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Proved + Probable Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbl	Gas MMcf	Cond. Mbbl	NGL Mbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Simonette - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-12,490.6	-9,535.2	-7,599.1	-6,273.5
Simonette - OPEX (Plant Turn)	W-100.000	FACILITY	NRA	-	-	-	-	-10,049.6	-6,796.3	-5,103.9	-4,119.0
Subtotal 5.0 Facility				-	-	-	-	-53,132.8	-33,528.7	-25,701.1	-21,268.0
NRA											
102/06-09-063-26W5/0	W-50.000	GETH	NRA	-	-	-	-	-	-	-	-
100/03-13-063-26W5/2	W-100.000	CARD	NRA	-	-	-	-	-	-	-	-
100/08-22-061-01W6/2	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
Simonette HZ NRA Wells	W-100.000	MONT	NRA	-	-	-	-	-	-	-	-
Simonette NRA Wells	W-100.000	All Zones	NRA	-	-	-	-	-	-	-	-
Subtotal NRA				-	-	-	-	-	-	-	-
NRA - RITA											
100/03-21-061-26W5/0	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
100/01-28-061-26W5/0	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
100/08-20-062-26W5/0	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
100/03-13-063-26W5/0	W-100.000	MONT F3	NRA	-	-	-	-	-	-	-	-
Subtotal NRA - RITA				-	-	-	-	-	-	-	-
Subtotal 3.0 Simonette				686.6	40,835.3	859.6	387.9	42,582.5	38,907.8	32,250.5	26,960.6
4.0 BC Minors											
1.0 PDP											
200/a-072-H/093-P-01/0	W-50.000	CDM	PPDP	-	44.0	0.1	1.3	42.6	36.2	31.2	27.4
200/a-081-H/093-P-01/0	W-50.000	CDM	PPDP	-	53.1	0.1	1.5	12.4	10.9	9.6	8.6
200/a-083-H/093-P-01/0	W-50.000	CDM	PPDP	-	26.3	0.0	0.8	26.7	23.3	20.6	18.4
200/c-091-H/093-P-01/0	W-25.000	CDM	PPDP	-	45.2	0.1	1.3	53.5	42.1	34.3	28.8
200/a-003-I/093-P-01/0	W-25.000	CDM	PPDP	-	40.2	0.1	1.2	13.1	11.6	10.4	9.4
200/a-003-I/093-P-01/2	W-25.000	GETH	PPDP	-	32.9	0.1	0.9	35.4	29.4	25.0	21.7
200/b-011-I/093-P-01/0	W-25.000	CDM	PPDP	-	20.8	0.0	0.6	17.1	14.4	12.3	10.7
200/d-022-I/093-P-01/0	W-25.000	CDM	PPDP	-	34.0	0.1	1.0	34.8	28.5	23.9	20.5
200/c-042-I/093-P-01/0	W-55.000	CDM	PPDP	-	62.9	0.1	1.8	56.5	47.2	40.3	34.9
200/c-042-I/093-P-01/2	W-55.000	GETH	PPDP	-	145.9	0.3	4.2	71.4	62.4	55.1	49.3
200/a-050-I/093-P-01/0	W-100.000	CDM	PPDP	-	61.1	0.1	1.8	47.2	40.6	35.4	31.3
200/c-052-I/093-P-01/0	W-12.500	NIK	PPDP	-	5.1	0.0	0.1	5.6	5.0	4.5	4.0
200/c-052-I/093-P-01/2	W-12.500	CDM	PPDP	-	5.0	0.0	0.1	2.0	1.7	1.6	1.4
200/c-052-I/093-P-01/3	W-12.500	GETH	PPDP	-	3.3	0.0	0.1	1.2	1.1	1.0	0.9
200/b-054-I/093-P-01/0	W-12.500	CDM	PPDP	-	5.6	0.0	0.2	1.9	1.6	1.5	1.3
200/a-055-I/093-P-01/0	W-12.500	CDM	PPDP	-	11.1	0.0	0.3	5.5	4.9	4.4	3.9
200/a-057-I/093-P-01/0	W-6.250	CDM	PPDP	-	7.1	0.0	0.2	6.7	5.6	4.8	4.2
200/a-057-I/093-P-01/2	W-6.250	FAL	PPDP	-	85.7	0.2	2.5	115.5	91.2	74.6	62.8
200/c-057-I/093-P-01/0	W-6.250	NIK	PPDP	-	16.6	0.0	0.5	7.9	7.0	6.3	5.7
200/a-059-I/093-P-01/0	W-6.250	CDM	PPDP	-	12.0	0.0	0.3	6.4	5.8	5.2	4.8
200/c-060-I/093-P-01/0	W-100.000	CDM	PPDP	-	252.7	0.5	7.3	269.2	226.8	194.9	170.4
200/b-061-I/093-P-01/0	W-12.500	CDM	PPDP	-	6.4	0.0	0.2	7.3	6.2	5.4	4.8
200/b-064-I/093-P-01/2	W-12.500	CDM	PPDP	-	8.9	0.0	0.3	6.0	5.3	4.6	4.1
200/b-065-I/093-P-01/0	W-12.500	CDM	PPDP	-	14.9	0.0	0.4	18.2	15.7	13.8	12.2
200/a-071-I/093-P-01/0	W-12.500	NIK	PPDP	-	21.2	0.0	0.6	7.2	6.4	5.8	5.2
200/a-072-I/093-P-01/0	W-10.000	NIK	PPDP	-	14.3	0.0	0.4	21.1	18.3	16.0	14.3
200/b-075-I/093-P-01/0	W-12.500	CDM	PPDP	-	15.7	0.0	0.5	9.7	8.5	7.5	6.7
200/b-081-I/093-P-01/0	W-12.500	CDM	PPDP	-	5.8	0.0	0.2	13.4	11.5	10.1	9.0
200/c-081-I/093-P-01/0	W-12.500	NIK	PPDP	-	8.8	0.0	0.3	7.3	6.5	5.9	5.4
200/c-082-I/093-P-01/0	W-12.500	NIK	PPDP	-	5.6	0.0	0.2	5.5	4.7	4.1	3.7
200/a-083-I/093-P-01/2	W-12.500	CDM	PPDP	-	8.5	0.0	0.2	1.1	1.0	0.9	0.8
200/b-031-J/093-P-01/0	W-100.000	CDM	PPDP	-	135.4	0.2	3.9	166.6	140.9	121.5	106.4
200/c-031-J/093-P-01/0	W-100.000	CDM	PPDP	-	61.4	0.1	1.8	76.4	68.6	62.1	56.8
200/c-033-J/093-P-01/0	W-100.000	GETH	PPDP	-	31.5	0.1	0.9	38.9	32.2	27.2	23.5
200/c-033-J/093-P-01/3	W-100.000	CDM	PPDP	-	75.3	0.1	2.2	90.9	72.4	59.4	50.1
200/d-042-J/093-P-01/0	W-100.000	CDM	PPDP	-	111.3	0.2	3.2	105.7	89.4	77.1	67.5
200/b-051-J/093-P-01/0	W-100.000	CDM	PPDP	-	193.0	0.3	5.5	179.1	157.5	140.2	126.2
200/d-052-J/093-P-01/0	W-100.000	CDM	PPDP	-	47.4	0.1	1.4	33.2	30.5	28.2	26.3
200/b-063-J/093-P-01/0	W-100.000	CDM	PPDP	-	152.7	0.3	4.4	213.7	180.4	155.4	136.1
200/B-062-I/093-P-02/0	W-50.000	CDM	PPDP	-	54.6	0.1	1.6	34.2	29.0	24.9	21.8
200/C-025-J/093-P-02/0	W-16.470	NIK	PPDP	-	38.4	0.1	1.1	61.7	48.9	40.1	33.8
200/C-054-A/093-P-07/0	W-20.000	BLU	PPDP	-	188.1	0.3	5.4	209.5	186.5	167.9	152.6
200/C-062-A/093-P-07/2	W-8.000	FAL	PPDP	-	15.5	0.0	0.4	8.5	7.8	7.2	6.7
200/C-037-B/093-P-08/3	W-100.000	FAL	PPDP	-	15.7	0.0	0.5	7.2	6.2	5.5	4.9
200/D-049-B/093-P-08/0	W-100.000	PDY	PPDP	-	133.6	0.2	3.8	105.1	99.7	94.9	90.7
200/A-059-B/093-P-08/3	W-100.000	PDY	PPDP	-	753.6	1.3	21.6	441.5	387.3	343.9	308.6
200/B-066-B/093-P-08/0	W-100.000	PDY	PPDP	-	829.7	1.5	23.8	512.8	446.4	393.9	351.5
200/B-095-B/093-P-08/0	W-100.000	PDY	PPDP	-	136.0	0.2	3.9	44.9	38.8	33.9	29.9
200/B-097-B/093-P-08/0	W-100.000	PDY	PPDP	-	76.4	0.1	2.2	45.5	40.3	36.1	32.6
200/C-094-D/093-P-08/0	W-12.500	CDM	PPDP	-	784.1	1.4	22.5	436.6	380.4	335.7	299.8
200/C-099-D/093-P-08/0	W-12.500	CDM	PPDP	-	4.0	0.0	0.1	2.0	1.7	1.5	1.3
200/C-099-D/093-P-08/2	W-12.500	CDM	PPDP	-	22.8	0.0	0.7	33.5	26.3	21.3	17.8
200/A-008-G/093-P-08/0	W-100.000	CDT	PPDP	-	20.8	0.0	0.6	30.7	24.7	20.4	17.3
200/A-017-G/093-P-08/0	W-100.000	PDY	PPDP	-	148.5	0.3	4.3	236.8	200.2	172.6	151.4
200/B-020-K/093-P-08/0	W-10.000	CDM	PPDP	-	374.2	0.7	10.7	234.5	204.9	181.4	162.4
Pine Point A pool	W-10.000	PINE PT	PPDP	-	17.5	0.0	0.5	85.9	72.1	61.6	53.6
Pine Point C pool	W-7.250	PINE PT	PPDP	-	80.5	0.1	2.3	157.4	134.7	117.5	104.2
Subtotal 1.0 PDP				-	5,628.2	10.1	161.5	4,590.1	3,947.8	3,454.3	3,066.2
1.1 PDP 0%											
200/a-058-I/093-P-01/0	-	NIK	NRA	-	-	-	-	-	-	-	-
200/d-058-I/093-P-01/0	-	NIK	NRA	-	-	-	-	-	-	-	-
200/A-026-J/093-P-02/0	-	CDM	NRA	-	-	-	-	-	-	-	-

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Proved + Probable Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)				
				Oil Mbbl	Gas MMcf	Cond. Mbbl	NGL Mbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	
200/A-030-K/093-P-08/0	R-10.000	CDM	NRA	-	-	-	-	-	-	-	-	-
Subtotal 1.1 PDP 0%				-	-	-	-	-	-	-	-	-
5.0 Facility												
BC Minors - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-756.9	-384.6	-201.7	-108.9	-
BC Minors - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-9,661.6	-8,388.6	-7,363.7	-6,526.3	-
BC Minors - Inactive OPEX	W-100.000	FACILITY	NRA	-	-	-	-	-2,380.3	-1,921.8	-1,589.9	-1,343.5	-
Subtotal 5.0 Facility				-	-	-	-	-12,798.8	-10,695.0	-9,155.2	-7,978.6	-
NRA												
200/c-033-J/093-P-01/2	W-100.000	FAL	NRA	-	-	-	-	-	-	-	-	-
200/C-092-A/093-P-07/0	W-50.000	CDT	NRA	-	-	-	-	-	-	-	-	-
200/C-037-B/093-P-08/4	W-100.000	PDY	NRA	-	-	-	-	-	-	-	-	-
BC Minors NRA Wells	W-100.000	All Zones	NRA	-	-	-	-	-	-	-	-	-
Subtotal NRA				-	-	-	-	-	-	-	-	-
Subtotal 4.0 BC Minors				-	5,628.2	10.1	161.5	-8,208.7	-6,747.3	-5,701.0	-4,912.5	-
Subtotal Reserves				2,523.2	68,005.3	892.3	732.6	78,094.5	67,247.1	54,937.7	45,540.6	-
Total				2,523.2	68,005.3	892.3	732.6	78,094.5	67,247.1	54,937.7	45,540.6	-

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Total Probable Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023 (10)	-	3.8	98.09	376.9	93.8	3.36	315.0	1.0	98.93	101.0	1.0	60.46	59.1	13.7	865.7	71
2024	-	8.9	90.22	798.5	236.1	3.87	913.6	2.7	89.99	245.0	2.5	55.43	140.6	25.4	2123.2	146
2025	0.2	24.0	84.86	2036.3	433.1	4.52	1957.9	3.9	83.99	329.6	4.5	54.30	242.6	27.6	4594.1	287
2026	6.6	50.6	78.23	3958.0	675.2	4.79	3230.7	6.0	78.97	471.4	7.0	52.49	369.2	27.9	8057.3	483
2027	5.4	52.7	79.93	4215.9	1082.9	4.87	5270.1	17.8	80.56	1431.1	10.9	55.37	602.7	27.9	11547.7	717
2028	11.8	44.6	82.04	3660.2	1162.7	4.91	5714.1	19.5	82.18	1605.5	12.0	55.56	668.7	32.5	11681.0	738
2029	20.9	37.5	83.46	3129.7	1172.7	4.94	5797.0	15.9	83.77	1328.0	15.6	45.83	713.1	26.7	10994.6	724
2030	25.2	38.0	85.41	3243.6	1261.2	5.06	6375.8	15.9	85.45	1356.6	16.6	46.97	779.7	25.2	11780.9	769
2031	24.0	38.2	87.32	3336.9	995.4	5.27	5241.6	13.0	87.21	1130.6	10.0	60.05	600.0	26.0	10335.0	622
2032	22.5	29.7	88.60	2632.8	905.3	5.31	4806.9	13.5	88.95	1204.4	9.5	59.11	564.4	30.2	9238.6	557
2033	22.2	25.7	90.90	2338.4	929.6	5.41	5029.4	15.1	90.74	1367.9	9.3	63.64	589.0	27.0	9351.6	562
2034	13.9	24.2	93.33	2257.9	697.6	5.58	3895.7	10.0	92.56	926.8	6.5	67.96	443.3	23.7	7547.4	430
2035	7.1	17.8	94.73	1687.3	317.7	5.76	1830.8	3.6	94.40	337.5	3.0	67.29	203.5	25.6	4084.7	212
2036	4.7	17.3	96.85	1671.6	269.9	5.86	1580.4	3.1	96.28	301.9	2.7	66.77	177.5	22.6	3754.1	186
2037	3.6	15.1	99.03	1491.7	260.4	5.97	1554.9	3.2	98.22	312.3	2.5	70.02	174.5	17.9	3551.4	176
Rem.	-	88.8	107.00	9501.7	1528.1	6.77	10346.1	16.7	115.97	1939.0	13.8	82.82	1138.9	263.3	23189.0	54
Total	-	516.9	89.64	46337.4	12021.7	5.31	63860.1	160.9	89.44	14388.7	127.3	58.64	7466.8	643.3	132696.3	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023 (10)	186.7	8.3	178.4	-	-	-	9.7	-	9.7	-	-	188.1	22.1	-
2024	424.7	22.3	402.5	-	-	-	29.0	-	29.0	-	-	431.5	20.6	-
2025	605.0	36.5	568.5	-	-	-	45.9	-	45.9	-	-	614.4	13.5	-
2026	1341.3	93.9	1247.4	-	-	-	90.7	-	90.7	-	-	1338.1	16.7	-
2027	1586.2	115.1	1471.2	-	-	-	129.4	-	129.4	-	-	1600.5	13.9	-
2028	2147.9	134.4	2013.5	-	-	-	183.7	-	183.7	-	-	2197.2	18.9	-
2029	2740.4	238.4	2502.0	-	-	-	110.6	-	110.6	-	-	2612.6	23.8	-
2030	2331.2	219.5	2111.7	-	-	-	105.3	-	105.3	-	-	2216.9	18.9	-
2031	1727.8	100.9	1626.9	-	-	-	148.1	-	148.1	-	-	1775.0	17.2	-
2032	1501.7	89.6	1412.1	-	-	-	229.4	-	229.4	-	-	1641.5	17.8	-
2033	1529.1	87.0	1442.1	-	-	-	277.3	-	277.3	-	-	1719.4	18.4	-
2034	1407.0	74.1	1332.9	-	-	-	120.3	-	120.3	-	-	1453.1	19.3	-
2035	1006.7	49.4	957.2	-	-	-	17.9	-	17.9	-	-	975.1	24.0	-
2036	963.0	46.1	916.9	-	-	-	18.1	-	18.1	-	-	935.0	25.1	-
2037	888.5	43.4	845.1	-	-	-	20.1	-	20.1	-	-	865.2	24.5	-
Rem.	4793.9	248.8	4545.1	-	-	-	118.4	-	118.4	-	-	4663.5	20.3	-
Total	25181.0	1607.6	23573.5	-	-	-	1653.7	-	1653.7	-	-	25227.2	19.1	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax		
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$
2023 (10)	182.7	8.51	-	494.9	-	-	-	494.9	494.9	471.5
2024	446.0	8.34	-	1245.7	-	-	-	1245.7	1740.7	1094.3
2025	991.2	9.48	-	2988.5	-	-	-	2988.5	4729.2	2380.3
2026	2079.3	11.81	-	4639.9	-	-	-	4639.9	9369.1	3363.1
2027	3322.1	12.69	-	6625.1	-	-	-	6625.1	15994.2	4362.2
2028	3649.7	13.52	-	5834.1	-	-	-	5834.1	21828.3	3528.7
2029	4455.5	16.85	-	3926.4	-	-	-	3926.4	25754.7	2152.4
2030	5998.9	21.38	-	3565.0	-	-	-	3565.0	29319.8	1773.5
2031	5368.6	23.64	-	3191.4	-	-	-	3191.4	32511.2	1444.6
2032	4947.5	24.29	-	2649.6	-	-	-	2649.6	35160.7	1090.9
2033	5534.5	27.00	-	2097.7	-	-	-	2097.7	37258.5	785.2
2034	4482.4	28.55	-	1611.8	-	-	-	1611.8	38870.3	548.5
2035	1800.6	23.28	-	1309.0	-	-	-	1309.0	40179.3	404.7
2036	1680.0	24.69	-	1139.1	-	-	-	1139.1	41318.3	320.1
2037	1678.0	26.16	-	1008.2	-	-	-	1008.2	42326.6	257.5
Rem.	12820.9	34.29	85.3	5619.3	-	-	-	5619.3	47945.8	988.0
Total	59438.0	21.16	85.3	47945.8	-	-	-	47945.8	-	24965.6

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Crude Oil (Mbbl)	681.9	516.9	0.0	384.9
Natural Gas (MMcf)	14,495.1	12,018.9	2.7	10,233.1
Condensate (Mbbl)	192.4	160.9	0.0	118.9
Natural Gas Liquids (Mbbl)	170.9	127.3	0.1	94.2
Total (MBOE)	3,461.1	2,808.2	0.5	2,303.5

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
47,945.8	33,591.0	24,965.6	19,361.3	15,499.2

RLI 50+ yrs
 Remaining Life 33.09 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Probable Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-232.1	-143.4	-95.6	-67.4
2.0 Pouce Coupe											
1.0 PDP											
100/13-31-078-10W6/0	W-100.000	DOIG L	PADP	4.4	29.6	0.0	0.3	121.6	103.0	88.3	76.5
100/13-32-078-10W6/2	W-100.000	MONT SXMTH	PADP	2.2	49.4	0.1	0.4	183.0	134.7	101.9	79.0
100/16-06-078-11W6/0	R-4.141	BDY L	PADP	0.0	0.4	0.0	0.0	2.7	2.2	1.8	1.5
100/13-04-079-10W6/0	W-100.000	MONT F1	PADP	-	24.1	0.0	0.2	31.0	25.0	20.5	17.0
100/01-08-079-10W6/0	W-100.000	MONT SXMTH	PADP	16.8	264.4	0.3	2.2	753.4	612.0	507.9	429.6
100/04-09-079-10W6/0	W-100.000	MONT SXMTH	PADP	12.5	265.4	0.3	2.3	724.1	597.6	502.7	430.0
102/06-09-079-10W6/0	W-100.000	MONT SXMTH	PADP	22.4	376.4	0.4	3.2	1,362.4	1,050.6	836.9	685.4
100/10-18-079-10W6/0	W-100.000	MONT SXMTH	PADP	22.3	199.2	0.2	1.7	896.9	686.3	541.6	439.0
100/08-23-079-11W6/0	W-100.000	MONT SXMTH	PADP	14.0	159.5	0.2	1.4	468.6	389.7	329.7	283.2
100/05-24-079-11W6/0	W-100.000	MONT SXMTH	PADP	35.4	228.1	0.2	1.9	1,630.2	1,194.4	913.7	724.8
100/05-21-080-11W6/2	W-100.000	MONT SXMTH	PADP	1.7	167.9	0.2	1.4	164.1	144.4	128.2	114.7
100/03-19-082-10W6/2	W-90.000	CH L	PADP	1.1	8.9	0.0	0.1	18.1	15.6	13.5	11.8
Subtotal 1.0 PDP				132.9	1,773.3	1.9	15.1	6,356.0	4,955.3	3,986.6	3,292.4
3.0 PUD											
103/06-05-079-10W6/LOC	W-100.000	MONT SXMTH	PAUD	55.8	610.0	0.6	5.2	3,803.3	2,687.0	2,001.2	1,555.3
100/10-05-079-10W6/LOC	W-100.000	MONT SXMTH	PAUD	55.7	609.9	0.6	5.2	3,859.0	2,454.7	1,652.4	1,165.3
100/11-05-079-10W6/LOC	W-100.000	MONT SXMTH	PAUD	55.8	610.1	0.6	5.2	3,803.4	2,697.9	2,017.1	1,573.6
100/16-05-079-10W6/LOC	W-100.000	MONT SXMTH	PAUD	55.8	610.0	0.6	5.2	3,809.8	2,571.5	1,832.8	1,365.6
Subtotal 3.0 PUD				223.1	2,439.9	2.6	20.7	15,275.4	10,411.1	7,503.5	5,659.9
Subtotal 2.0 Pouce Coupe				356.0	4,213.2	4.4	35.8	21,631.5	15,366.4	11,490.1	8,952.3
3.0 Simonette											
1.0 PDP											
100/03-18-061-26W5/0	W-100.000	MONT F3	PADP	-	127.4	2.7	1.2	200.7	150.8	116.5	92.2
100/01-21-061-26W5/0	W-100.000	MONT F3	PADP	-	12.7	0.3	0.1	33.5	27.0	22.0	18.2
100/13-22-061-26W5/0	W-50.000	MONT F3	PADP	-	37.0	0.8	0.4	59.5	47.3	38.4	31.6
100/05-27-061-26W5/0	W-50.000	MONT F3	PADP	-	88.1	1.8	0.8	214.6	158.3	120.9	95.2
100/02-28-061-26W5/0	W-100.000	MONT F3	PADP	-	43.3	0.9	0.4	71.4	56.1	45.1	36.9
100/09-28-061-26W5/0	W-100.000	MONT F3	PADP	-	192.2	4.0	1.8	345.4	261.2	203.7	163.2
100/11-30-061-26W5/0	W-100.000	WILRICH	PADP	-	12.3	0.3	0.1	13.5	12.4	11.5	10.7
100/01-31-061-26W5/2	W-100.000	MONT F3	PADP	-	79.3	1.7	0.8	18.6	16.3	14.4	12.9
100/03-31-061-26W5/0	W-100.000	MONT F3	PADP	-	158.1	3.3	1.5	237.8	178.2	137.3	108.5
100/08-31-061-26W5/2	W-100.000	MONT F3	PADP	-	38.0	0.8	0.4	52.9	44.4	37.8	32.5
100/16-31-061-26W5/0	W-100.000	MONT F3	PADP	-	111.4	2.3	1.1	182.3	131.8	98.3	75.4
100/05-35-061-26W5/2	W-50.000	MONT F3	PADP	-	143.4	3.0	1.4	367.5	300.9	251.9	215.1
100/14-01-061-27W5/0	W-100.000	MONT F3	PADP	-	78.8	1.6	0.7	101.7	84.0	70.4	59.7
100/02-03-061-27W5/0	W-1.000	MONT SXMTH	PADP	0.3	3.8	0.1	0.0	270.0	144.0	90.3	63.4
100/01-11-061-27W5/0	W-100.000	MONT F3	PADP	-	35.1	0.7	0.3	55.0	44.1	35.9	29.8
100/07-15-061-27W5/0	W-1.000	MONT SXMTH	PADP	0.0	0.1	0.0	0.0	8.2	6.1	4.7	3.7
100/10-16-061-27W5/0	W-100.000	MONT F3	PADP	-	76.2	1.6	0.7	163.4	119.3	89.8	69.4
100/02-22-061-27W5/0	W-100.000	MONT F3	PADP	-	22.6	0.5	0.2	31.4	27.1	23.5	20.7
100/11-22-061-27W5/0	W-100.000	GETH	PADP	-	121.0	2.5	1.1	186.4	134.9	100.8	77.5
100/14-24-061-27W5/0	W-100.000	MONT F3	PADP	-	100.9	2.1	1.0	163.4	126.6	100.5	81.6
100/15-24-061-27W5/0	W-100.000	MONT F3	PADP	-	98.9	2.1	0.9	151.2	117.2	93.0	75.4
100/16-24-061-27W5/0	W-100.000	MONT F3	PADP	-	139.5	2.9	1.3	224.5	170.6	133.4	106.9
100/09-25-061-27W5/0	W-100.000	MONT F3	PADP	-	219.3	4.6	2.1	361.9	267.4	203.7	159.5
102/12-26-061-27W5/2	W-100.000	MONT	PADP	-	25.2	0.5	0.2	29.5	27.0	24.8	22.9
1W0/04-33-061-27W5/0	W-100.000	MONT F3	PADP	-	82.4	1.7	0.8	130.6	103.2	83.2	68.3
100/16-33-061-27W5/0	W-100.000	MONT F3	PADP	-	257.5	5.4	2.4	657.3	454.4	329.3	248.4
100/13-35-061-27W5/8	W-100.000	MONT F3	PADP	-	102.5	2.1	1.0	234.4	180.9	143.2	116.1
100/04-04-062-26W5/2	W-100.000	MONT F3	PADP	-	37.6	0.8	0.4	47.9	40.5	34.6	30.0
100/05-05-062-26W5/0	W-100.000	MONT F3	PADP	-	57.3	1.2	0.5	64.9	54.0	45.5	38.8
100/01-06-062-26W5/0	W-100.000	MONT F3	PADP	-	59.9	1.3	0.6	103.6	84.6	70.2	59.1
100/01-01-062-27W5/2	W-100.000	WILRICH	PADP	-	61.9	1.3	0.6	62.7	52.7	44.9	38.7
100/13-01-062-27W5/2	W-100.000	GETH	PADP	-	22.2	0.5	0.2	58.3	47.0	38.6	32.2
100/10-09-062-27W5/0	W-100.000	CDT,GETH	PADP	-	2.0	0.0	0.0	4.9	4.3	3.9	3.5
100/07-10-062-27W5/0	W-100.000	WILRICH	PADP	-	23.6	0.5	0.2	45.2	36.6	30.0	25.1
100/12-10-062-27W5/0	W-100.000	DUNV,CDT, BLU,GETH	PADP	-	62.3	1.3	0.6	89.3	69.2	54.8	44.3
100/01-11-062-27W5/0	W-100.000	FAL,BLU	PADP	-	51.6	1.1	0.5	121.7	95.6	76.6	62.4
102/01-11-062-27W5/0	W-100.000	WILRICH	PADP	-	52.3	1.1	0.5	76.4	61.7	50.7	42.2
100/11-12-062-27W5/0	W-100.000	GETH	PADP	-	3.8	0.1	0.0	8.8	7.7	6.9	6.1
100/14-12-062-27W5/2	W-100.000	WILRICH	PADP	-	25.3	0.5	0.2	51.5	42.7	35.9	30.6

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Probable Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
100/16-15-062-27W5/0	W-100.000	WILRICH	PADP	-	6.9	0.1	0.1	8.9	7.8	6.8	6.1
100/01-16-062-27W5/0	W-100.000	PDY,FAL,BL	PADP	-	51.7	1.1	0.5	127.5	93.1	70.0	54.1
		U,GETH									
100/11-16-062-27W5/0	W-100.000	WILRICH	PADP	-	80.4	1.7	0.8	138.4	106.2	83.3	66.7
100/04-34-062-27W5/0	W-50.000	MONT F3	PADP	9.0	30.2	0.6	0.3	351.2	279.2	227.7	189.8
	F-50.000										
100/12-29-063-25W5/0	W-100.000	MONT F3	PADP	12.1	72.5	1.5	0.7	246.0	203.7	171.4	146.3
103/02-01-063-26W5/0	W-50.000	GETH	PADP	-	11.6	0.2	0.1	28.6	21.3	16.1	12.5
100/03-05-063-26W5/0	W-50.000	MONT F3	PADP	6.2	48.7	1.0	0.5	285.6	204.9	153.2	118.8
	F-50.000										
102/10-06-063-26W5/0	W-100.000	GETH	PADP	-	44.5	0.9	0.4	63.2	49.0	38.7	31.2
100/02-13-063-26W5/0	W-100.000	MONT F3	PADP	7.3	58.0	1.2	0.6	334.5	260.2	208.1	170.5
100/06-15-063-26W5/0	W-100.000	GETH	PADP	-	76.1	1.6	0.7	155.6	124.0	100.6	83.0
100/11-23-063-26W5/0	W-100.000	GETH	PADP	-	10.0	0.2	0.1	9.0	7.5	6.2	5.3
100/01-24-063-26W5/0	W-100.000	MONT F3	PADP	0.4	2.5	0.1	0.0	18.3	16.8	15.5	14.4
100/01-35-063-26W5/0	W-88.000	GETH	PADP	-	9.3	0.2	0.1	15.3	13.3	11.6	10.2
	F-8,580										
100/01-36-063-26W5/0	W-100.000	MONT F3	PADP	2.1	28.4	0.6	0.3	56.2	48.9	43.0	38.1
102/06-06-064-25W5/0	W-100.000	GETH	PADP	-	12.2	0.3	0.1	17.8	13.8	10.9	8.8
100/13-01-064-26W5/2	W-100.000	DUV	PADP	0.6	0.6	0.0	0.0	21.3	19.5	18.0	16.7
100/16-12-064-26W5/0	W-100.000	MONT F3	PADP	9.0	28.6	0.6	0.3	230.1	181.6	146.6	120.8
100/14-05-061-01W6/0	W-100.000	GETH	PADP	-	39.5	0.8	0.4	58.4	48.6	41.0	35.0
100/13-13-061-01W6/0	W-1.000	MONT	PADP	0.9	2.3	0.0	0.0	256.1	163.1	117.3	91.4
	F-99.000	SXMTH									
100/15-13-061-01W6/0	W-100.000	CDM	PADP	-	61.4	1.3	0.6	71.6	57.7	47.3	39.5
102/15-13-061-01W6/2	W-1.000	MONT	PADP	0.3	0.6	0.0	0.0	74.8	45.7	30.9	22.6
	F-99.000	SXMTH									
100/04-16-061-01W6/0	W-100.000	GETH	PADP	-	14.3	0.3	0.1	27.5	22.7	19.0	16.1
100/08-18-061-01W6/0	W-100.000	FAL E	PADP	-	30.2	0.6	0.3	32.4	26.2	21.6	18.0
100/16-18-061-01W6/2	W-100.000	FAL E	PADP	-	63.1	1.3	0.6	71.8	55.9	44.3	35.8
100/13-23-061-01W6/2	W-50.000	DUN	PADP	-	14.5	0.3	0.1	20.0	16.8	14.3	12.3
	F-50.000										
100/16-25-061-01W6/0	W-100.000	MONT F3	PADP	-	86.1	1.8	0.8	200.3	153.7	121.0	97.4
100/05-02-061-02W6/0	W-100.000	DUN	PADP	-	90.4	1.9	0.9	194.7	142.6	107.6	83.5
100/11-12-061-02W6/2	W-100.000	DUN	PADP	-	164.2	3.4	1.6	326.1	237.6	179.2	139.4
100/13-34-062-01W6/0	W-100.000	WILRICH	PADP	-	16.0	0.3	0.2	21.4	17.0	13.8	11.3
100/15-06-063-01W6/0	W-21.241	BLU,GETH	PADP	-	2.8	0.1	0.0	3.2	2.7	2.3	2.0
Subtotal 1.0 PDP				48.1	4,024.4	84.0	38.2	8,767.8	6,629.2	5,204.5	4,206.1
2.0 PNP											
100/01-27-061-26W5/2	W-50.000	MONT F3	PANP	-	94.9	2.0	0.9	202.5	150.0	114.6	90.1
100/16-09-063-25W5/0	W-25.000	GETH	PANP	-	87.4	1.8	0.8	272.6	157.0	97.7	65.1
100/01-10-063-25W5/0	W-100.000	GETH	PANP	-	133.3	2.8	1.3	256.3	180.8	132.2	99.6
Subtotal 2.0 PNP				-	315.6	6.6	3.0	731.4	487.8	344.5	254.8
3.0 PUD											
100/14-33-061-27W5/LOC	W-100.000	MONT F3	PAUD	-	2046.1	64.2	19.4	10,310.3	6,427.6	4,389.4	3,175.3
100/04-13-064-26W5/LOC	W-100.000	MONT F3	PAUD	112.9	518.8	-	4.9	5,828.6	4,112.6	3,063.0	2,374.0
Subtotal 3.0 PUD				112.9	2,564.9	64.2	24.4	16,138.9	10,540.2	7,452.4	5,549.3
Subtotal 3.0 Simonette				160.9	6,904.8	154.8	65.6	25,638.1	17,657.2	13,001.4	10,010.2
4.0 BC Minors											
1.0 PDP											
200/a-072-H/093-P-01/0	W-50.000	CDM	PADP	-	5.7	0.0	0.2	7.0	5.3	4.2	3.3
200/a-081-H/093-P-01/0	W-50.000	CDM	PADP	-	9.5	0.0	0.3	3.9	3.3	2.9	2.5
200/a-083-H/093-P-01/0	W-50.000	CDM	PADP	-	4.4	0.0	0.1	5.7	4.6	3.8	3.1
200/c-091-H/093-P-01/0	W-25.000	CDM	PADP	-	8.3	0.0	0.2	11.0	7.4	5.1	3.7
200/a-003-I/093-P-01/0	W-25.000	CDM	PADP	-	6.7	0.0	0.2	3.3	2.8	2.4	2.0
200/a-003-I/093-P-01/2	W-25.000	GETH	PADP	-	5.1	0.0	0.1	6.7	4.9	3.7	2.9
200/b-011-I/093-P-01/0	W-25.000	CDM	PADP	-	3.5	0.0	0.1	3.7	2.8	2.2	1.7
200/d-022-I/093-P-01/0	W-25.000	CDM	PADP	-	5.3	0.0	0.2	6.9	4.9	3.7	2.8
200/c-042-I/093-P-01/0	W-55.000	CDM	PADP	-	9.8	0.0	0.3	11.0	8.2	6.3	4.9
200/c-042-I/093-P-01/2	W-55.000	GETH	PADP	-	20.0	0.0	0.6	13.1	10.6	8.8	7.3
200/a-050-I/093-P-01/0	W-100.000	CDM	PADP	-	11.0	0.0	0.3	10.1	8.0	6.4	5.2
200/c-052-I/093-P-01/0	W-12.500	NIK	PADP	-	0.9	0.0	0.0	1.3	1.1	0.9	0.8
200/c-052-I/093-P-01/2	W-12.500	CDM	PADP	-	0.7	0.0	0.0	0.5	0.5	0.4	0.3
200/c-052-I/093-P-01/3	W-12.500	GETH	PADP	-	0.4	0.0	0.0	0.3	0.2	0.2	0.2
200/b-054-I/093-P-01/0	W-12.500	CDM	PADP	-	0.8	0.0	0.0	0.6	0.5	0.4	0.4
200/a-055-I/093-P-01/0	W-12.500	CDM	PADP	-	1.7	0.0	0.0	1.3	1.1	0.9	0.8
200/a-057-I/093-P-01/0	W-6.250	CDM	PADP	-	1.4	0.0	0.0	1.5	1.2	0.9	0.7
200/a-057-I/093-P-01/2	W-6.250	FAL	PADP	-	14.2	0.0	0.4	21.8	14.5	10.1	7.3
200/c-057-I/093-P-01/0	W-6.250	NIK	PADP	-	2.8	0.0	0.1	2.0	1.7	1.4	1.2
200/a-059-I/093-P-01/0	W-6.250	CDM	PADP	-	2.0	0.0	0.1	1.4	1.2	1.0	0.9
200/c-060-I/093-P-01/0	W-100.000	CDM	PADP	-	37.2	0.1	1.1	45.2	33.8	26.0	20.4
200/b-061-I/093-P-01/0	W-12.500	CDM	PADP	-	1.1	0.0	0.0	1.4	1.1	0.9	0.7
200/b-064-I/093-P-01/2	W-12.500	CDM	PADP	-	1.2	0.0	0.0	1.1	0.9	0.7	0.6
200/b-065-I/093-P-01/0	W-12.500	CDM	PADP	-	2.4	0.0	0.1	3.4	2.6	2.1	1.7
200/a-071-I/093-P-01/0	W-12.500	NIK	PADP	-	2.9	0.0	0.1	1.9	1.6	1.4	1.2
200/a-072-I/093-P-01/0	W-10.000	NIK	PADP	-	2.0	0.0	0.1	3.4	2.7	2.1	1.7
200/b-075-I/093-P-01/0	W-12.500	CDM	PADP	-	3.2	0.0	0.1	2.3	1.9	1.5	1.3
200/b-081-I/093-P-01/0	W-12.500	CDM	PADP	-	0.8	0.0	0.0	2.2	1.7	1.3	1.1
200/c-081-I/093-P-01/0	W-12.500	NIK	PADP	-	1.3	0.0	0.0	1.4	1.2	1.0	0.8
200/c-082-I/093-P-01/0	W-12.500	NIK	PADP	-	0.9	0.0	0.0	1.1	0.9	0.7	0.6
200/a-083-I/093-P-01/2	W-12.500	CDM	PADP	-	1.0	0.0	0.0	0.6	0.5	0.5	0.4
200/b-031-J/093-P-01/0	W-100.000	CDM	PADP	-	24.1	0.0	0.7	34.7	26.2	20.3	16.1
200/c-031-J/093-P-01/0	W-100.000	CDM	PADP	-	8.1	0.0	0.2	13.0	10.8	9.1	7.8
200/c-033-J/093-P-01/0	W-100.000	GETH	PADP	-	5.0	0.0	0.1	7.2	5.2	3.9	3.0
200/c-033-J/093-P-01/3	W-100.000	CDM	PADP	-	10.8	0.0	0.3	15.4	10.4	7.4	5.4

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Total Probable Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)				
				Oil Mbbl	Gas MMcf	Cond. Mbbl	NGL Mbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	
200/d-042-J/093-P-01/0	W-100.000	CDM	PADP	-	20.0	0.0	0.6	22.8	17.4	13.6	10.8	
200/b-051-J/093-P-01/0	W-100.000	CDM	PADP	-	32.3	0.1	0.9	36.9	29.9	24.6	20.5	
200/d-052-J/093-P-01/0	W-100.000	CDM	PADP	-	7.6	0.0	0.2	7.8	6.8	6.0	5.3	
200/b-063-J/093-P-01/0	W-100.000	CDM	PADP	-	26.9	0.0	0.8	44.6	33.5	25.9	20.4	
200/B-042-I/093-P-02/0	W-50.000	CDM	PADP	-	9.1	0.0	0.3	8.3	6.5	5.1	4.1	
200/C-025-J/093-P-02/0	W-16.470	NIK	PADP	-	6.1	0.0	0.2	11.8	7.9	5.5	4.0	
200/C-054-A/093-P-07/0	W-20.000	BLU	PADP	-	26.9	0.0	0.8	35.0	28.8	24.0	20.2	
200/C-054-A/093-P-07/2	W-20.000	FAL	PADP	-	2.1	0.0	0.1	2.0	1.7	1.5	1.4	
200/C-062-A/093-P-07/0	W-8.000	FAL	PADP	-	2.3	0.0	0.1	1.5	1.2	1.0	0.9	
200/C-037-B/093-P-08/3	W-100.000	FAL	PADP	-	14.9	0.0	0.4	15.6	14.2	12.9	11.8	
200/D-049-B/093-P-08/0	W-100.000	PDY	PADP	-	136.3	0.2	3.9	98.3	80.0	66.1	55.5	
200/A-059-B/093-P-08/3	W-100.000	PDY	PADP	-	145.9	0.3	4.2	107.8	86.4	70.4	58.3	
200/B-066-B/093-P-08/0	W-100.000	PDY	PADP	-	20.0	0.0	0.6	11.5	9.4	7.8	6.5	
200/B-095-B/093-P-08/0	W-100.000	PDY	PADP	-	11.9	0.0	0.3	10.3	8.6	7.2	6.2	
200/B-097-B/093-P-08/0	W-100.000	PDY	PADP	-	121.1	0.2	3.5	91.7	73.9	60.5	50.3	
200/C-094-D/093-P-08/0	W-12.500	CDM	PADP	-	0.8	0.0	0.0	0.5	0.4	0.3	0.3	
200/C-099-D/093-P-08/0	W-12.500	CDM	PADP	-	3.8	0.0	0.1	6.5	4.3	2.9	2.1	
200/c-099-D/093-P-08/2	W-12.500	CDT	PADP	-	3.7	0.0	0.1	6.3	4.3	3.1	2.3	
200/A-008-G/093-P-08/0	W-100.000	PDY	PADP	-	20.9	0.0	0.6	38.4	28.7	22.0	17.4	
200/A-017-G/093-P-08/0	W-100.000	PDY	PADP	-	53.2	0.1	1.5	50.0	40.4	33.1	27.6	
200/B-020-K/093-P-08/0	R-10.000	CDM	PADP	-	2.3	0.0	0.1	12.6	9.2	6.9	5.3	
Pine Point A pool	W-10.000	PINE PT	PADP	-	14.0	0.0	0.4	30.6	23.4	18.4	14.8	
Pine Point C pool	W-7.250	PINE PT	PADP	-	5.5	0.0	0.2	10.3	7.9	6.3	5.1	
Subtotal 1.0 PDP				-	903.6	1.6	25.9	908.4	710.8	569.7	466.2	
Subtotal 4.0 BC Minors				-	903.6	1.6	25.9	908.4	710.8	569.7	466.2	
Subtotal Reserves					516.9	12,021.7	160.9	127.3	47,945.8	33,591.0	24,965.6	19,361.3
Total					516.9	12,021.7	160.9	127.3	47,945.8	33,591.0	24,965.6	19,361.3

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Proved Developed Producing Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023 (10)	98.2	188.2	97.86	18417.6	6785.0	3.30	22408.6	89.4	98.92	8846.6	77.9	55.81	4349.9	1187.4	55210.1	4887
2024	98.2	168.5	89.99	15162.6	6791.6	3.81	25878.6	92.9	89.98	8358.6	79.4	51.93	4123.9	1106.5	54630.2	4024
2025	98.0	132.8	83.93	11141.8	5809.0	4.39	25479.4	81.4	83.98	6834.2	68.7	49.25	3384.6	912.6	47752.6	3427
2026	91.6	105.8	79.00	8359.2	4984.7	4.67	23299.2	70.4	78.96	5559.8	59.4	47.53	2825.5	782.1	40825.9	2922
2027	85.8	88.0	80.55	7090.4	4254.6	4.76	20232.9	62.1	80.54	5000.1	51.1	48.14	2461.8	685.8	35471.0	2494
2028	74.8	72.4	82.14	5942.6	3569.1	4.85	17302.0	51.9	82.15	4262.1	43.3	48.72	2109.6	607.8	30224.1	2083
2029	59.0	57.7	83.91	4843.2	2739.2	4.97	13603.7	41.3	83.81	3464.6	30.8	53.03	1633.5	543.8	24088.8	1607
2030	41.9	43.7	85.58	3736.9	1883.4	5.09	9581.3	29.8	85.50	2552.1	19.3	58.55	1132.3	489.2	17491.9	1114
2031	28.3	28.2	87.45	2462.4	1313.8	5.17	6795.4	21.9	87.21	1909.5	13.5	59.88	808.4	435.6	12411.3	774
2032	17.4	21.4	89.82	1926.0	860.2	5.31	4565.5	13.9	88.96	1232.6	8.4	63.52	533.3	383.7	8641.2	511
2033	6.6	12.2	91.64	1118.0	314.0	5.46	1713.0	4.3	90.74	389.1	3.1	62.91	197.3	317.3	3734.7	197
2034	4.0	7.5	93.44	700.4	142.9	5.54	791.3	1.9	92.54	177.9	1.5	60.24	92.6	272.8	2034.9	95
2035	2.2	5.0	95.95	481.2	110.5	5.66	625.4	1.6	94.40	149.2	1.1	65.34	72.5	244.5	1572.8	72
2036	0.5	0.1	92.15	12.9	29.2	5.65	164.7	0.6	96.32	58.2	0.3	70.61	19.9	63.6	319.2	16
2037	0.0	0.1	93.99	11.8	0.7	5.76	4.0	0.0	98.23	1.4	0.0	73.16	0.5	58.2	76.0	1
Rem.	-	0.7	102.63	70.7	4.0	6.31	25.1	0.1	107.50	8.9	0.0	80.08	3.0	358.2	465.9	-
Total	-	932.3	87.40	81477.8	39591.8	4.36	172470.2	563.5	86.61	48805.0	458.1	51.84	23748.5	8449.1	334950.6	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023 (10)	9886.4	528.7	9357.8	-	-	-	974.4	-	974.4	-	-	10332.1	19.1	-
2024	9235.4	584.4	8650.9	-	-	-	1086.2	-	1086.2	-	-	9737.1	18.2	-
2025	7396.8	545.0	6851.9	-	-	-	1029.0	-	1029.0	-	-	7880.9	16.8	-
2026	6253.7	485.5	5768.3	-	-	-	899.1	-	899.1	-	-	6667.3	16.7	-
2027	4710.6	430.6	4280.0	-	-	-	814.0	-	814.0	-	-	5094.0	14.6	-
2028	3998.5	372.0	3626.5	-	-	-	678.4	-	678.4	-	-	4304.9	14.5	-
2029	3138.0	251.1	2886.9	-	-	-	580.2	-	580.2	-	-	3467.1	14.7	-
2030	2215.7	142.7	2073.0	-	-	-	511.5	-	511.5	-	-	2584.5	15.2	-
2031	1575.0	99.8	1475.2	-	-	-	410.7	-	410.7	-	-	1885.9	15.7	-
2032	1130.5	65.7	1064.8	-	-	-	223.0	-	223.0	-	-	1287.8	15.6	-
2033	521.2	28.7	492.5	-	-	-	23.9	-	23.9	-	-	516.4	15.1	-
2034	272.2	14.2	258.0	-	-	-	11.5	-	11.5	-	-	269.5	15.3	-
2035	197.7	10.5	187.2	-	-	-	10.6	-	10.6	-	-	197.8	14.9	-
2036	31.4	2.2	29.2	-	-	-	4.3	-	4.3	-	-	33.5	13.1	-
2037	2.6	0.1	2.6	-	-	-	0.2	-	0.2	-	-	2.7	15.4	-
Rem.	13.4	0.3	13.2	-	-	-	1.1	-	1.1	-	-	14.2	13.2	-
Total	50579.2	3561.5	47017.7	-	-	-	7258.0	-	7258.0	-	-	54275.8	16.6	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax		
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$
2023 (10)	26105.6	17.56	-	18772.3	400.0	4965.0	5365.0	13407.3	13407.3	12879.7
2024	28675.9	19.47	-	16217.2	500.0	1000.0	1500.0	14717.2	28124.5	12952.9
2025	27411.8	21.91	12977.4	-517.5	511.7	1023.3	1535.0	-2052.5	26072.1	-2131.4
2026	25151.1	23.58	52.2	8955.2	521.9	1043.8	1565.7	7389.5	33461.6	5346.3
2027	23821.2	26.17	-	6555.9	532.3	1064.7	1597.0	4958.8	38420.4	3248.5
2028	21377.4	28.04	6115.2	-1573.3	488.7	977.4	1466.1	-3039.4	35381.1	-2019.9
2029	18158.0	30.97	395.7	2068.1	443.1	886.2	1329.2	738.8	36119.9	369.0
2030	13610.3	33.46	155.1	1142.0	395.4	790.9	1186.3	-44.3	36075.5	-47.3
2031	9795.1	34.67	486.5	243.7	345.7	691.5	1037.2	-793.5	35282.1	-386.3
2032	7365.3	39.37	483.6	-495.5	293.9	587.7	881.6	-1377.1	33905.0	-589.0
2033	3227.3	44.85	521.8	-530.7	239.8	479.6	719.4	-1250.1	32654.8	-486.8
2034	2395.7	68.91	1435.9	-2066.3	183.4	366.9	550.3	-2616.6	30038.2	-918.2
2035	1272.9	48.73	982.5	-880.4	124.7	249.5	374.2	-1254.6	28783.6	-405.7
2036	864.2	146.79	539.2	-1117.6	63.6	127.2	190.9	-1308.4	27475.1	-376.3
2037	216.8	822.50	5471.7	-5615.2	-	-	-	-5615.2	21859.9	-1494.8
Rem.	3226.7	2191.75	13969.9	-16744.8	-	-	-	-16744.8	5115.1	-1428.7
Total	212675.1	24.87	43586.6	24413.0	5044.3	14253.6	19298.0	5115.1	-	24512.0

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Crude Oil (Mbbl)	2,081.7	932.2	0.0	735.6
Natural Gas (MMcf)	63,236.5	39,574.0	17.8	34,987.1
Condensate (Mbbl)	1,155.1	563.5	0.0	389.5
Natural Gas Liquids (Mbbl)	791.0	457.7	0.5	335.6
Total (MBOE)	14,567.2	8,549.0	3.5	7,291.8

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
5,115.1	20,894.9	24,512.0	25,140.8	24,785.4

RLI 4.31 yrs
 Remaining Life 24.92 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved Developed Producing Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-360.1	-283.0	-228.2	-188.3
2.0 Pouce Coupe											
1.0 PDP											
100/13-31-078-10W6/0	W-100.000	DOIG L	PDP	29.0	195.9	0.2	1.7	661.5	612.5	570.8	535.0
100/13-32-078-10W6/2	W-100.000	MONT SXMTH	PDP	14.0	316.4	0.3	2.7	1,121.9	972.6	856.8	765.2
100/16-06-078-11W6/0	R-4.123	BDY L	PDP	0.0	2.6	0.0	0.0	17.4	15.7	14.4	13.2
100/13-04-079-10W6/0	W-100.000	MONT F1	PDP	-	155.1	0.2	1.3	125.4	110.9	99.1	89.5
100/01-08-079-10W6/0	W-100.000	MONT SXMTH	PDP	88.3	1316.9	1.4	11.2	4,517.3	4,159.2	3,864.5	3,618.3
100/04-09-079-10W6/0	W-100.000	MONT SXMTH	PDP	67.1	1337.2	1.4	11.4	3,771.6	3,477.9	3,233.8	3,028.2
102/06-09-079-10W6/0	W-100.000	MONT SXMTH	PDP	117.1	1967.2	2.1	16.7	6,992.8	6,271.4	5,703.0	5,245.1
100/10-18-079-10W6/0	W-100.000	MONT SXMTH	PDP	103.0	902.8	1.0	7.7	3,966.8	3,514.7	3,161.6	2,879.7
100/08-23-079-11W6/0	W-100.000	MONT SXMTH	PDP	60.1	674.6	0.7	5.7	2,139.0	1,975.2	1,838.1	1,721.8
100/05-24-079-11W6/0	W-100.000	MONT SXMTH	PDP	175.0	1114.9	1.2	9.5	7,643.6	6,657.6	5,917.0	5,343.6
100/05-21-080-11W6/2	W-100.000	MONT SXMTH	PDP	7.3	697.3	0.7	5.9	530.4	490.7	456.1	425.7
100/03-19-082-10W6/2	W-90.000	CH L	PDP	5.3	41.7	0.0	0.4	135.9	126.8	119.0	112.2
Subtotal 1.0 PDP				666.4	8,722.5	9.2	74.1	31,623.3	28,385.1	25,834.2	23,777.7
5.0 Facility											
Gordondale - Inactive OPEX	W-100.000	FACILITY	NRA	-	-	-	-	-4,478.7	-3,364.7	-2,628.3	-2,123.3
PC - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-4,237.3	-1,709.2	-782.6	-391.4
PC - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-6,530.2	-5,388.5	-4,612.9	-4,042.5
PC - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-5,044.3	-4,024.4	-3,320.3	-2,816.3
PC - OPEX (Comp Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-1,848.4	-1,294.1	-974.7	-777.4
Subtotal 5.0 Facility				-	-	-	-	-22,138.9	-15,780.9	-12,318.8	-10,150.9
Subtotal 2.0 Pouce Coupe				666.4	8,722.5	9.2	74.1	9,484.4	12,604.2	13,515.3	13,626.8
3.0 Simonette											
1.0 PDP											
100/03-18-061-26W5/0	W-100.000	MONT F3	PDP	-	1200.9	25.1	11.4	1,707.5	1,474.3	1,294.5	1,152.8
100/01-21-061-26W5/0	W-100.000	MONT F3	PDP	-	78.0	1.6	0.7	160.4	143.8	130.2	118.9
100/13-22-061-26W5/0	W-50.000	MONT F3	PDP	-	257.4	5.4	2.4	312.0	277.0	248.8	225.7
100/05-27-061-26W5/0	W-50.000	MONT F3	PDP	-	628.4	13.1	6.0	1,180.2	1,006.5	875.5	774.3
100/02-28-061-26W5/0	W-100.000	MONT F3	PDP	-	252.0	5.3	2.4	286.3	251.0	223.1	200.6
100/09-28-061-26W5/0	W-100.000	MONT F3	PDP	-	1036.7	21.6	9.8	1,456.5	1,256.7	1,103.6	983.5
100/11-30-061-26W5/0	W-100.000	WILRICH	PDP	-	63.4	1.3	0.6	69.6	67.0	64.7	62.6
100/01-31-061-26W5/2	W-100.000	MONT F3	PDP	-	153.2	3.2	1.5	36.2	34.1	32.3	30.7
100/03-31-061-26W5/0	W-100.000	MONT F3	PDP	-	865.4	18.1	8.2	1,092.4	944.6	830.0	739.4
100/08-31-061-26W5/2	W-100.000	MONT F3	PDP	-	273.8	5.7	2.6	178.0	163.1	150.7	140.2
100/16-31-061-26W5/0	W-100.000	MONT F3	PDP	-	925.2	19.3	8.8	1,567.3	1,335.5	1,159.8	1,023.5
100/05-35-061-26W5/2	W-50.000	MONT F3	PDP	-	520.6	10.9	4.9	1,292.8	1,191.8	1,108.4	1,038.7
100/14-01-061-27W5/0	W-100.000	MONT F3	PDP	-	372.1	7.8	3.5	294.6	267.4	244.8	225.9
100/02-03-061-27W5/0	W-1.000	MONT	PDP	1.4	20.9	0.4	0.2	1,308.9	956.8	756.8	631.1
	F-99.000	SXMTH									
100/01-11-061-27W5/0	W-100.000	MONT F3	PDP	-	245.5	5.1	2.3	285.9	253.8	227.9	206.7
100/07-15-061-27W5/0	W-1.000	MONT	PDP	0.2	0.5	0.0	0.0	33.8	29.7	26.5	24.0
	F-99.000	SXMTH									
100/10-16-061-27W5/0	W-100.000	MONT F3	PDP	-	357.5	7.5	3.4	601.7	514.3	447.4	395.2
100/02-22-061-27W5/0	W-100.000	MONT F3	PDP	-	213.3	4.5	2.0	87.4	81.8	76.8	72.5
100/11-22-061-27W5/0	W-100.000	GETH	PDP	-	754.1	15.7	7.2	956.0	807.4	695.2	608.7
100/14-24-061-27W5/0	W-100.000	MONT F3	PDP	-	781.7	16.3	7.4	933.4	811.9	716.8	641.1
100/15-24-061-27W5/0	W-100.000	MONT F3	PDP	-	781.1	16.3	7.4	894.1	779.8	690.1	618.4
100/16-24-061-27W5/0	W-100.000	MONT F3	PDP	-	947.3	19.8	9.0	1,230.2	1,063.8	935.4	834.1
100/09-25-061-27W5/0	W-100.000	MONT F3	PDP	-	1354.2	28.3	12.9	2,011.7	1,729.7	1,513.6	1,344.3
102/12-26-061-27W5/2	W-100.000	MONT	PDP	-	149.1	3.1	1.4	186.6	179.2	172.5	166.5
1W0/04-33-061-27W5/0	W-100.000	MONT F3	PDP	-	584.0	12.2	5.5	766.1	680.5	611.6	555.3
100/16-33-061-27W5/0	W-100.000	MONT F3	PDP	-	1924.3	40.2	18.3	4,328.4	3,585.4	3,049.7	2,650.5
100/13-35-061-27W5/8	W-100.000	MONT F3	PDP	-	728.4	15.2	6.9	1,061.0	919.4	809.3	722.1
100/04-04-062-26W5/2	W-100.000	MONT F3	PDP	-	267.9	5.6	2.5	137.7	125.5	115.3	106.7
100/05-05-062-26W5/0	W-100.000	MONT F3	PDP	-	397.1	8.3	3.8	283.1	255.8	233.3	214.5
100/01-06-062-26W5/0	W-100.000	MONT F3	PDP	-	466.4	9.7	4.4	454.4	408.7	371.3	340.4
100/01-01-062-27W5/2	W-100.000	WILRICH	PDP	-	353.5	7.4	3.4	114.8	105.1	96.9	90.0
100/13-01-062-27W5/2	W-100.000	GETH	PDP	-	142.5	3.0	1.4	296.0	266.4	242.2	222.2
100/10-09-062-27W5/0	W-100.000	CDT,GETH	PDP	-	21.1	0.4	0.2	46.6	43.9	41.6	39.6
100/07-10-062-27W5/0	W-100.000	WILRICH	PDP	-	115.6	2.4	1.1	168.8	152.2	138.5	127.2
100/12-10-062-27W5/0	W-100.000	DUNV,CDT, BLU,GETH	PDP	-	408.0	8.5	3.9	543.0	474.4	420.4	377.2
100/01-11-062-27W5/0	W-100.000	FAL,BLU	PDP	-	310.3	6.5	2.9	528.3	468.0	419.6	380.2
102/01-11-062-27W5/0	W-100.000	WILRICH	PDP	-	441.4	9.2	4.2	408.3	363.8	327.7	298.0
100/11-12-062-27W5/0	W-100.000	GETH	PDP	-	19.0	0.4	0.2	36.7	34.5	32.6	31.0
100/14-12-062-27W5/2	W-100.000	WILRICH	PDP	-	120.2	2.5	1.1	209.6	191.4	176.2	163.4
100/16-15-062-27W5/0	W-100.000	WILRICH	PDP	-	68.4	1.4	0.6	57.2	53.5	50.3	47.5
100/01-16-062-27W5/0	W-100.000	PDY,FAL,BL U,GETH	PDP	-	314.1	6.6	3.0	606.5	517.6	449.8	397.0

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved Developed Producing Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
100/11-16-062-27W5/0	W-100.000	WILRICH	PDP	-	401.1	8.4	3.8	510.8	445.9	394.6	353.4
100/04-34-062-27W5/0	W-50.000	MONT F3	PDP	46.1	155.1	3.2	1.5	2,075.7	1,897.3	1,751.9	1,631.5
	F-50.000										
100/12-29-063-25W5/0	W-100.000	MONT F3	PDP	55.2	331.5	6.9	3.1	1,208.3	1,111.8	1,031.0	962.5
103/02-01-063-26W5/0	W-50.000	GETH	PDP	-	71.4	1.5	0.7	141.3	121.8	106.5	94.4
100/03-05-063-26W5/0	W-50.000	MONT F3	PDP	31.6	250.5	5.2	2.4	1,440.9	1,241.1	1,091.3	975.9
	F-50.000										
102/10-06-063-26W5/0	W-100.000	GETH	PDP	-	220.2	4.6	2.1	185.6	162.7	144.5	129.8
100/02-13-063-26W5/0	W-100.000	MONT F3	PDP	45.2	357.6	7.5	3.4	2,152.4	1,919.2	1,734.2	1,584.7
100/06-15-063-26W5/0	W-100.000	GETH	PDP	-	379.0	7.9	3.6	545.7	487.3	440.0	401.0
100/11-23-063-26W5/0	W-100.000	GETH	PDP	-	57.7	1.2	0.5	46.0	41.8	38.3	35.4
100/01-24-063-26W5/0	W-100.000	MONT F3	PDP	6.9	42.5	0.9	0.4	116.1	111.4	107.2	103.3
100/01-35-063-26W5/0	W-88.000	GETH	PDP	-	74.8	1.6	0.7	76.9	71.7	67.3	63.4
	F-8.580										
100/01-36-063-26W5/0	W-100.000	MONT F3	PDP	12.1	164.6	3.4	1.6	343.1	321.2	302.2	285.7
102/06-06-064-25W5/0	W-100.000	GETH	PDP	-	133.0	2.8	1.3	166.8	146.3	130.0	116.9
100/13-01-064-26W5/2	W-100.000	DUV	PDP	8.0	8.5	0.2	0.1	140.4	134.4	129.1	124.3
100/16-12-064-26W5/0	W-100.000	MONT F3	PDP	54.2	172.6	3.6	1.6	1,524.0	1,383.2	1,268.8	1,174.3
100/14-05-061-01W6/0	W-100.000	GETH	PDP	-	188.3	3.9	1.8	192.4	175.7	161.8	150.0
100/13-13-061-01W6/0	W-1.000	MONT	PDP	3.6	9.6	0.2	0.1	960.7	789.3	681.4	607.6
	F-99.000	SXMTH									
100/15-13-061-01W6/0	W-100.000	CDM	PDP	-	731.3	15.3	6.9	690.4	614.7	553.6	503.4
102/15-13-061-01W6/2	W-1.000	MONT	PDP	1.5	3.0	0.1	0.0	302.8	237.8	196.4	168.2
	F-99.000	SXMTH									
100/04-16-061-01W6/0	W-100.000	GETH	PDP	-	105.3	2.2	1.0	140.0	127.1	116.3	107.3
100/08-18-061-01W6/0	W-100.000	FAL E	PDP	-	197.0	4.1	1.9	152.8	137.2	124.3	113.7
100/16-18-061-01W6/2	W-100.000	FAL E	PDP	-	463.9	9.7	4.4	421.6	370.1	329.0	295.8
100/13-23-061-01W6/2	W-50.000	DUN	PDP	-	109.5	2.3	1.0	76.4	69.8	64.2	59.5
	F-50.000										
100/16-25-061-01W6/0	W-100.000	MONT F3	PDP	-	515.5	10.8	4.9	787.3	686.1	607.1	544.3
100/05-02-061-02W6/0	W-100.000	DUN	PDP	-	797.2	16.6	7.6	1,252.5	1,066.3	925.0	815.3
100/11-12-061-02W6/2	W-100.000	DUN	PDP	-	1141.0	23.8	10.8	1,920.8	1,633.7	1,417.4	1,250.4
100/15-12-062-01W6/3	W-100.000	MONT F3	PDP	-	13.7	0.3	0.1	17.6	16.5	15.7	14.9
100/13-34-062-01W6/0	W-100.000	WILRICH	PDP	-	112.0	2.3	1.1	115.1	102.4	92.1	83.7
100/15-06-063-01W6/0	W-21.241	BLU,GETH	PDP	-	22.6	0.5	0.2	10.5	9.7	8.9	8.3
Subtotal 1.0 PDP				265.9	26,144.7	545.9	248.4	45,925.2	39,900.4	35,342.1	31,780.7
1.1 PDP - Rev											
100/16-02-062-26W5/0		DUN	PDP	-	-	-	-	186.2	154.9	132.0	114.8
100/10-04-062-26W5/2		DUN	PDP	-	-	-	-	322.6	267.6	227.7	197.9
102/15-04-062-26W5/0		DUN	PDP	-	-	-	-	258.7	211.1	177.1	152.2
100/10-09-062-26W5/0		MONT F3	PDP	-	-	-	-	79.3	64.3	53.6	45.8
100/04-11-062-26W5/0		DUN	PDP	-	-	-	-	72.4	62.2	54.3	48.1
100/07-11-062-26W5/0		DUN	PDP	-	-	-	-	81.7	69.6	60.4	53.2
100/09-11-062-26W5/0		DUN	PDP	-	-	-	-	168.4	141.1	120.8	105.4
100/15-11-062-26W5/0		DUN	PDP	-	-	-	-	182.9	143.5	117.1	98.6
100/13-13-062-26W5/0		MONT F3	PDP	-	-	-	-	373.4	293.7	239.9	202.0
100/11-14-062-26W5/0		DUN	PDP	-	-	-	-	188.7	150.1	124.0	105.6
100/12-14-062-26W5/0		DUN	PDP	-	-	-	-	171.9	139.3	116.5	99.9
100/04-08-062-02W6/2		MONT F3	PDP	-	-	-	-	889.1	705.2	580.6	492.6
100/11-16-062-02W6/0		DUN	PDP	-	-	-	-	438.5	351.3	292.0	250.0
100/16-16-062-02W6/0		DUN	PDP	-	-	-	-	435.9	351.8	294.4	253.6
100/04-32-062-02W6/0		MONT F3	PDP	-	-	-	-	1,846.6	1,490.9	1,246.6	1,072.0
Subtotal 1.1 PDP - Rev								5,696.5	4,596.6	3,837.0	3,291.7
5.0 Facility											
Simonette - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-9,986.0	-1,664.0	-404.7	-148.1
Simonette - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-12,414.7	-8,049.4	-5,691.4	-4,308.9
Simonette - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-3,975.0	-3,906.8	-3,842.9	-3,782.9
Simonette - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-10,088.6	-8,048.7	-6,640.7	-5,632.7
Simonette - OPEX (Plant Turn)	W-100.000	FACILITY	NRA	-	-	-	-	-10,049.6	-6,796.3	-5,103.9	-4,119.0
Subtotal 5.0 Facility								-46,513.9	-28,465.3	-21,683.6	-17,991.5
Subtotal 3.0 Simonette				265.9	26,144.7	545.9	248.4	5,107.9	16,031.7	17,495.5	17,080.9
4.0 BC Minors											
1.0 PDP											
200/a-072-H/093-P-01/0	W-50.000	CDM	PDP	-	38.3	0.1	1.1	35.6	30.8	27.1	24.1
200/a-081-H/093-P-01/0	W-50.000	CDM	PDP	-	43.6	0.1	1.3	8.4	7.5	6.8	6.1
200/a-083-H/093-P-01/0	W-50.000	CDM	PDP	-	21.8	0.0	0.6	21.0	18.7	16.8	15.3
200/c-091-H/093-P-01/0	W-25.000	CDM	PDP	-	36.9	0.1	1.1	42.5	34.8	29.2	25.0
200/a-003-I/093-P-01/0	W-25.000	CDM	PDP	-	33.6	0.1	1.0	9.9	8.9	8.0	7.4
200/a-003-I/093-P-01/2	W-25.000	GETH	PDP	-	27.8	0.0	0.8	28.7	24.5	21.3	18.8
200/b-011-I/093-P-01/0	W-25.000	CDM	PDP	-	17.3	0.0	0.5	13.4	11.6	10.1	8.9
200/d-022-I/093-P-01/0	W-25.000	CDM	PDP	-	28.8	0.1	0.8	28.0	23.6	20.3	17.7
200/c-042-I/093-P-01/0	W-55.000	CDM	PDP	-	53.1	0.1	1.5	45.5	39.0	34.0	30.0
200/c-042-I/093-P-01/2	W-55.000	GETH	PDP	-	125.9	0.2	3.6	58.2	51.7	46.4	42.0
200/a-050-I/093-P-01/0	W-100.000	CDM	PDP	-	50.1	0.1	1.4	37.1	32.6	29.0	26.1
200/c-052-I/093-P-01/0	W-12.500	NIK	PDP	-	4.1	0.0	0.1	4.2	3.8	3.5	3.2
200/c-052-I/093-P-01/2	W-12.500	CDM	PDP	-	4.2	0.0	0.1	1.4	1.3	1.2	1.1
200/c-052-I/093-P-01/3	W-12.500	GETH	PDP	-	2.9	0.0	0.1	0.9	0.8	0.7	0.7
200/b-054-I/093-P-01/0	W-12.500	CDM	PDP	-	4.8	0.0	0.1	1.3	1.1	1.0	1.0
200/a-055-I/093-P-01/0	W-12.500	CDM	PDP	-	9.4	0.0	0.3	4.2	3.8	3.4	3.1
200/a-057-I/093-P-01/0	W-6.250	CDM	PDP	-	5.7	0.0	0.2	5.1	4.5	3.9	3.5
200/a-057-I/093-P-01/2	W-6.250	FAL	PDP	-	71.5	0.1	2.1	93.7	76.7	64.6	55.5
200/c-057-I/093-P-01/0	W-6.250	NIK	PDP	-	13.8	0.0	0.4	5.9	5.3	4.9	4.5
200/a-059-I/093-P-01/0	W-6.250	CDM	PDP	-	10.1	0.0	0.3	5.1	4.6	4.2	3.9
200/c-060-I/093-P-01/0	W-100.000	CDM	PDP	-	215.5	0.4	6.2	223.9	193.0	169.0	150.0
200/b-061-I/093-P-01/0	W-12.500	CDM	PDP	-	5.3	0.0	0.2	5.9	5.1	4.6	4.1

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved Developed Producing Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)				
				Oil Mbbl	Gas MMcf	Cond. Mbbl	NGL Mbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	
200/b-064-I/093-P-01/2	W-12.500	CDM	PDP	-	7.7	0.0	0.2	5.0	4.4	3.9	3.5	
200/b-065-I/093-P-01/0	W-12.500	CDM	PDP	-	12.6	0.0	0.4	14.8	13.1	11.7	10.5	
200/a-071-I/093-P-01/0	W-12.500	NIK	PDP	-	18.3	0.0	0.5	5.4	4.8	4.4	4.0	
200/a-072-I/093-P-01/0	W-10.000	NIK	PDP	-	12.3	0.0	0.4	17.7	15.6	13.9	12.6	
200/b-075-I/093-P-01/0	W-12.500	CDM	PDP	-	12.5	0.0	0.4	7.4	6.6	5.9	5.4	
200/b-081-I/093-P-01/0	W-12.500	CDM	PDP	-	5.0	0.0	0.1	11.2	9.8	8.8	7.9	
200/c-081-I/093-P-01/0	W-12.500	NIK	PDP	-	7.5	0.0	0.2	5.9	5.4	4.9	4.6	
200/c-082-I/093-P-01/0	W-12.500	NIK	PDP	-	4.7	0.0	0.1	4.4	3.9	3.4	3.1	
200/a-083-I/093-P-01/2	W-12.500	CDM	PDP	-	7.6	0.0	0.2	0.5	0.5	0.4	0.4	
200/b-031-J/093-P-01/0	W-100.000	CDM	PDP	-	111.4	0.2	3.2	131.9	114.7	101.1	90.3	
200/c-031-J/093-P-01/0	W-100.000	CDM	PDP	-	53.2	0.1	1.5	63.4	57.7	53.0	49.0	
200/c-033-J/093-P-01/0	W-100.000	GETH	PDP	-	26.6	0.0	0.8	31.7	26.9	23.3	20.4	
200/c-033-J/093-P-01/3	W-100.000	CDM	PDP	-	64.6	0.1	1.9	75.5	62.0	52.1	44.7	
200/d-042-J/093-P-01/0	W-100.000	CDM	PDP	-	91.3	0.2	2.6	82.8	72.0	63.5	56.6	
200/b-051-J/093-P-01/0	W-100.000	CDM	PDP	-	160.7	0.3	4.6	142.2	127.6	115.6	105.7	
200/d-052-J/093-P-01/0	W-100.000	CDM	PDP	-	39.8	0.1	1.1	25.4	23.7	22.2	20.9	
200/b-063-J/093-P-01/0	W-100.000	CDM	PDP	-	125.7	0.2	3.6	169.2	146.9	129.5	115.6	
200/B-042-I/093-P-02/0	W-50.000	CDM	PDP	-	45.5	0.1	1.3	25.9	22.5	19.8	17.7	
200/C-025-J/093-P-02/0	W-16.470	NIK	PDP	-	32.3	0.1	0.9	49.9	41.0	34.6	29.8	
200/C-054-A/093-P-07/0	W-20.000	BLU	PDP	-	161.2	0.3	4.6	174.4	157.8	144.0	132.4	
200/C-054-A/093-P-07/2	W-20.000	FAL	PDP	-	13.4	0.0	0.4	6.5	6.0	5.7	5.3	
200/C-062-A/093-P-07/0	W-8.000	FAL	PDP	-	13.4	0.0	0.4	5.7	5.0	4.5	4.1	
200/C-037-B/093-P-08/3	W-100.000	FAL	PDP	-	118.6	0.2	3.4	89.5	85.6	82.1	78.9	
200/D-049-B/093-P-08/0	W-100.000	PDY	PDP	-	617.3	1.1	17.7	343.2	307.3	277.7	253.1	
200/A-059-B/093-P-08/3	W-100.000	PDY	PDP	-	683.8	1.2	19.6	405.0	360.0	323.4	293.2	
200/B-066-B/093-P-08/0	W-100.000	PDY	PDP	-	116.0	0.2	3.3	33.5	29.4	26.1	23.4	
200/B-095-B/093-P-08/0	W-100.000	PDY	PDP	-	64.5	0.1	1.9	35.2	31.8	28.9	26.5	
200/B-097-B/093-P-08/0	W-100.000	PDY	PDP	-	663.0	1.2	19.0	344.9	306.5	275.2	249.4	
200/C-094-D/093-P-08/0	W-12.500	CDM	PDP	-	3.2	0.0	0.1	1.5	1.4	1.2	1.1	
200/C-099-D/093-P-08/0	W-12.500	CDM	PDP	-	19.0	0.0	0.5	27.1	22.0	18.4	15.7	
200/C-099-D/093-P-08/2	W-12.500	CDT	PDP	-	17.1	0.0	0.5	24.4	20.3	17.3	15.0	
200/A-008-G/093-P-08/0	W-100.000	PDY	PDP	-	127.7	0.2	3.7	198.5	171.5	150.6	134.0	
200/A-017-G/093-P-08/0	W-100.000	PDY	PDP	-	321.0	0.6	9.2	184.4	164.6	148.3	134.8	
200/B-020-K/093-P-08/0	R-10.000	CDM	PDP	-	15.2	0.0	0.4	73.3	62.8	54.7	48.3	
Pine Point A pool	W-10.000	PINE PT	PDP	-	66.4	0.1	1.9	126.7	111.3	99.1	89.4	
Pine Point C pool	W-7.250	PINE PT	PDP	-	40.0	0.1	1.1	57.7	50.7	45.1	40.7	
Subtotal 1.0 PDP				-	4,724.6	8.4	135.6	3,681.7	3,237.0	2,884.5	2,600.0	
5.0 Facility												
BC Minors - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-756.9	-384.6	-201.7	-108.9	
BC Minors - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-9,661.6	-8,388.6	-7,363.7	-6,526.3	
BC Minors - Inactive OPEX	W-100.000	FACILITY	NRA	-	-	-	-	-2,380.3	-1,921.8	-1,589.9	-1,343.5	
Subtotal 5.0 Facility				-	-	-	-	-12,798.8	-10,695.0	-9,155.2	-7,978.6	
Subtotal 4.0 BC Minors				-	4,724.6	8.4	135.6	-9,117.0	-7,458.1	-6,270.7	-5,378.6	
Subtotal Reserves					932.3	39,591.8	563.5	458.1	5,115.1	20,894.9	24,512.0	25,140.8
Total					932.3	39,591.8	563.5	458.1	5,115.1	20,894.9	24,512.0	25,140.8

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Proved Developed Non-Producing Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023 (10)	1.5	-	-	-	103.6	3.25	336.7	2.2	98.95	213.9	1.0	68.41	67.3	-	618.0	67
2024	1.8	-	-	-	187.5	3.76	705.8	3.9	90.02	352.4	1.8	64.04	114.1	-	1172.2	101
2025	1.8	-	-	-	166.3	4.34	722.2	3.5	84.02	291.6	1.6	61.15	96.6	-	1110.4	90
2026	1.8	-	-	-	149.1	4.63	690.8	3.1	79.00	245.9	1.4	59.10	83.7	-	1020.3	80
2027	1.8	-	-	-	134.5	4.73	635.9	2.8	80.58	226.3	1.3	60.15	76.9	-	939.1	73
2028	1.8	-	-	-	122.2	4.82	589.4	2.6	82.19	209.8	1.2	61.36	71.3	-	870.4	66
2029	1.8	-	-	-	110.7	4.92	544.4	2.3	83.84	193.8	1.1	62.58	65.8	-	804.0	60
2030	1.8	-	-	-	100.7	5.02	505.1	2.1	85.51	179.8	1.0	63.84	61.1	-	746.0	54
2031	1.8	-	-	-	91.8	5.12	469.5	1.9	87.22	167.1	0.9	65.11	56.8	-	693.3	50
2032	1.8	-	-	-	84.0	5.22	438.1	1.8	88.97	155.9	0.8	66.26	52.8	-	646.9	45
2033	1.0	-	-	-	43.2	5.32	229.9	0.9	90.75	81.8	0.4	67.60	27.7	-	339.4	23
2034	0.3	-	-	-	15.7	5.43	85.4	0.3	92.56	30.4	0.1	68.94	10.3	-	126.1	8
2035	0.3	-	-	-	14.3	5.54	78.9	0.3	94.41	28.1	0.1	70.32	9.5	-	116.6	8
2036	0.3	-	-	-	12.9	5.65	73.1	0.3	96.30	26.0	0.1	71.73	8.8	-	108.0	7
2037	0.3	-	-	-	11.7	5.76	67.4	0.2	98.23	24.0	0.1	73.16	8.1	-	99.5	6
Rem.	-	-	-	-	26.1	5.97	156.0	0.5	101.83	55.5	0.2	75.87	18.8	-	230.3	5
Total	-	-	-	-	1374.1	4.61	6328.6	28.7	86.52	2482.4	13.1	63.55	829.6	-	9640.5	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023 (10)	127.6	11.7	115.9	-	-	-	3.7	-	3.7	-	-	119.6	19.3	-
2024	228.2	21.8	206.5	-	-	-	7.4	-	7.4	-	-	213.9	18.2	-
2025	192.0	19.0	173.0	-	-	-	7.3	-	7.3	-	-	180.3	16.2	-
2026	170.9	16.4	154.6	-	-	-	6.9	-	6.9	-	-	161.5	15.8	-
2027	105.6	12.8	92.8	-	-	-	6.4	-	6.4	-	-	99.2	10.6	-
2028	93.8	11.6	82.2	-	-	-	5.9	-	5.9	-	-	88.2	10.1	-
2029	80.6	9.9	70.7	-	-	-	5.5	-	5.5	-	-	76.3	9.5	-
2030	69.6	8.4	61.2	-	-	-	5.2	-	5.2	-	-	66.3	8.9	-
2031	60.4	7.1	53.3	-	-	-	4.9	-	4.9	-	-	58.2	8.4	-
2032	53.2	4.3	49.0	-	-	-	4.6	-	4.6	-	-	53.6	8.3	-
2033	28.5	2.1	26.5	-	-	-	2.9	-	2.9	-	-	29.4	8.7	-
2034	13.1	0.9	12.1	-	-	-	-	-	-	-	-	12.1	9.6	-
2035	11.3	0.8	10.5	-	-	-	-	-	-	-	-	10.5	9.0	-
2036	9.9	0.7	9.2	-	-	-	-	-	-	-	-	9.2	8.5	-
2037	8.7	0.6	8.1	-	-	-	-	-	-	-	-	8.1	8.1	-
Rem.	18.9	1.3	17.5	-	-	-	-	-	-	-	-	17.5	7.6	-
Total	1272.5	129.4	1143.1	-	-	-	60.7	-	60.7	-	-	1203.8	12.5	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax		
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$
2023 (10)	283.3	13.89	-	215.1	-	388.5	388.5	-173.4	-173.4	-174.3
2024	550.3	14.90	-	408.0	-	-	-	408.0	234.6	360.1
2025	537.5	16.41	-	392.5	-	-	-	392.5	627.2	314.8
2026	527.8	17.97	-	331.1	-	-	-	331.1	958.3	241.4
2027	520.6	19.64	-	319.2	-	-	-	319.2	1277.5	211.6
2028	515.8	21.42	-	266.4	-	-	-	266.4	1543.9	160.6
2029	511.5	23.45	-	216.2	-	-	-	216.2	1760.1	118.4
2030	508.8	25.64	-	170.8	-	-	-	170.8	1930.9	85.1
2031	507.0	28.04	-	128.2	-	-	-	128.2	2059.1	58.1
2032	506.4	30.61	-	86.9	-	-	-	86.9	2146.0	35.9
2033	257.3	30.23	-	52.8	-	-	-	52.8	2198.8	19.8
2034	73.7	23.78	-	40.3	-	-	-	40.3	2239.1	13.7
2035	73.1	26.03	-	33.0	-	-	-	33.0	2272.1	10.2
2036	72.7	28.49	-	26.1	-	-	-	26.1	2298.2	7.3
2037	72.3	31.36	-	19.2	-	-	-	19.2	2317.3	4.9
Rem.	192.1	37.34	-	20.7	-	-	-	20.7	2338.0	4.6
Total	5710.2	21.09	-	2726.5	-	388.5	388.5	2338.0	-	1472.3

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Natural Gas (MMcf)	2,957.3	1,374.1	-	1,263.1
Condensate (Mbbl)	61.7	28.7	-	21.2
Natural Gas Liquids (Mbbl)	28.1	13.1	-	9.8
Total (MBOE)	582.7	270.8	-	241.5

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
2,338.0	1,830.4	1,472.3	1,209.9	1,011.4

RLI 6.39 yrs
 Remaining Life 17.5 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved Developed Non-Producing Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbl	Gas MMcf	Cond. Mbbl	NGL Mbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-15.3	-11.0	-8.3	-6.5
3.0 Simonette											
2.0 PNP											
100/01-27-061-26W5/2	W-50.000	MONT F3	PNP	-	425.8	8.9	4.0	627.8	513.2	426.5	359.3
100/16-09-063-25W5/0	W-25.000	GETH	PNP	-	385.8	8.1	3.7	931.9	680.6	515.7	402.1
100/01-10-063-25W5/0	W-100.000	GETH	PNP	-	562.5	11.7	5.3	793.5	647.6	538.5	455.0
Subtotal 2.0 PNP				-	1,374.1	28.7	13.1	2,353.3	1,841.4	1,480.7	1,216.4
Subtotal 3.0 Simonette				-	1,374.1	28.7	13.1	2,353.3	1,841.4	1,480.7	1,216.4
Subtotal Reserves				-	1,374.1	28.7	13.1	2,338.0	1,830.4	1,472.3	1,209.9
Total				-	1,374.1	28.7	13.1	2,338.0	1,830.4	1,472.3	1,209.9

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Proved Undeveloped Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	1.8	143.6	85.41	12263.2	1008.9	4.72	4759.1	1.1	84.01	89.2	8.6	62.16	533.1	-	17644.5	880
2026	3.6	203.6	79.13	16112.5	1496.4	4.98	7456.7	1.4	79.00	108.9	12.9	59.69	770.3	-	24448.4	1280
2027	5.5	189.0	80.68	15246.3	2227.6	4.96	11047.3	24.6	80.57	1979.0	19.9	60.53	1203.9	-	29476.5	1657
2028	6.0	124.3	82.46	10247.1	2130.3	5.03	10709.8	24.6	82.20	2021.6	19.2	61.70	1183.3	-	24161.8	1429
2029	6.0	79.9	83.99	6713.9	1415.3	5.14	7272.8	14.6	83.84	1223.7	12.7	62.95	799.8	-	16010.2	940
2030	6.0	59.7	85.62	5113.1	1068.4	5.25	5605.5	10.4	85.51	893.0	9.6	64.22	615.1	-	12226.8	706
2031	6.0	47.7	87.31	4166.6	859.0	5.35	4599.7	8.1	87.22	710.0	7.7	65.51	504.1	-	9980.4	566
2032	6.0	39.8	89.03	3545.7	720.0	5.46	3933.7	6.7	88.97	595.0	6.4	66.68	429.9	-	8504.2	473
2033	6.0	34.0	90.79	3085.4	616.5	5.57	3436.3	5.7	90.75	512.7	5.5	68.01	375.3	-	7409.8	405
2034	6.0	29.7	92.59	2748.0	539.9	5.69	3070.2	4.9	92.56	453.7	4.8	69.37	335.3	-	6607.1	355
2035	6.0	26.3	94.43	2485.4	479.8	5.80	2782.9	4.3	94.41	408.7	4.3	70.76	303.8	-	5980.9	315
2036	6.0	23.6	96.31	2275.0	431.4	5.92	2552.1	3.9	96.30	374.0	3.9	72.18	278.7	-	5479.8	282
2037	6.0	21.2	98.23	2079.0	387.9	6.03	2340.7	3.5	98.23	344.1	3.5	73.62	255.6	-	5019.5	254
Rem.	-	51.6	101.80	5252.4	1636.4	6.50	10636.1	25.5	111.42	2841.7	15.1	81.15	1226.0	-	19956.2	67
Total	-	1074.0	85.04	91333.5	15017.7	5.34	80202.9	139.2	90.17	12555.4	134.1	65.75	8814.2	-	192906.0	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	884.3	78.8	805.5	-	-	-	-	-	-	-	-	805.5	4.6	-
2026	1265.0	143.0	1122.0	-	-	-	-	-	-	-	-	1122.0	4.6	-
2027	2478.5	308.8	2169.7	-	-	-	-	-	-	-	-	2284.9	7.8	-
2028	2350.7	356.2	1994.5	-	-	-	-	-	-	-	-	2133.7	8.8	-
2029	2269.0	376.4	1892.6	-	-	-	-	-	-	-	-	1978.9	12.4	-
2030	2201.9	367.2	1834.6	-	-	-	-	-	-	-	-	1898.2	15.5	-
2031	2050.8	352.2	1698.6	-	-	-	-	-	-	-	-	1749.4	17.5	-
2032	1777.1	128.1	1649.0	-	-	-	-	-	-	-	-	1691.7	19.9	-
2033	1537.2	77.1	1460.1	-	-	-	-	-	-	-	-	1497.0	20.2	-
2034	1318.2	66.7	1251.5	-	-	-	-	-	-	-	-	1284.2	19.4	-
2035	1129.8	57.8	1072.1	-	-	-	-	-	-	-	-	1101.6	18.4	-
2036	981.4	50.6	930.8	-	-	-	-	-	-	-	-	957.8	17.5	-
2037	857.0	44.6	812.4	-	-	-	-	-	-	-	-	837.3	16.7	-
Rem.	3251.3	196.3	3055.0	-	-	-	-	-	-	-	-	3270.9	16.4	-
Total	24352.4	2604.0	21748.4	-	-	-	-	-	-	-	-	22612.9	11.7	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax					
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$			
2023	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	4369.8	13.60	-	12469.3	15105.2	8961.0	24066.2	-11596.9	-11596.9	-9544.6	-	-	-
2026	6489.0	13.89	-	16837.4	17409.9	6875.8	24285.6	-7448.2	-19045.1	-5911.1	-	-	-
2027	7872.8	13.02	-	19318.8	18439.2	4893.6	23332.8	-4014.0	-23059.2	-2944.3	-	-	-
2028	6891.2	13.17	-	15136.8	54.3	108.6	162.9	14973.9	-8085.3	9049.0	-	-	-
2029	5139.1	14.98	-	8892.3	110.8	221.5	332.3	8559.9	474.7	4690.0	-	-	-
2030	4343.9	16.85	-	5984.6	113.0	226.0	339.0	5645.7	6120.3	2808.9	-	-	-
2031	3883.3	18.78	-	4347.7	115.2	230.5	345.7	4002.0	10122.4	1806.3	-	-	-
2032	3592.6	20.77	-	3219.9	117.5	235.1	352.6	2867.3	12989.6	1175.3	-	-	-
2033	3386.4	22.90	-	2526.4	119.9	239.8	359.7	2166.7	15156.3	805.1	-	-	-
2034	3244.9	25.08	-	2078.0	122.3	244.6	366.9	1711.1	16867.5	576.7	-	-	-
2035	3143.0	27.35	-	1736.4	124.7	249.5	374.2	1362.1	18229.6	416.2	-	-	-
2036	3069.2	29.72	-	1452.7	127.2	254.5	381.7	1071.0	19300.6	296.6	-	-	-
2037	3005.2	32.39	-	1177.0	129.8	259.6	389.4	787.6	20088.3	197.1	-	-	-
Rem.	12276.7	33.64	1602.7	2805.9	66.2	132.4	198.6	2607.4	22695.6	566.6	-	-	-
Total	70707.1	18.36	1602.7	97983.2	52155.3	23132.4	75287.6	22695.6	-	3987.8	-	-	-

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Crude Oil (Mbbl)	1,074.0	1,074.0	-	925.2
Natural Gas (MMcf)	15,017.7	15,017.7	-	13,463.5
Condensate (Mbbl)	139.2	139.2	-	114.8
Natural Gas Liquids (Mbbl)	134.1	134.1	-	110.7
Total (MBOE)	3,850.2	3,850.2	-	3,394.6

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
22,695.6	10,930.8	3,987.8	-171.4	-2,684.6

RLI 11.26 yrs
 Remaining Life 29.76 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved Undeveloped Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-283.3	-186.2	-131.0	-96.8
2.0 Pouce Coupe											
3.0 PUD											
103/06-05-079-10W6/LOC	W-100.000	MONT SXMTH	PUD	203.5	2151.5	2.3	18.3	5,774.2	4,017.0	2,785.2	1,910.3
100/10-05-079-10W6/LOC	W-100.000	MONT SXMTH	PUD	203.1	2145.1	2.3	18.2	5,387.1	3,306.0	2,014.0	1,202.4
100/11-05-079-10W6/LOC	W-100.000	MONT SXMTH	PUD	203.8	2154.7	2.3	18.3	5,801.5	4,057.0	2,827.9	1,950.7
100/16-05-079-10W6/LOC	W-100.000	MONT SXMTH	PUD	203.8	2154.8	2.3	18.3	5,425.0	3,545.0	2,296.4	1,457.6
Subtotal 3.0 PUD				814.2	8,606.1	9.1	73.2	22,387.8	14,925.0	9,923.5	6,521.0
5.0 Facility											
PC - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-7,691.1	-6,442.3	-5,598.4	-4,928.2
PC - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-1,201.0	-743.2	-479.2	-320.4
Subtotal 5.0 Facility				-	-	-	-	-8,892.1	-7,185.5	-6,077.6	-5,248.6
Subtotal 2.0 Pouce Coupe				814.2	8,606.1	9.1	73.2	13,495.7	7,739.4	3,845.9	1,272.4
3.0 Simonette											
3.0 PUD											
100/14-33-061-27W5/LOC	W-100.000	MONT F3	PUD	-	5243.0	130.2	49.8	12,564.9	6,721.8	3,678.2	1,991.4
100/04-13-064-26W5/LOC	W-100.000	MONT F3	PUD	259.8	1168.6	-	11.1	3,537.3	1,719.1	612.2	-61.8
Subtotal 3.0 PUD				259.8	6,411.6	130.2	60.9	16,102.2	8,440.9	4,290.5	1,929.6
5.0 Facility											
Simonette - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-4,217.0	-3,576.9	-3,059.0	-2,635.7
Simonette - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-2,402.0	-1,486.5	-958.5	-640.8
Subtotal 5.0 Facility				-	-	-	-	-6,618.9	-5,063.4	-4,017.5	-3,276.5
Subtotal 3.0 Simonette				259.8	6,411.6	130.2	60.9	9,483.2	3,377.5	273.0	-1,346.9
Subtotal Reserves				1,074.0	15,017.7	139.2	134.1	22,695.6	10,930.8	3,987.8	-171.4
Total				1,074.0	15,017.7	139.2	134.1	22,695.6	10,930.8	3,987.8	-171.4

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Proved + Probable Developed Producing Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023 (10)	98.2	192.0	97.87	18794.4	6878.1	3.30	22721.4	90.4	98.92	8946.2	78.9	55.86	4408.6	1201.1	56071.6	4957
2024	98.2	177.4	90.00	15961.1	7023.0	3.81	26774.2	95.5	89.98	8594.6	81.9	52.03	4261.6	1131.9	56723.5	4167
2025	98.2	143.4	83.95	12034.3	6113.3	4.39	26832.6	85.0	83.98	7139.0	72.1	49.36	3558.7	940.2	50504.7	3615
2026	98.2	117.1	79.01	9252.9	5402.0	4.68	25263.0	76.0	78.96	5999.2	64.2	47.65	3059.5	810.0	44384.5	3172
2027	91.2	101.1	80.57	8145.6	4796.9	4.77	22868.6	68.1	80.54	5481.1	57.1	48.46	2766.2	713.8	39975.4	2810
2028	86.6	86.8	82.18	7136.5	4134.7	4.85	20059.7	59.8	82.15	4916.5	49.8	48.96	2440.6	640.3	35193.7	2420
2029	79.9	72.2	83.76	6044.3	3494.6	4.95	17283.3	50.3	83.80	4215.5	42.6	49.52	2107.2	570.5	30220.8	2048
2030	67.1	62.7	85.53	5362.2	2813.5	5.06	14238.0	40.7	85.48	3482.0	32.9	52.20	1718.9	514.4	25315.6	1658
2031	52.3	50.2	87.43	4388.0	2030.8	5.20	10559.5	30.9	87.21	2695.5	21.0	59.29	1243.2	461.6	19347.8	1207
2032	39.9	36.9	89.15	3293.3	1522.8	5.29	8056.2	24.1	88.95	2143.6	15.7	60.42	951.3	413.9	14858.3	903
2033	28.0	25.3	91.29	2307.2	994.8	5.40	5372.9	15.8	90.74	1437.1	10.1	62.47	632.6	344.3	10094.1	595
2034	16.4	20.2	93.73	1897.4	591.6	5.57	3292.4	8.3	92.56	769.2	5.8	65.42	378.5	296.5	6634.0	364
2035	7.8	12.4	95.35	1178.7	221.7	5.74	1271.9	2.3	94.39	220.2	2.3	63.54	143.5	270.1	3084.3	148
2036	4.1	7.7	97.22	747.9	140.4	5.77	810.0	1.8	96.27	177.9	1.5	62.43	94.6	86.2	1916.6	94
2037	3.6	6.2	99.85	615.4	117.3	5.91	692.6	1.5	98.21	150.7	1.2	66.21	79.9	76.1	1614.8	78
Rem.	-	1.7	104.75	177.5	17.6	6.15	108.2	0.3	105.61	27.8	0.2	63.52	13.1	621.5	948.1	1
Total	-	1113.2	87.44	97336.7	46293.0	4.45	206204.5	651.0	86.63	56396.1	537.3	51.84	27858.1	9092.3	396887.8	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023 (10)	10072.1	536.8	9535.3	-	-	-	984.1	-	984.1	-	-	10519.4	19.2	-
2024	9653.0	606.1	9046.9	-	-	-	1115.0	-	1115.0	-	-	10161.9	18.3	-
2025	7900.3	575.4	7324.9	-	-	-	1074.6	-	1074.6	-	-	8399.5	16.9	-
2026	6864.6	527.0	6337.5	-	-	-	989.3	-	989.3	-	-	7326.8	16.8	-
2027	5471.2	497.5	4973.6	-	-	-	897.7	-	897.7	-	-	5871.4	15.0	-
2028	4791.1	434.5	4356.6	-	-	-	805.8	-	805.8	-	-	5162.3	14.9	-
2029	4151.5	380.8	3770.7	-	-	-	656.1	-	656.1	-	-	4426.7	14.9	-
2030	3463.7	293.7	3170.0	-	-	-	591.1	-	591.1	-	-	3761.1	15.2	-
2031	2591.6	168.1	2423.5	-	-	-	538.3	-	538.3	-	-	2961.8	15.7	-
2032	1988.1	125.9	1862.2	-	-	-	435.0	-	435.0	-	-	2297.2	15.9	-
2033	1401.8	85.0	1316.9	-	-	-	284.6	-	284.6	-	-	1601.5	16.4	-
2034	985.1	54.7	930.4	-	-	-	114.2	-	114.2	-	-	1044.5	16.5	-
2035	488.8	25.4	463.4	-	-	-	12.3	-	12.3	-	-	475.7	16.9	-
2036	299.1	15.2	283.9	-	-	-	11.4	-	11.4	-	-	295.3	16.1	-
2037	246.0	12.6	233.4	-	-	-	10.6	-	10.6	-	-	244.0	15.9	-
Rem.	50.9	2.4	48.5	-	-	-	2.8	-	2.8	-	-	51.2	15.7	-
Total	60418.8	4341.3	56077.5	-	-	-	8522.9	-	8522.9	-	-	64600.4	16.7	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax		
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$
2023 (10)	26287.5	17.43	-	19264.8	400.0	4965.0	5365.0	13899.8	13899.8	13348.9
2024	29116.3	19.09	-	17445.3	500.0	1000.0	1500.0	15945.3	29845.1	14031.7
2025	27991.1	21.22	12977.4	1136.6	511.7	1023.3	1535.0	-398.4	29446.7	-808.4
2026	26231.5	22.66	52.2	10774.0	521.9	1043.8	1565.7	9208.3	38655.0	6669.7
2027	25657.0	25.01	-	8447.0	532.3	1064.7	1597.0	6849.9	45504.9	4500.1
2028	23604.2	26.65	6115.2	311.9	488.7	977.4	1466.1	-1154.1	44350.8	-885.0
2029	21570.0	28.86	395.7	3828.4	443.1	886.2	1329.2	2499.2	46850.0	1332.7
2030	18754.7	30.99	155.1	2644.6	395.4	790.9	1186.3	1458.3	48308.3	701.1
2031	14427.7	32.75	486.5	1471.8	345.7	691.5	1037.2	434.6	48742.9	169.7
2032	11657.2	35.26	483.6	420.3	293.9	587.7	881.6	-461.3	48281.6	-211.3
2033	7919.6	36.49	521.8	51.2	239.8	479.6	719.4	-668.2	47613.4	-268.5
2034	5898.2	44.37	1435.9	-1744.7	183.4	366.9	550.3	-2295.0	45318.4	-808.5
2035	2299.3	42.66	982.5	-673.2	124.7	249.5	374.2	-1047.4	44270.9	-341.6
2036	2054.7	59.62	539.2	-972.7	63.6	127.2	190.9	-1163.5	43107.4	-335.4
2037	1453.5	51.08	5471.7	-5554.3	-	-	-	-5554.3	37553.1	-1479.0
Rem.	3445.2	675.97	13969.9	-16518.2	-	-	-	-16518.2	21034.9	-1396.6
Total	248367.9	24.79	43586.6	40332.9	5044.3	14253.6	19298.0	21034.9	-	34219.6

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Crude Oil (Mbbl)	2,427.6	1,113.2	0.0	873.8
Natural Gas (MMcf)	72,054.1	46,272.5	20.5	40,743.2
Condensate (Mbbl)	1,266.7	651.0	0.0	455.1
Natural Gas Liquids (Mbbl)	910.4	536.8	0.5	395.9
Total (MBOE)	16,613.7	10,013.0	4.0	8,515.4

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
21,034.9	33,114.2	34,219.6	33,067.0	31,404.4

RLI 5.02 yrs
 Remaining Life 29.92 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved + Probable Developed Producing Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-472.5	-358.9	-281.4	-226.8
2.0 Pouce Coupe											
1.0 PDP											
100/13-31-078-10W6/0	W-100.000	DOIG L	PPDP	33.4	225.6	0.2	1.9	783.1	715.4	659.1	611.6
100/13-32-078-10W6/2	W-100.000	MONT SXMTH	PPDP	16.2	365.7	0.4	3.1	1,304.9	1,107.3	958.7	844.2
100/16-06-078-11W6/0	R-4.125	BDY L	PPDP	0.0	3.0	0.0	0.0	20.1	17.9	16.2	14.7
100/13-04-079-10W6/0	W-100.000	MONT F1	PPDP	-	179.2	0.2	1.5	156.3	135.9	119.6	106.5
100/01-08-079-10W6/0	W-100.000	MONT SXMTH	PPDP	105.1	1581.2	1.7	13.4	5,270.6	4,771.2	4,372.4	4,047.9
100/04-09-079-10W6/0	W-100.000	MONT SXMTH	PPDP	79.6	1602.6	1.7	13.6	4,495.7	4,075.5	3,736.5	3,458.2
102/06-09-079-10W6/0	W-100.000	MONT SXMTH	PPDP	139.5	2343.6	2.5	19.9	8,355.1	7,322.0	6,539.8	5,930.5
100/10-18-079-10W6/0	W-100.000	MONT SXMTH	PPDP	125.4	1101.9	1.2	9.4	4,863.6	4,200.9	3,703.2	3,318.7
100/08-23-079-11W6/0	W-100.000	MONT SXMTH	PPDP	74.1	834.2	0.9	7.1	2,607.6	2,364.9	2,167.8	2,005.1
100/05-24-079-11W6/0	W-100.000	MONT SXMTH	PPDP	210.4	1343.0	1.4	11.4	9,273.8	7,852.0	6,830.7	6,068.4
100/05-21-080-11W6/2	W-100.000	MONT SXMTH	PPDP	9.0	865.2	0.9	7.4	694.5	635.1	584.3	540.4
100/03-19-082-10W6/2	W-90.000	CH L	PPDP	6.4	50.6	0.1	0.4	154.0	142.4	132.5	124.0
Subtotal 1.0 PDP				799.3	10,495.8	11.0	89.2	37,979.4	33,340.4	29,820.8	27,070.1
5.0 Facility											
Gordondale - Inactive OPEX	W-100.000	FACILITY	NRA	-	-	-	-	-4,478.7	-3,364.7	-2,628.3	-2,123.3
PC - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-4,237.3	-1,709.2	-782.6	-391.4
PC - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-6,530.2	-5,388.5	-4,612.9	-4,042.5
PC - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-5,044.3	-4,024.4	-3,320.3	-2,816.3
PC - OPEX (Comp Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-1,848.4	-1,294.1	-974.7	-777.4
Subtotal 5.0 Facility				-	-	-	-	-22,138.9	-15,780.9	-12,318.8	-10,150.9
Subtotal 2.0 Pouce Coupe				799.3	10,495.8	11.0	89.2	15,840.4	17,559.6	17,501.9	16,919.2
3.0 Simonette											
1.0 PDP											
100/03-18-061-26W5/0	W-100.000	MONT F3	PPDP	-	1328.2	27.7	12.6	1,908.2	1,625.1	1,411.0	1,245.0
100/01-21-061-26W5/0	W-100.000	MONT F3	PPDP	-	90.7	1.9	0.9	193.9	170.8	152.3	137.1
100/13-22-061-26W5/0	W-50.000	MONT F3	PPDP	-	294.4	6.1	2.8	371.5	324.3	287.1	257.3
100/05-27-061-26W5/0	W-50.000	MONT F3	PPDP	-	716.5	15.0	6.8	1,394.8	1,164.9	996.4	869.4
100/02-28-061-26W5/0	W-100.000	MONT F3	PPDP	-	295.3	6.2	2.8	357.6	307.2	268.2	237.5
100/09-28-061-26W5/0	W-100.000	MONT F3	PPDP	-	1228.9	25.7	11.7	1,801.9	1,517.9	1,307.3	1,146.7
100/11-30-061-26W5/0	W-100.000	WILRICH	PPDP	-	75.7	1.6	0.7	83.2	79.4	76.2	73.2
100/01-31-061-26W5/2	W-100.000	MONT F3	PPDP	-	232.5	4.9	2.2	54.8	50.4	46.7	43.6
100/03-31-061-26W5/0	W-100.000	MONT F3	PPDP	-	1023.4	21.4	9.7	1,330.2	1,122.8	967.3	847.9
100/08-31-061-26W5/2	W-100.000	MONT F3	PPDP	-	311.8	6.5	3.0	230.8	207.6	188.5	172.8
100/16-31-061-26W5/0	W-100.000	MONT F3	PPDP	-	1036.5	21.6	9.8	1,749.6	1,467.3	1,258.1	1,098.9
100/05-35-061-26W5/2	W-50.000	MONT F3	PPDP	-	664.1	13.9	6.3	1,660.3	1,492.6	1,360.4	1,253.8
100/14-01-061-27W5/0	W-100.000	MONT F3	PPDP	-	450.9	9.4	4.3	396.3	351.4	315.2	285.6
100/02-03-061-27W5/0	W-1.000 F-99.000	MONT SXMTH	PPDP	1.7	24.6	0.5	0.2	1,578.8	1,100.8	847.1	694.5
100/01-11-061-27W5/0	W-100.000	MONT F3	PPDP	-	280.6	5.9	2.7	340.9	297.8	263.8	236.4
100/07-15-061-27W5/0	W-1.000 F-99.000	MONT SXMTH	PPDP	0.2	0.7	0.0	0.0	42.0	35.8	31.2	27.7
100/10-16-061-27W5/0	W-100.000	MONT F3	PPDP	-	433.7	9.1	4.1	765.2	633.6	537.2	464.5
100/02-22-061-27W5/0	W-100.000	MONT F3	PPDP	-	235.8	4.9	2.2	118.9	108.8	100.4	93.2
100/11-22-061-27W5/0	W-100.000	GETH	PPDP	-	875.0	18.3	8.3	1,142.4	942.3	796.0	686.2
100/14-24-061-27W5/0	W-100.000	MONT F3	PPDP	-	882.6	18.4	8.4	1,096.8	938.4	817.3	722.6
100/15-24-061-27W5/0	W-100.000	MONT F3	PPDP	-	880.0	18.4	8.4	1,045.3	897.0	783.1	693.9
100/16-24-061-27W5/0	W-100.000	MONT F3	PPDP	-	1086.8	22.7	10.3	1,454.7	1,234.4	1,068.7	941.0
100/09-25-061-27W5/0	W-100.000	MONT F3	PPDP	-	1573.5	32.9	14.9	2,373.6	1,997.1	1,717.4	1,503.8
102/12-26-061-27W5/2	W-100.000	MONT	PPDP	-	174.4	3.6	1.7	216.2	206.2	197.3	189.4
1W0/04-33-061-27W5/0	W-100.000	MONT F3	PPDP	-	666.4	13.9	6.3	896.8	783.7	694.8	623.6
100/16-33-061-27W5/0	W-100.000	MONT F3	PPDP	-	2181.9	45.6	20.7	4,985.7	4,039.9	3,379.0	2,898.9
100/13-35-061-27W5/8	W-100.000	MONT F3	PPDP	-	830.9	17.3	7.9	1,295.5	1,100.3	952.6	838.2
100/04-04-062-26W5/2	W-100.000	MONT F3	PPDP	-	305.5	6.4	2.9	185.6	165.9	149.9	136.6
100/05-05-062-26W5/0	W-100.000	MONT F3	PPDP	-	454.5	9.5	4.3	348.0	309.8	278.8	253.3
100/01-06-062-26W5/0	W-100.000	MONT F3	PPDP	-	526.3	11.0	5.0	558.1	493.3	441.5	399.5
100/01-01-062-27W5/2	W-100.000	WILRICH	PPDP	-	415.4	8.7	3.9	177.5	157.8	141.8	128.7
100/13-01-062-27W5/2	W-100.000	GETH	PPDP	-	164.7	3.4	1.6	354.3	313.4	280.8	254.4
100/10-09-062-27W5/0	W-100.000	CDT,GETH	PPDP	-	23.1	0.5	0.2	51.5	48.3	45.5	43.1
100/07-10-062-27W5/0	W-100.000	WILRICH	PPDP	-	139.2	2.9	1.3	214.0	188.8	168.6	152.2
100/12-10-062-27W5/0	W-100.000	DUNV,CDT, BLU,GETH	PPDP	-	470.3	9.8	4.5	632.3	543.6	475.2	421.5
100/01-11-062-27W5/0	W-100.000	FAL,BLU	PPDP	-	361.9	7.6	3.4	650.0	563.5	496.2	442.7
102/01-11-062-27W5/0	W-100.000	WILRICH	PPDP	-	493.7	10.3	4.7	484.7	425.5	378.4	340.3
100/11-12-062-27W5/0	W-100.000	GETH	PPDP	-	22.9	0.5	0.2	45.5	42.3	39.5	37.1
100/14-12-062-27W5/2	W-100.000	WILRICH	PPDP	-	145.5	3.0	1.4	261.1	234.1	212.2	194.0
100/16-15-062-27W5/0	W-100.000	WILRICH	PPDP	-	75.3	1.6	0.7	66.1	61.3	57.1	53.5
100/01-16-062-27W5/0	W-100.000	PDY,FAL,BL U,GETH	PPDP	-	365.8	7.6	3.5	734.1	610.7	519.8	451.1

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved + Probable Developed Producing Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
100/11-16-062-27W5/0	W-100.000	WILRICH	PPDP	-	481.5	10.1	4.6	649.3	552.1	477.9	420.1
100/04-34-062-27W5/0	W-50.000	MONT F3	PPDP	55.0	185.3	3.9	1.8	2,426.9	2,176.5	1,979.6	1,821.2
	F-50.000										
100/12-29-063-25W5/0	W-100.000	MONT F3	PPDP	67.3	404.1	8.4	3.8	1,454.3	1,315.4	1,202.4	1,108.8
103/02-01-063-26W5/0	W-50.000	GETH	PPDP	-	83.0	1.7	0.8	169.9	143.1	122.7	106.9
100/03-05-063-26W5/0	W-50.000	MONT F3	PPDP	37.8	299.2	6.2	2.8	1,726.5	1,446.0	1,244.5	1,094.6
	F-50.000										
102/10-06-063-26W5/0	W-100.000	GETH	PPDP	-	264.7	5.5	2.5	248.9	211.7	183.2	161.0
100/02-13-063-26W5/0	W-100.000	MONT F3	PPDP	52.5	415.6	8.7	3.9	2,486.9	2,179.4	1,942.4	1,755.3
100/06-15-063-26W5/0	W-100.000	GETH	PPDP	-	455.0	9.5	4.3	701.3	611.3	540.6	484.0
100/11-23-063-26W5/0	W-100.000	GETH	PPDP	-	67.7	1.4	0.6	55.1	49.3	44.6	40.7
100/01-24-063-26W5/0	W-100.000	MONT F3	PPDP	7.3	45.0	0.9	0.4	134.4	128.2	122.7	117.7
100/01-35-063-26W5/0	W-88.000	GETH	PPDP	-	84.1	1.8	0.8	92.2	85.0	78.9	73.6
	F-8.580										
100/01-36-063-26W5/0	W-100.000	MONT F3	PPDP	14.1	193.0	4.0	1.8	399.3	370.1	345.2	323.8
102/06-06-064-25W5/0	W-100.000	GETH	PPDP	-	145.2	3.0	1.4	184.7	160.0	140.9	125.6
100/13-01-064-26W5/2	W-100.000	DUN	PPDP	8.5	9.1	0.2	0.1	161.6	153.9	147.1	141.0
100/16-12-064-26W5/0	W-100.000	MONT F3	PPDP	63.2	201.1	4.2	1.9	1,754.1	1,564.8	1,415.4	1,295.1
100/14-05-061-01W6/0	W-100.000	GETH	PPDP	-	227.8	4.8	2.2	250.7	224.2	202.7	185.0
100/13-13-061-01W6/0	W-1.000	MONT	PPDP	4.5	11.9	0.2	0.1	1,216.8	952.4	798.7	699.0
	F-99.000	SXMTH									
100/15-13-061-01W6/0	W-100.000	CDM	PPDP	-	792.8	16.6	7.5	761.9	672.4	600.9	542.9
102/15-13-061-01W6/2	W-1.000	MONT	PPDP	1.8	3.6	0.1	0.0	377.6	283.6	227.3	190.8
	F-99.000	SXMTH									
100/04-16-061-01W6/0	W-100.000	GETH	PPDP	-	119.6	2.5	1.1	167.6	149.8	135.3	123.4
100/08-18-061-01W6/0	W-100.000	FAL E	PPDP	-	227.3	4.7	2.2	185.3	163.4	145.9	131.7
100/16-18-061-01W6/2	W-100.000	FAL E	PPDP	-	527.0	11.0	5.0	493.4	426.0	373.4	331.6
100/13-23-061-01W6/2	W-50.000	DUN	PPDP	-	124.1	2.6	1.2	96.5	86.6	78.5	71.8
	F-50.000										
100/16-25-061-01W6/0	W-100.000	MONT F3	PPDP	-	601.6	12.6	5.7	987.6	839.8	728.1	641.7
100/05-02-061-02W6/0	W-100.000	DUN	PPDP	-	887.6	18.5	8.4	1,447.2	1,208.9	1,032.7	898.9
100/11-12-061-02W6/2	W-100.000	DUN	PPDP	-	1305.2	27.3	12.4	2,246.9	1,871.3	1,596.6	1,389.8
100/15-12-062-01W6/3	W-100.000	MONT F3	PPDP	-	13.7	0.3	0.1	17.6	16.5	15.7	14.9
100/13-34-062-01W6/0	W-100.000	WILRICH	PPDP	-	128.1	2.7	1.2	136.4	119.4	105.9	95.1
100/15-06-063-01W6/0	W-21.241	BLU,GETH	PPDP	-	25.4	0.5	0.2	13.7	12.3	11.2	10.3
Subtotal 1.0 PDP				313.9	30,169.1	629.9	286.6	54,693.0	46,529.6	40,546.6	35,986.8
1.1 PDP - Rev											
100/16-02-062-26W5/0		DUN	PPDP	-	-	-	-	186.2	154.9	132.0	114.8
100/10-04-062-26W5/2		DUN	PPDP	-	-	-	-	322.6	267.6	227.7	197.9
102/15-04-062-26W5/0		DUN	PPDP	-	-	-	-	258.7	211.1	177.1	152.2
100/10-09-062-26W5/0		MONT F3	PPDP	-	-	-	-	79.3	64.3	53.6	45.8
100/04-11-062-26W5/0		DUN	PPDP	-	-	-	-	72.4	62.2	54.3	48.1
100/07-11-062-26W5/0		DUN	PPDP	-	-	-	-	81.7	69.6	60.4	53.2
100/09-11-062-26W5/0		DUN	PPDP	-	-	-	-	168.4	141.1	120.8	105.4
100/15-11-062-26W5/0		DUN	PPDP	-	-	-	-	182.9	143.5	117.1	98.6
100/13-13-062-26W5/0		MONT F3	PPDP	-	-	-	-	373.4	293.7	239.9	202.0
100/11-14-062-26W5/0		DUN	PPDP	-	-	-	-	188.7	150.1	124.0	105.6
100/12-14-062-26W5/0		DUN	PPDP	-	-	-	-	171.9	139.3	116.5	99.9
100/04-08-062-02W6/2		MONT F3	PPDP	-	-	-	-	889.1	705.2	580.6	492.6
100/11-16-062-02W6/0		DUN	PPDP	-	-	-	-	438.5	351.3	292.0	250.0
100/16-16-062-02W6/0		DUN	PPDP	-	-	-	-	435.9	351.8	294.4	253.6
100/04-32-062-02W6/0		MONT F3	PPDP	-	-	-	-	1,846.6	1,490.9	1,246.6	1,072.0
Subtotal 1.1 PDP - Rev								5,696.5	4,596.6	3,837.0	3,291.7
5.0 Facility											
Simonette - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-9,986.0	-1,664.0	-404.7	-148.1
Simonette - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-12,414.7	-8,049.4	-5,691.4	-4,308.9
Simonette - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-3,975.0	-3,906.8	-3,842.9	-3,782.9
Simonette - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-10,088.6	-8,048.7	-6,640.7	-5,632.7
Simonette - OPEX (Plant Turn)	W-100.000	FACILITY	NRA	-	-	-	-	-10,049.6	-6,796.3	-5,103.9	-4,119.0
Subtotal 5.0 Facility								-46,513.9	-28,465.3	-21,683.6	-17,991.5
Subtotal 3.0 Simonette				313.9	30,169.1	629.9	286.6	13,875.7	22,660.9	22,700.0	21,287.0
4.0 BC Minors											
1.0 PDP											
200/a-072-H/093-P-01/0	W-50.000	CDM	PPDP	-	44.0	0.1	1.3	42.6	36.2	31.2	27.4
200/a-081-H/093-P-01/0	W-50.000	CDM	PPDP	-	53.1	0.1	1.5	12.4	10.9	9.6	8.6
200/a-083-H/093-P-01/0	W-50.000	CDM	PPDP	-	26.3	0.0	0.8	26.7	23.3	20.6	18.4
200/c-091-H/093-P-01/0	W-25.000	CDM	PPDP	-	45.2	0.1	1.3	53.5	42.1	34.3	28.8
200/a-003-I/093-P-01/0	W-25.000	CDM	PPDP	-	40.2	0.1	1.2	13.1	11.6	10.4	9.4
200/a-003-I/093-P-01/2	W-25.000	GETH	PPDP	-	32.9	0.1	0.9	35.4	29.4	25.0	21.7
200/b-011-I/093-P-01/0	W-25.000	CDM	PPDP	-	20.8	0.0	0.6	17.1	14.4	12.3	10.7
200/d-022-I/093-P-01/0	W-25.000	CDM	PPDP	-	34.0	0.1	1.0	34.8	28.5	23.9	20.5
200/c-042-I/093-P-01/0	W-55.000	CDM	PPDP	-	62.9	0.1	1.8	56.5	47.2	40.3	34.9
200/c-042-I/093-P-01/2	W-55.000	GETH	PPDP	-	145.9	0.3	4.2	71.4	62.4	55.1	49.3
200/a-050-I/093-P-01/0	W-100.000	CDM	PPDP	-	61.1	0.1	1.8	47.2	40.6	35.4	31.3
200/c-052-I/093-P-01/0	W-12.500	NIK	PPDP	-	5.1	0.0	0.1	5.6	5.0	4.5	4.0
200/c-052-I/093-P-01/2	W-12.500	CDM	PPDP	-	5.0	0.0	0.1	2.0	1.7	1.6	1.4
200/c-052-I/093-P-01/3	W-12.500	GETH	PPDP	-	3.3	0.0	0.1	1.2	1.1	1.0	0.9
200/b-054-I/093-P-01/0	W-12.500	CDM	PPDP	-	5.6	0.0	0.2	1.9	1.6	1.5	1.3
200/a-055-I/093-P-01/0	W-12.500	CDM	PPDP	-	11.1	0.0	0.3	5.5	4.9	4.4	3.9
200/a-057-I/093-P-01/0	W-6.250	CDM	PPDP	-	7.1	0.0	0.2	6.7	5.6	4.8	4.2
200/a-057-I/093-P-01/2	W-6.250	FAL	PPDP	-	85.7	0.2	2.5	115.5	91.2	74.6	62.8
200/c-057-I/093-P-01/0	W-6.250	NIK	PPDP	-	16.6	0.0	0.5	7.9	7.0	6.3	5.7
200/a-059-I/093-P-01/0	W-6.250	CDM	PPDP	-	12.0	0.0	0.3	6.4	5.8	5.2	4.8
200/c-060-I/093-P-01/0	W-100.000	CDM	PPDP	-	252.7	0.5	7.3	269.2	226.8	194.9	170.4
200/b-061-I/093-P-01/0	W-12.500	CDM	PPDP	-	6.4	0.0	0.2	7.3	6.2	5.4	4.8

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved + Probable Developed Producing Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbl	Gas MMcf	Cond. Mbbl	NGL Mbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
200/b-064-I/093-P-01/2	W-12.500	CDM	PPDP	-	8.9	0.0	0.3	6.0	5.3	4.6	4.1
200/b-065-I/093-P-01/0	W-12.500	CDM	PPDP	-	14.9	0.0	0.4	18.2	15.7	13.8	12.2
200/a-071-I/093-P-01/0	W-12.500	NIK	PPDP	-	21.2	0.0	0.6	7.2	6.4	5.8	5.2
200/a-072-I/093-P-01/0	W-10.000	NIK	PPDP	-	14.3	0.0	0.4	21.1	18.3	16.0	14.3
200/b-075-I/093-P-01/0	W-12.500	CDM	PPDP	-	15.7	0.0	0.5	9.7	8.5	7.5	6.7
200/b-081-I/093-P-01/0	W-12.500	CDM	PPDP	-	5.8	0.0	0.2	13.4	11.5	10.1	9.0
200/c-081-I/093-P-01/0	W-12.500	NIK	PPDP	-	8.8	0.0	0.3	7.3	6.5	5.9	5.4
200/c-082-I/093-P-01/0	W-12.500	NIK	PPDP	-	5.6	0.0	0.2	5.5	4.7	4.1	3.7
200/a-083-I/093-P-01/2	W-12.500	CDM	PPDP	-	8.5	0.0	0.2	1.1	1.0	0.9	0.8
200/b-031-J/093-P-01/0	W-100.000	CDM	PPDP	-	135.4	0.2	3.9	166.6	140.9	121.5	106.4
200/c-031-J/093-P-01/0	W-100.000	CDM	PPDP	-	61.4	0.1	1.8	76.4	68.6	62.1	56.8
200/c-033-J/093-P-01/0	W-100.000	GETH	PPDP	-	31.5	0.1	0.9	38.9	32.2	27.2	23.5
200/c-033-J/093-P-01/3	W-100.000	CDM	PPDP	-	75.3	0.1	2.2	90.9	72.4	59.4	50.1
200/d-042-J/093-P-01/0	W-100.000	CDM	PPDP	-	111.3	0.2	3.2	105.7	89.4	77.1	67.5
200/b-051-J/093-P-01/0	W-100.000	CDM	PPDP	-	193.0	0.3	5.5	179.1	157.5	140.2	126.2
200/d-052-J/093-P-01/0	W-100.000	CDM	PPDP	-	47.4	0.1	1.4	33.2	30.5	28.2	26.3
200/b-063-J/093-P-01/0	W-100.000	CDM	PPDP	-	152.7	0.3	4.4	213.7	180.4	155.4	136.1
200/B-042-I/093-P-02/0	W-50.000	CDM	PPDP	-	54.6	0.1	1.6	34.2	29.0	24.9	21.8
200/C-025-J/093-P-02/0	W-16.470	NIK	PPDP	-	38.4	0.1	1.1	61.7	48.9	40.1	33.8
200/C-054-A/093-P-07/0	W-20.000	BLU	PPDP	-	188.1	0.3	5.4	209.5	186.5	167.9	152.6
200/C-054-A/093-P-07/2	W-20.000	FAL	PPDP	-	15.5	0.0	0.4	8.5	7.8	7.2	6.7
200/C-062-A/093-P-07/0	W-8.000	FAL	PPDP	-	15.7	0.0	0.5	7.2	6.2	5.5	4.9
200/C-037-B/093-P-08/3	W-100.000	FAL	PPDP	-	133.6	0.2	3.8	105.1	99.7	94.9	90.7
200/D-049-B/093-P-08/0	W-100.000	PDY	PPDP	-	753.6	1.3	21.6	441.5	387.3	343.9	308.6
200/A-059-B/093-P-08/3	W-100.000	PDY	PPDP	-	829.7	1.5	23.8	512.8	446.4	393.9	351.5
200/B-066-B/093-P-08/0	W-100.000	PDY	PPDP	-	136.0	0.2	3.9	44.9	38.8	33.9	29.9
200/B-095-B/093-P-08/0	W-100.000	PDY	PPDP	-	76.4	0.1	2.2	45.5	40.3	36.1	32.6
200/B-097-B/093-P-08/0	W-100.000	PDY	PPDP	-	784.1	1.4	22.5	436.6	380.4	335.7	299.8
200/C-094-D/093-P-08/0	W-12.500	CDM	PPDP	-	4.0	0.0	0.1	2.0	1.7	1.5	1.3
200/C-099-D/093-P-08/0	W-12.500	CDM	PPDP	-	22.8	0.0	0.7	33.5	26.3	21.3	17.8
200/C-099-D/093-P-08/2	W-12.500	CDT	PPDP	-	20.8	0.0	0.6	30.7	24.7	20.4	17.3
200/A-008-G/093-P-08/0	W-100.000	PDY	PPDP	-	148.5	0.3	4.3	236.8	200.2	172.6	151.4
200/A-017-G/093-P-08/0	W-100.000	PDY	PPDP	-	374.2	0.7	10.7	234.5	204.9	181.4	162.4
200/B-020-K/093-P-08/0	R-10.000	CDM	PPDP	-	17.5	0.0	0.5	85.9	72.1	61.6	53.6
Pine Point A pool	W-10.000	PINE PT	PPDP	-	80.5	0.1	2.3	157.4	134.7	117.5	104.2
Pine Point C pool	W-7.250	PINE PT	PPDP	-	45.5	0.1	1.3	68.0	58.6	51.4	45.7
Subtotal 1.0 PDP				-	5,628.2	10.1	161.5	4,590.1	3,947.8	3,454.3	3,066.2
5.0 Facility											
BC Minors - ADR Facility	W-100.000	FACILITY	NRA	-	-	-	-	-756.9	-384.6	-201.7	-108.9
BC Minors - ADR Wells	W-100.000	FACILITY	NRA	-	-	-	-	-9,661.6	-8,388.6	-7,363.7	-6,526.3
BC Minors - Inactive OPEX	W-100.000	FACILITY	NRA	-	-	-	-	-2,380.3	-1,921.8	-1,589.9	-1,343.5
Subtotal 5.0 Facility				-	-	-	-	-12,798.8	-10,695.0	-9,155.2	-7,978.6
Subtotal 4.0 BC Minors				-	5,628.2	10.1	161.5	-8,208.7	-6,747.3	-5,701.0	-4,912.5
Subtotal Reserves					1,113.2	46,293.0	651.0	21,034.9	33,114.2	34,219.6	33,067.0
Total					1,113.2	46,293.0	651.0	21,034.9	33,114.2	34,219.6	33,067.0

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Proved + Probable Developed Non-Producing Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023 (10)	1.5	-	-	-	104.2	3.25	339.0	2.2	98.95	215.4	1.0	68.41	67.7	-	622.1	68
2024	1.8	-	-	-	192.3	3.76	723.8	4.0	90.02	361.4	1.8	64.04	117.0	-	1202.1	104
2025	1.8	-	-	-	174.3	4.34	757.2	3.6	84.02	305.8	1.7	61.15	101.3	-	1164.3	94
2026	1.8	-	-	-	159.4	4.63	738.8	3.3	79.00	263.0	1.5	59.10	89.5	-	1091.3	86
2027	1.8	-	-	-	146.4	4.73	691.8	3.1	80.58	246.2	1.4	60.15	83.6	-	1021.7	79
2028	1.8	-	-	-	134.9	4.82	650.6	2.8	82.19	231.6	1.3	61.36	78.6	-	960.8	73
2029	1.8	-	-	-	123.9	4.92	609.2	2.6	83.84	216.8	1.2	62.58	73.6	-	899.7	67
2030	1.8	-	-	-	114.2	5.02	572.8	2.4	85.51	203.9	1.1	63.84	69.3	-	846.0	62
2031	1.8	-	-	-	105.4	5.12	539.3	2.2	87.22	191.9	1.0	65.11	65.2	-	796.4	57
2032	1.8	-	-	-	97.6	5.22	509.6	2.0	88.97	181.4	0.9	66.26	61.5	-	752.4	53
2033	1.8	-	-	-	90.1	5.32	479.5	1.9	90.75	170.7	0.9	67.59	57.8	-	707.9	49
2034	1.8	-	-	-	83.4	5.43	452.9	1.7	92.56	161.2	0.8	68.94	54.6	-	668.7	45
2035	1.8	-	-	-	55.8	5.54	309.1	1.2	94.41	110.0	0.5	70.32	37.3	-	456.4	30
2036	1.3	-	-	-	19.4	5.65	109.8	0.4	96.31	39.1	0.2	71.73	13.2	-	162.1	10
2037	0.3	-	-	-	15.2	5.76	87.4	0.3	98.23	31.1	0.1	73.16	10.5	-	129.1	8
Rem.	-	-	-	-	73.1	6.17	451.6	1.5	105.26	160.7	0.7	78.40	54.5	-	666.8	6
Total	-	-	-	-	1689.7	4.75	8022.3	35.3	87.59	3090.1	16.1	64.50	1035.4	-	12147.9	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023 (10)	128.5	11.8	116.7	-	-	-	3.7	-	3.7	-	-	120.5	19.4	-
2024	235.3	22.4	212.9	-	-	-	7.6	-	7.6	-	-	220.5	18.3	-
2025	203.8	20.0	183.8	-	-	-	7.6	-	7.6	-	-	191.4	16.4	-
2026	186.1	17.7	168.4	-	-	-	7.3	-	7.3	-	-	175.7	16.1	-
2027	123.0	14.1	108.9	-	-	-	6.9	-	6.9	-	-	115.7	11.3	-
2028	111.2	12.9	98.4	-	-	-	6.5	-	6.5	-	-	104.9	10.9	-
2029	100.4	11.7	88.7	-	-	-	6.1	-	6.1	-	-	94.8	10.5	-
2030	89.8	10.3	79.5	-	-	-	5.8	-	5.8	-	-	85.3	10.1	-
2031	79.8	9.0	70.9	-	-	-	5.5	-	5.5	-	-	76.4	9.6	-
2032	71.8	5.7	66.1	-	-	-	5.3	-	5.3	-	-	71.4	9.5	-
2033	64.3	4.6	59.6	-	-	-	5.0	-	5.0	-	-	64.7	9.1	-
2034	58.3	4.2	54.0	-	-	-	4.8	-	4.8	-	-	58.9	8.8	-
2035	39.2	2.9	36.3	-	-	-	4.6	-	4.6	-	-	40.9	9.0	-
2036	17.8	1.3	16.5	-	-	-	0.4	-	0.4	-	-	16.9	10.4	-
2037	14.4	1.1	13.4	-	-	-	-	-	-	-	-	13.4	10.4	-
Rem.	67.9	5.0	62.9	-	-	-	-	-	-	-	-	62.9	9.4	-
Total	1591.6	154.6	1437.0	-	-	-	77.1	-	77.1	-	-	1514.1	12.5	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax		
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$
2023 (10)	284.1	13.83	-	217.5	-	388.5	388.5	-171.0	-171.0	-172.0
2024	555.9	14.67	-	425.7	-	-	-	425.7	254.8	375.6
2025	547.1	15.93	-	425.8	-	-	-	425.8	680.6	341.4
2026	540.4	17.20	-	375.3	-	-	-	375.3	1055.9	273.5
2027	535.3	18.56	-	370.7	-	-	-	370.7	1426.6	245.6
2028	531.9	20.01	-	324.0	-	-	-	324.0	1750.6	195.2
2029	528.5	21.65	-	276.3	-	-	-	276.3	2026.9	151.3
2030	526.6	23.40	-	234.0	-	-	-	234.0	2260.9	116.5
2031	525.3	25.29	-	194.7	-	-	-	194.7	2455.6	88.1
2032	525.2	27.30	-	155.9	-	-	-	155.9	2611.5	64.2
2033	525.1	29.59	-	118.2	-	-	-	118.2	2729.7	44.3
2034	526.1	32.01	-	83.8	-	-	-	83.8	2813.4	28.5
2035	356.9	32.46	-	58.5	-	-	-	58.5	2872.0	18.1
2036	99.9	26.08	-	45.4	-	-	-	45.4	2917.3	12.8
2037	77.4	25.89	-	38.3	-	-	-	38.3	2955.6	9.8
Rem.	495.8	34.41	-	108.0	-	-	-	108.0	3063.7	21.8
Total	7181.6	21.57	-	3452.2	-	388.5	388.5	3063.7	-	1814.8

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Natural Gas (MMcf)	3,630.1	1,689.7	-	1,546.9
Condensate (Mbbl)	75.8	35.3	-	26.4
Natural Gas Liquids (Mbbl)	34.5	16.1	-	12.1
Total (MBOE)	715.3	332.9	-	296.3

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
3,063.7	2,314.9	1,814.8	1,463.4	1,206.1

RLI 7.84 yrs
 Remaining Life 21.25 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved + Probable Developed Non-Producing Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbl	Gas MMcf	Cond. Mbbl	NGL Mbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-21.0	-14.3	-10.3	-7.8
3.0 Simonette											
2.0 PNP											
100/01-27-061-26W5/2	W-50.000	MONT F3	PPNP	-	520.7	10.9	4.9	830.4	663.2	541.1	449.3
100/16-09-063-25W5/0	W-25.000	GETH	PPNP	-	473.2	9.9	4.5	1,204.5	837.6	613.5	467.2
100/01-10-063-25W5/0	W-100.000	GETH	PPNP	-	695.8	14.5	6.6	1,049.8	828.4	670.6	554.6
Subtotal 2.0 PNP				-	1,689.7	35.3	16.1	3,084.7	2,329.2	1,825.2	1,471.2
Subtotal 3.0 Simonette				-	1,689.7	35.3	16.1	3,084.7	2,329.2	1,825.2	1,471.2
Subtotal Reserves				-	1,689.7	35.3	16.1	3,063.7	2,314.9	1,814.8	1,463.4
Total				-	1,689.7	35.3	16.1	3,063.7	2,314.9	1,814.8	1,463.4

Spartan Delta Corp.

Forecast of Production and Revenue Before Tax - Company Share Forecast Prices and Costs as of March 1, 2023 Proved + Probable Undeveloped Reserves Certain Properties

Year	Crude Oil				Natural Gas			Condensate			Natural Gas Liquids			Sulphur & Other Revenue M\$	Company Share Revenue M\$	BOE/d
	WI Wells	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume MMcf	Sales Price \$/Mcf	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$	WI & RI Volume Mbbl	Sales Price \$/bbl	Sales Revenue M\$			
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	1.8	157.0	85.41	13407.0	1129.7	4.72	5328.8	1.2	84.01	99.9	9.6	62.16	596.9	-	19432.6	975
2026	3.6	242.9	78.95	19176.9	1744.0	4.97	8675.6	1.6	79.00	123.9	15.1	59.67	899.7	-	28876.1	1507
2027	5.5	228.6	80.51	18407.0	2756.3	4.94	13625.7	36.1	80.57	2909.1	24.7	60.50	1495.4	-	36437.2	2052
2028	6.0	154.4	82.34	12713.3	2714.7	5.01	13605.0	35.9	82.20	2950.9	24.5	61.67	1513.6	-	30782.9	1823
2029	6.0	103.0	83.91	8642.5	1819.3	5.13	9325.4	21.2	83.84	1777.8	16.4	62.93	1031.3	-	20777.1	1216
2030	6.0	78.7	85.57	6731.4	1386.0	5.24	7256.9	15.2	85.51	1295.7	12.5	64.20	800.0	-	16084.0	924
2031	6.0	63.9	87.28	5577.9	1123.8	5.35	6007.4	11.8	87.22	1029.7	10.1	65.49	660.8	-	13275.8	748
2032	6.0	54.0	89.02	4811.2	949.1	5.46	5178.5	9.7	88.97	863.0	8.5	66.66	567.6	-	11420.2	630
2033	6.0	46.6	90.80	4234.6	818.3	5.57	4556.2	8.2	90.75	743.8	7.3	68.00	498.9	-	10033.5	544
2034	6.0	41.1	92.62	3808.9	721.2	5.68	4097.3	7.1	92.56	658.4	6.5	69.37	448.2	-	9012.8	479
2035	6.0	36.8	94.47	3475.3	644.7	5.80	3737.2	6.3	94.41	593.2	5.8	70.76	408.6	-	8214.3	428
2036	6.0	33.3	96.36	3211.6	583.5	5.91	3450.4	5.6	96.30	543.2	5.2	72.17	377.1	-	7582.4	386
2037	6.0	30.2	98.28	2967.2	528.3	6.03	3187.0	5.1	98.23	500.0	4.7	73.62	348.3	-	7002.5	351
Rem.	-	139.4	105.08	14647.2	3103.8	6.64	20603.4	41.1	113.40	4656.6	28.2	82.11	2319.2	-	42226.5	105
Total	-	1410.0	86.39	121812.1	20022.6	5.43	108634.9	206.0	90.99	18745.3	179.2	66.78	11965.6	-	261157.8	-

Year	Crown Royalties			Freehold Royalties			Overriding Royalties			Mineral Tax M\$	Sask. Cap. Surch. M\$	Total Royalties & Taxes		NPI Pymts. M\$
	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$	Unadj. Royalty M\$	Royalty Adj. M\$	Adj. Royalty M\$			M\$	%	
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	974.0	83.8	890.2	-	-	-	-	-	-	-	-	890.2	4.6	-
2026	1980.3	194.0	1786.3	-	-	-	-	-	-	-	-	1786.3	6.2	-
2027	3286.9	355.7	2931.1	-	-	-	160.3	-	160.3	-	-	3091.5	8.5	-
2028	3688.5	426.8	3261.8	-	-	-	195.0	-	195.0	-	-	3456.7	11.2	-
2029	3976.1	483.3	3492.8	-	-	-	120.5	-	120.5	-	-	3613.3	17.4	-
2030	3264.8	433.9	2831.0	-	-	-	88.6	-	88.6	-	-	2919.6	18.2	-
2031	2742.6	383.0	2359.6	-	-	-	70.7	-	70.7	-	-	2430.3	18.3	-
2032	2402.7	156.1	2246.5	-	-	-	59.4	-	59.4	-	-	2306.0	20.2	-
2033	2149.9	105.3	2044.7	-	-	-	51.3	-	51.3	-	-	2096.0	20.9	-
2034	1967.2	97.0	1870.1	-	-	-	45.4	-	45.4	-	-	1915.6	21.3	-
2035	1817.5	90.2	1727.3	-	-	-	41.0	-	41.0	-	-	1768.3	21.5	-
2036	1668.9	83.1	1585.8	-	-	-	37.6	-	37.6	-	-	1623.4	21.4	-
2037	1496.4	75.0	1421.4	-	-	-	34.6	-	34.6	-	-	1456.0	20.8	-
Rem.	7958.8	439.3	7519.4	-	-	-	332.6	-	332.6	-	-	7852.0	18.6	-
Total	39374.7	3406.6	35968.1	-	-	-	1237.0	-	1237.0	-	-	37205.2	14.2	-

Year	Operating Costs		ADR Costs M\$	Net Op. Income M\$	Capital Costs			Future Net Revenue Before Tax					
	M\$	\$/BOE			Drilling & Compl. M\$	Equip. & Facility M\$	Total Capital M\$	Annual M\$	Cum. M\$	NPV @10.0% M\$			
2023	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	-	-	-	-	-	-	-	-	-	-	-	-	-
2025	4772.0	13.40	-	13770.4	15105.2	8961.0	24066.2	-10295.8	-10295.8	-8513.8	-	-	-8513.8
2026	7475.4	13.59	-	19614.4	17409.9	6875.8	24285.6	-4671.3	-14967.1	-3903.6	-	-	-3903.6
2027	9344.4	12.48	-	24001.3	18439.2	4893.6	23332.8	668.5	-14298.5	132.3	-	-	132.3
2028	8298.0	12.44	-	19028.1	54.3	108.6	162.9	18865.2	4566.7	11408.1	-	-	11408.1
2029	6165.6	13.89	-	10998.2	110.8	221.5	332.3	10665.9	15232.5	5845.8	-	-	5845.8
2030	5180.6	15.36	-	7983.8	113.0	226.0	339.0	7644.9	22877.4	3802.6	-	-	3802.6
2031	4601.0	16.85	-	6244.5	115.2	230.5	345.7	5898.8	28776.2	2664.8	-	-	2664.8
2032	4229.6	18.35	-	4884.7	117.5	235.1	352.6	4532.1	33308.3	1860.2	-	-	1860.2
2033	3960.7	19.95	-	3976.8	119.9	239.8	359.7	3617.1	36925.4	1347.6	-	-	1347.6
2034	3772.4	21.57	-	3324.8	122.3	244.6	366.9	2957.9	39883.3	1000.6	-	-	1000.6
2035	3633.4	23.25	-	2812.6	124.7	249.5	374.2	2438.3	42321.6	748.9	-	-	748.9
2036	3531.4	24.97	-	2427.6	127.2	254.5	381.7	2045.9	44367.5	570.4	-	-	570.4
2037	3441.4	26.87	-	2105.1	129.8	259.6	389.4	1715.8	46083.3	434.0	-	-	434.0
Rem.	24575.2	33.85	1688.0	8111.2	66.2	132.4	198.6	7912.7	53996.0	1505.4	-	-	1505.4
Total	92981.0	18.12	1688.0	129283.6	52155.3	23132.4	75287.6	53996.0	-	18903.3	-	-	18903.3

Product	Remaining Reserves			
	Gross Lease	W.I.	R.I.	Net
Crude Oil (Mbbl)	1,410.0	1,410.0	-	1,171.8
Natural Gas (MMcf)	20,022.6	20,022.6	-	17,656.7
Condensate (Mbbl)	206.0	206.0	-	162.9
Natural Gas Liquids (Mbbl)	179.2	179.2	-	142.2
Total (MBOE)	5,132.2	5,132.2	-	4,419.8

Net Present Value Before Tax - M\$				
@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%	@ 20.0%
53,996.0	31,817.9	18,903.3	11,010.2	6,000.8

RLI 13.74 yrs
 Remaining Life 33.09 yrs
 Price Schedule SC230307

Spartan Delta Corp.

Reserves and Net Present Value by Property Forecast Prices and Costs as of March 1, 2023 Proved + Probable Undeveloped Reserves

Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Company WI & RI Reserves				Net Present Value Before Tax (M\$)			
				Oil Mbbbl	Gas MMcf	Cond. Mbbbl	NGL Mbbbl	@ 0.0%	@ 5.0%	@ 10.0%	@ 15.0%
Canada											
Reserves											
1.0 Corporate											
5.0 Facility											
Incremental Carbon Tax	W-100.000	FACILITY	NRA	-	-	-	-	-397.3	-250.3	-171.4	-124.4
2.0 Pouce Coupe											
3.0 PUD											
103/06-05-079-10W6/LOC	W-100.000	MONT SXMTH	PPUD	259.3	2761.5	2.9	23.5	9,577.5	6,704.0	4,786.3	3,465.6
100/10-05-079-10W6/LOC	W-100.000	MONT SXMTH	PPUD	258.8	2755.0	2.9	23.4	9,246.0	5,760.7	3,666.4	2,367.7
100/11-05-079-10W6/LOC	W-100.000	MONT SXMTH	PPUD	259.6	2764.8	2.9	23.5	9,604.9	6,754.9	4,845.0	3,524.3
100/16-05-079-10W6/LOC	W-100.000	MONT SXMTH	PPUD	259.6	2764.8	2.9	23.5	9,234.8	6,116.5	4,129.2	2,823.1
Subtotal 3.0 PUD				1,037.3	11,046.1	11.6	93.9	37,663.3	25,336.0	17,427.0	12,180.8
5.0 Facility											
PC - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-7,691.1	-6,442.3	-5,598.4	-4,928.2
PC - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-1,201.0	-743.2	-479.2	-320.4
Subtotal 5.0 Facility				-	-	-	-	-8,892.1	-7,185.5	-6,077.6	-5,248.6
Subtotal 2.0 Pouce Coupe				1,037.3	11,046.1	11.6	93.9	28,771.1	18,150.5	11,349.4	6,932.2
3.0 Simonette											
3.0 PUD											
100/14-33-061-27W5/LOC	W-100.000	MONT F3	PPUD	-	7289.2	194.4	69.2	22,875.2	13,149.4	8,067.6	5,166.7
100/04-13-064-26W5/LOC	W-100.000	MONT F3	PPUD	372.7	1687.3	-	16.0	9,365.9	5,831.7	3,675.2	2,312.2
Subtotal 3.0 PUD				372.7	8,976.5	194.4	85.3	32,241.1	18,981.1	11,742.8	7,478.9
5.0 Facility											
Simonette - CAPEX (Field)	W-100.000	FACILITY	NRA	-	-	-	-	-4,217.0	-3,576.9	-3,059.0	-2,635.7
Simonette - CAPEX (Maint)	W-100.000	FACILITY	NRA	-	-	-	-	-2,402.0	-1,486.5	-958.5	-640.8
Subtotal 5.0 Facility				-	-	-	-	-6,618.9	-5,063.4	-4,017.5	-3,276.5
Subtotal 3.0 Simonette				372.7	8,976.5	194.4	85.3	25,622.1	13,917.7	7,725.3	4,202.4
Subtotal Reserves				1,410.0	20,022.6	206.0	179.2	53,996.0	31,817.9	18,903.3	11,010.2
Total				1,410.0	20,022.6	206.0	179.2	53,996.0	31,817.9	18,903.3	11,010.2

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Spartan Delta Corp.

Reserve Estimates

Summary of Reserve Estimates Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Crude Oil					Natural Gas					Condensate								
				Gross			Company Share		Gross			Company Share		Gross			Company Share					
				Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd	Orig. Raw Res. MMcf	Cum. Prod. MMcf	Rem. Raw Res. MMcf	Surf. Loss %	Rem. Sales Res. MMcf	Rem. Sales Res. MMcf	2023 Rate Mcf/d	Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd		
Canada Reserves																						
2.0 Pouce Coupe 1.0 PDP																						
100/13-31-078-10W6/0	W-100.0	DOIG L	TP	158	128	29	29	19	946	740	206	5.0	196	196	131	0	0	0	0	0		
			TPP	162	128	33	33	20	978	740	237	5.0	226	226	132	0	0	0	0	0		
100/13-32-078-10W6/2	W-100.0	MONT	TP	55	41	14	14	7	1,648	1,315	333	5.0	316	316	155	0	0	0	0	0		
		SXMTH	TPP	57	41	16	16	7	1,700	1,315	385	5.0	366	366	157	0	0	0	0	0		
100/16-06-078-11W6/0	R-4.1	BDY L	TP	232	226	5	0	0	516	474	42	5.0	40	3	2	0	0	0	0	0		
			TPP	232	226	6	0	0	522	474	48	5.0	46	3	2	0	0	0	0	0		
100/13-04-079-10W6/0	W-100.0	MONT	TP	-	-	-	-	-	1,294	1,131	163	5.0	155	155	89	2	2	0	0	0		
		F1	TPP	-	-	-	-	-	1,319	1,131	189	5.0	179	179	90	2	2	0	0	0		
100/01-08-079-10W6/0	W-100.0	MONT	TP	160	71	88	88	73	2,147	761	1,386	5.0	1,317	1,317	1,022	1	0	1	1	1		
		SXMTH	TPP	177	71	105	105	75	2,426	761	1,664	5.0	1,581	1,581	1,045	2	0	2	2	1		
100/04-09-079-10W6/0	W-100.0	MONT	TP	159	92	67	67	60	2,503	1,095	1,408	5.0	1,337	1,337	1,109	1	0	1	1	1		
		SXMTH	TPP	171	92	80	80	61	2,782	1,095	1,687	5.0	1,603	1,603	1,138	2	0	2	2	1		
102/06-09-079-10W6/0	W-100.0	MONT	TP	215	98	117	117	86	3,166	1,095	2,071	5.0	1,967	1,967	1,407	2	0	2	2	1		
		SXMTH	TPP	238	98	140	140	88	3,562	1,095	2,467	5.0	2,344	2,344	1,440	3	0	2	2	2		
100/10-18-079-10W6/0	W-100.0	MONT	TP	334	231	103	103	55	2,813	1,863	950	5.0	903	903	455	1	0	1	1	0		
		SXMTH	TPP	357	231	125	125	56	3,023	1,863	1,160	5.0	1,102	1,102	464	1	0	1	1	0		
100/08-23-079-11W6/0	W-100.0	MONT	TP	206	146	60	60	44	1,897	1,187	710	5.0	675	675	483	1	0	1	1	1		
		SXMTH	TPP	220	146	74	74	45	2,065	1,187	878	5.0	834	834	494	1	0	1	1	1		
100/05-24-079-11W6/0	W-100.0	MONT	TP	365	190	175	175	94	2,304	1,131	1,174	5.0	1,115	1,115	562	1	0	1	1	1		
		SXMTH	TPP	400	190	210	210	96	2,545	1,131	1,414	5.0	1,343	1,343	574	1	0	1	1	1		
100/05-21-080-11W6/2	W-100.0	MONT	TP	33	25	7	7	7	3,117	2,383	734	5.0	697	697	668	1	0	1	1	1		
		SXMTH	TPP	34	25	9	9	7	3,293	2,383	911	5.0	865	865	682	1	0	1	1	1		
100/03-19-082-10W6/2	W-90.0	CH L	TP	52	46	6	5	4	236	187	49	5.0	46	42	30	0	0	0	0	0		
			TPP	54	46	7	6	4	246	187	59	5.0	56	51	30	0	0	0	0	0		
Subtotal 1.0 PDP		TP		1,968	1,296	672	666	448	22,587	13,361	9,225		8,764	8,723	6,113	11	2	9	9	6		
		TPP		2,102	1,296	806	799	458	24,461	13,362	11,099		10,544	10,496	6,247	13	2	11	11	7		
3.0 PUD																						
103/06-05-079-10W6/LOC	W-100.0	MONT	TP	204	-	204	204	-	2,265	-	2,265	5.0	2,152	2,152	-	2	-	2	2	-		
		SXMTH	TPP	259	-	259	259	-	2,907	-	2,907	5.0	2,762	2,762	-	3	-	3	3	-		
100/10-05-079-10W6/LOC	W-100.0	MONT	TP	203	-	203	203	-	2,258	-	2,258	5.0	2,145	2,145	-	2	-	2	2	-		
		SXMTH	TPP	259	-	259	259	-	2,900	-	2,900	5.0	2,755	2,755	-	3	-	3	3	-		
100/11-05-079-10W6/LOC	W-100.0	MONT	TP	204	-	204	204	-	2,268	-	2,268	5.0	2,155	2,155	-	2	-	2	2	-		
		SXMTH	TPP	260	-	260	260	-	2,910	-	2,910	5.0	2,765	2,765	-	3	-	3	3	-		
100/16-05-079-10W6/LOC	W-100.0	MONT	TP	204	-	204	204	-	2,268	-	2,268	5.0	2,155	2,155	-	2	-	2	2	-		
		SXMTH	TPP	260	-	260	260	-	2,910	-	2,910	5.0	2,765	2,765	-	3	-	3	3	-		
Subtotal 3.0 PUD		TP		814	-	814	814	-	9,059	-	9,059		8,606	8,606	-	9	-	9	9	-		
		TPP		1,037	-	1,037	1,037	-	11,627	-	11,627		11,046	11,046	-	12	-	12	12	-		
Subtotal 2.0 Pouce Coupe		TP		2,782	1,296	1,486	1,481	448	31,646	13,361	18,284		17,370	17,329	6,113	20	2	18	18	6		
		TPP		3,139	1,296	1,843	1,837	458	36,088	13,362	22,726		21,590	21,542	6,247	24	2	23	23	7		
3.0 Simonette 1.0 PDP																						
100/03-18-061-26W5/0	W-100.0	MONT	TP	-	-	-	-	-	5,934	4,614	1,320	9.0	1,201	1,201	526	51	26	25	25	11		
		F3	TPP	-	-	-	-	-	6,074	4,614	1,460	9.0	1,328	1,328	528	54	26	28	28	11		

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Spartan Delta Corp.

Reserve Estimates

Summary of Reserve Estimates Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Crude Oil					Natural Gas					Condensate						
				Gross		Company Share			Gross		Company Share			Gross		Company Share				
				Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd	Orig. Raw Res. MMcf	Cum. Prod. MMcf	Rem. Raw Res. MMcf	Surf. Loss %	Rem. Sales Res. MMcf	Rem. Sales Res. MMcf	2023 Rate Mcf/d	Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd
100/01-21-061-26W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	711	626	86	9.0	78	78	53	4	3	2	2	1
				-	-	-	-	-	725	626	100	9.0	91	91	54	5	3	2	2	1
100/13-22-061-26W5/0	W-50.0	MONT F3	TP TPP	-	-	-	-	-	4,617	4,051	566	9.0	515	257	141	17	6	11	5	3
				-	-	-	-	-	4,699	4,052	647	9.0	589	294	142	18	6	12	6	3
100/05-27-061-26W5/0	W-50.0	MONT F3	TP TPP	-	-	-	-	-	5,146	3,765	1,381	9.0	1,257	628	269	28	2	26	13	6
				-	-	-	-	-	5,339	3,765	1,575	9.0	1,433	716	272	32	2	30	15	6
100/02-28-061-26W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	2,161	1,884	277	9.0	252	252	129	7	2	5	5	3
				-	-	-	-	-	2,208	1,884	325	9.0	295	295	131	8	2	6	6	3
100/09-28-061-26W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	4,209	3,070	1,139	9.0	1,037	1,037	475	26	4	22	22	10
				-	-	-	-	-	4,420	3,070	1,350	9.0	1,229	1,229	482	30	4	26	26	10
100/11-30-061-26W5/0	W-100.0	WILRICHT	TP TPP	-	-	-	-	-	282	212	70	9.0	63	63	90	3	2	1	1	2
				-	-	-	-	-	295	212	83	9.0	76	76	92	3	2	2	2	2
100/01-31-061-26W5/2	W-100.0	MONT F3	TP TPP	-	-	-	-	-	3,132	2,963	168	9.0	153	153	159	32	29	3	3	3
				-	-	-	-	-	3,219	2,963	255	9.0	232	232	160	34	29	5	5	3
100/03-31-061-26W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	4,785	3,834	951	9.0	865	865	393	32	14	18	18	8
				-	-	-	-	-	4,958	3,834	1,125	9.0	1,023	1,023	397	36	14	21	21	8
100/08-31-061-26W5/2	W-100.0	MONT F3	TP TPP	-	-	-	-	-	2,022	1,721	301	9.0	274	274	189	17	11	6	6	4
				-	-	-	-	-	2,064	1,721	343	9.0	312	312	191	18	11	7	7	4
100/16-31-061-26W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	3,665	2,648	1,017	9.0	925	925	397	21	2	19	19	8
				-	-	-	-	-	3,787	2,648	1,139	9.0	1,037	1,037	399	24	2	22	22	8
100/05-35-061-26W5/2	W-50.0	MONT F3	TP TPP	-	-	-	-	-	3,623	2,479	1,144	9.0	1,041	521	547	55	33	22	11	11
				-	-	-	-	-	3,939	2,479	1,459	9.0	1,328	664	574	61	33	28	14	12
100/14-01-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	2,283	1,874	409	9.0	372	372	237	15	8	8	8	5
				-	-	-	-	-	2,370	1,874	496	9.0	451	451	240	17	8	9	9	5
100/02-03-061-27W5/0	W-1.0 F-99.0	MONT SXMTH	TP TPP	281	137	143	1	1	4,306	2,011	2,295	9.0	2,089	21	9	44	1	44	0	0
				307	137	169	2	1	4,719	2,011	2,708	9.0	2,465	25	9	52	1	51	1	0
100/01-11-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	1,815	1,546	270	9.0	245	245	133	18	13	5	5	3
				-	-	-	-	-	1,854	1,546	308	9.0	281	281	134	18	13	6	6	3
100/07-15-061-27W5/0	W-1.0 F-99.0	MONT SXMTH	TP TPP	77	57	19	0	0	214	154	60	9.0	55	1	0	1	0	1	0	0
				81	57	24	0	0	228	154	74	9.0	67	1	0	1	0	1	0	0
100/10-16-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	1,765	1,372	393	9.0	357	357	163	27	20	7	7	3
				-	-	-	-	-	1,849	1,372	477	9.0	434	434	165	29	20	9	9	3
100/02-22-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	1,877	1,642	234	9.0	213	213	158	34	30	4	4	3
				-	-	-	-	-	1,901	1,642	259	9.0	236	236	159	35	30	5	5	3
100/11-22-061-27W5/0	W-100.0	GETH	TP TPP	14	14	-	-	-	3,757	2,928	829	9.0	754	754	290	18	2	16	16	6
				14	14	-	-	-	3,890	2,928	962	9.0	875	875	292	20	2	18	18	6
100/14-24-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	4,194	3,335	859	9.0	782	782	367	25	9	16	16	8
				-	-	-	-	-	4,304	3,335	970	9.0	883	883	371	27	9	18	18	8
100/15-24-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	3,700	2,841	858	9.0	781	781	371	17	1	16	16	8
				-	-	-	-	-	3,808	2,841	967	9.0	880	880	374	19	1	18	18	8
100/16-24-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	4,285	3,244	1,041	9.0	947	947	440	23	3	20	20	9
				-	-	-	-	-	4,438	3,244	1,194	9.0	1,087	1,087	445	26	3	23	23	9
100/09-25-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	6,905	5,417	1,488	9.0	1,354	1,354	583	80	52	28	28	12
				-	-	-	-	-	7,146	5,417	1,729	9.0	1,573	1,573	587	85	52	33	33	12
102/12-26-061-27W5/2	W-100.0	MONT	TP TPP	-	-	-	-	-	527	363	164	9.0	149	149	206	5	2	3	3	4
				-	-	-	-	-	555	363	192	9.0	174	174	210	5	2	4	4	4
1W0/04-33-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	2,719	2,078	642	9.0	584	584	311	14	2	12	12	6
				-	-	-	-	-	2,810	2,078	732	9.0	666	666	314	16	2	14	14	7
100/16-33-061-27W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	6,955	4,840	2,115	9.0	1,924	1,924	737	45	5	40	40	15
				-	-	-	-	-	7,238	4,840	2,398	9.0	2,182	2,182	743	50	5	46	46	16

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Spartan Delta Corp.

Reserve Estimates

Summary of Reserve Estimates Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Crude Oil					Natural Gas					Condensate						
				Gross		Company Share			Gross		Company Share			Gross		Company Share				
				Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd	Orig. Raw Res. MMcf	Cum. Prod. MMcf	Rem. Raw Res. MMcf	Surf. Loss %	Rem. Sales Res. MMcf	Rem. Sales Res. MMcf	2023 Rate Mcf/d	Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd
100/13-35-061-27W5/8	W-100.0	MONT F3	TP TPP	-	-	-	-	-	3,601	2,800	800	9.0	728	728	336	23	8	15	15	7
				-	-	-	-	-	3,713	2,800	913	9.0	831	831	341	25	8	17	17	7
100/04-04-062-26W5/2	W-100.0	MONT F3	TP TPP	-	-	-	-	-	2,226	1,932	294	9.0	268	268	176	40	34	6	6	4
				-	-	-	-	-	2,268	1,932	336	9.0	305	305	178	40	34	6	6	4
100/05-05-062-26W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	3,348	2,911	436	9.0	397	397	245	11	2	8	8	5
				-	-	-	-	-	3,411	2,911	499	9.0	454	454	247	12	2	9	9	5
100/01-06-062-26W5/0	W-100.0	MONT F3	TP TPP	-	-	-	-	-	2,114	1,602	513	9.0	466	466	274	12	2	10	10	6
				-	-	-	-	-	2,180	1,602	578	9.0	526	526	277	13	2	11	11	6
100/01-01-062-27W5/2	W-100.0	WILRICHTP	TPP	-	-	-	-	-	3,723	3,335	388	9.0	354	354	232	30	23	7	7	5
				-	-	-	-	-	3,791	3,335	457	9.0	415	415	234	31	23	9	9	5
100/13-01-062-27W5/2	W-100.0	GETH TP	TPP	-	-	-	-	-	2,553	2,397	157	9.0	143	143	98	15	12	3	3	2
				-	-	-	-	-	2,578	2,397	181	9.0	165	165	100	16	12	3	3	2
100/10-09-062-27W5/0	W-100.0	CDT,GETTP	H TPP	-	-	-	-	-	595	572	23	9.0	21	21	25	2	2	0	0	1
				-	-	-	-	-	597	572	25	9.0	23	23	25	2	2	0	0	1
100/07-10-062-27W5/0	W-100.0	WILRICHTP	TPP	-	-	-	-	-	800	673	127	9.0	116	116	71	6	3	2	2	1
				-	-	-	-	-	826	673	153	9.0	139	139	72	6	3	3	3	1
100/12-10-062-27W5/0	W-100.0	DUNV,C TP	DT,BLU, TPP	-	-	-	-	-	3,354	2,906	448	9.0	408	408	203	40	31	9	9	4
				-	-	-	-	-	3,423	2,906	517	9.0	470	470	204	41	31	10	10	4
100/01-11-062-27W5/0	W-100.0	FAL,BLU TP	TPP	-	-	-	-	-	2,542	2,201	341	9.0	310	310	174	17	10	6	6	4
				-	-	-	-	-	2,599	2,201	398	9.0	362	362	176	18	10	8	8	4
102/01-11-062-27W5/0	W-100.0	WILRICHTP	TPP	-	-	-	-	-	4,227	3,742	485	9.0	441	441	243	31	22	9	9	5
				-	-	-	-	-	4,285	3,742	543	9.0	494	494	244	32	22	10	10	5
100/11-12-062-27W5/0	W-100.0	GETH TP	TPP	-	-	-	-	-	456	435	21	9.0	19	19	21	21	21	0	0	0
				-	-	-	-	-	460	435	25	9.0	23	23	21	21	21	0	0	0
100/14-12-062-27W5/2	W-100.0	WILRICHTP	TPP	-	-	-	-	-	1,150	1,018	132	9.0	120	120	87	8	6	3	3	2
				-	-	-	-	-	1,178	1,018	160	9.0	145	145	89	9	6	3	3	2
100/16-15-062-27W5/0	W-100.0	WILRICHTP	TPP	-	-	-	-	-	1,140	1,065	75	9.0	68	68	56	10	8	1	1	1
				-	-	-	-	-	1,147	1,065	83	9.0	75	75	56	10	8	2	2	1
100/01-16-062-27W5/0	W-100.0	PDY,FAL, TP	BLU,GETTPP	-	-	-	-	-	1,457	1,112	345	9.0	314	314	137	18	11	7	7	3
				-	-	-	-	-	1,514	1,112	402	9.0	366	366	138	19	11	8	8	3
100/11-16-062-27W5/0	W-100.0	WILRICHTP	TPP	-	-	-	-	-	1,938	1,497	441	9.0	401	401	193	19	11	8	8	4
				-	-	-	-	-	2,026	1,497	529	9.0	482	482	195	21	11	10	10	4
100/04-34-062-27W5/0	W-50.0	MONT F3	TP TPP	222	130	92	46	32	855	514	341	9.0	310	155	108	7	0	6	3	2
	F-50.0			240	130	110	55	33	922	514	407	9.0	371	185	110	8	0	8	4	2
100/12-29-063-25W5/0	W-100.0	MONT F3	TP TPP	161	106	55	55	34	1,492	1,127	364	9.0	332	332	205	7	0	7	7	4
				173	106	67	67	35	1,571	1,127	444	9.0	404	404	208	9	0	8	8	4
103/02-01-063-26W5/0	W-50.0	GETH TP	TPP	-	-	-	-	-	737	580	157	9.0	143	71	35	4	1	3	1	1
				-	-	-	-	-	763	580	182	9.0	166	83	35	4	1	3	2	1
100/03-05-063-26W5/0	W-50.0	MONT F3	TP TPP	245	182	63	32	15	1,469	918	550	9.0	501	250	121	11	1	10	5	3
	F-50.0			257	182	76	38	15	1,576	918	658	9.0	598	299	123	13	1	12	6	3
102/10-06-063-26W5/0	W-100.0	GETH TP	TPP	-	-	-	-	-	1,670	1,428	242	9.0	220	220	106	13	8	5	5	2
				-	-	-	-	-	1,719	1,428	291	9.0	265	265	107	14	8	6	6	2
100/02-13-063-26W5/0	W-100.0	MONT F3	TP TPP	131	86	45	45	23	793	400	393	9.0	358	358	180	8	0	7	7	4
				138	86	52	52	23	857	400	457	9.0	416	416	183	9	0	9	9	4
100/06-15-063-26W5/0	W-100.0	GETH TP	TPP	-	-	-	-	-	4,448	4,032	416	9.0	379	379	220	15	7	8	8	5
				-	-	-	-	-	4,532	4,032	500	9.0	455	455	223	17	7	10	10	5
100/11-23-063-26W5/0	W-100.0	GETH TP	TPP	-	-	-	-	-	985	921	63	9.0	58	58	35	2	0	1	1	1
				-	-	-	-	-	996	921	74	9.0	68	68	35	2	0	1	1	1

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Spartan Delta Corp.

Reserve Estimates

Summary of Reserve Estimates Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Crude Oil					Natural Gas					Condensate						
				Gross			Company Share		Gross			Company Share		Gross			Company Share			
				Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd	Orig. Raw Res. MMcf	Cum. Prod. MMcf	Rem. Raw Res. MMcf	Surf. Loss %	Rem. Sales Res. MMcf	Rem. Sales Res. MMcf	2023 Rate Mcf/d	Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd
100/01-24-063-26W5/0	W-100.0	MONT F3	TP TPP	67 68	60 60	7 7	7 7	7 8	348 351	301 301	47 49	9.0 9.0	43 45	43 45	46 47	1 1	0 1	1 1	1 1	1 1
100/01-35-063-26W5/0	W-88.0 F-8.6	GETH	TP TPP	- -	- -	- -	- -	- -	2,094 2,106	2,001 2,001	93 105	9.0 9.0	85 96	75 84	62 63	3 3	1 1	2 2	2 2	1 1
100/01-36-063-26W5/0	W-100.0	MONT F3	TP TPP	88 90	76 76	12 14	12 14	9 9	744 775	563 563	181 212	9.0 9.0	165 193	165 193	122 123	4 4	0 0	3 4	3 3	3 3
102/06-06-064-25W5/0	W-100.0	GETH	TP TPP	- -	- -	- -	- -	- -	1,547 1,560	1,400 1,400	146 160	9.0 9.0	133 145	133 145	62 63	11 11	8 8	3 3	3 3	1 1
100/13-01-064-26W5/2	W-100.0	DUV	TP TPP	158 159	150 150	8 9	8 9	9 9	254 255	245 245	9 10	9.0 9.0	8 9	8 9	9 9	0 0	0 0	0 0	0 0	0 0
100/16-12-064-26W5/0	W-100.0	MONT F3	TP TPP	169 178	115 115	54 63	54 63	36 36	558 590	368 368	190 221	9.0 9.0	173 201	173 201	113 115	4 4	0 0	4 4	4 4	2 2
100/14-05-061-01W6/0	W-100.0	GETH	TP TPP	- -	- -	- -	- -	- -	879 923	672 672	207 250	9.0 9.0	188 228	188 228	127 128	5 5	1 1	4 5	4 5	3 3
100/13-13-061-01W6/0	W-1.0 F-99.0	MONT SXMTH	TP TPP	465 553	100 101	364 452	4 5	3 3	1,312 1,568	256 257	1,056 1,312	9.0 9.0	961 1,194	10 12	8 8	21 26	1 1	20 25	0 0	0 0
100/15-13-061-01W6/0	W-100.0	CDM	TP TPP	- -	- -	- -	- -	- -	7,015 7,083	6,212 6,212	804 871	9.0 9.0	731 793	731 793	379 381	39 40	23 23	15 17	15 17	8 8
102/15-13-061-01W6/2	W-1.0 F-99.0	MONT SXMTH	TP TPP	401 433	253 253	148 180	1 2	1 1	905 976	580 580	326 396	9.0 9.0	296 360	3 4	1 1	6 6	0 0	6 8	0 0	0 0
100/04-16-061-01W6/0	W-100.0	GETH	TP TPP	- -	- -	- -	- -	- -	753 768	637 637	116 131	9.0 9.0	105 120	105 120	67 67	3 3	1 1	2 2	2 2	1 1
100/08-18-061-01W6/0	W-100.0	FAL E	TP TPP	- -	- -	- -	- -	- -	1,007 1,041	791 791	217 250	9.0 9.0	197 227	197 227	111 112	4 5	0 0	4 5	4 5	2 2
100/16-18-061-01W6/2	W-100.0	FAL E	TP TPP	- -	- -	- -	- -	- -	3,360 3,429	2,850 2,850	510 579	9.0 9.0	464 527	464 527	235 236	33 35	24 24	10 11	10 11	5 5
100/13-23-061-01W6/2	W-50.0 F-50.0	DUN	TP TPP	- -	- -	- -	- -	- -	1,443 1,475	1,203 1,203	241 273	9.0 9.0	219 248	110 124	70 71	24 25	19 19	5 5	2 3	1 1
100/16-25-061-01W6/0	W-100.0	MONT F3	TP TPP	- -	- -	- -	- -	- -	2,233 2,328	1,666 1,666	566 661	9.0 9.0	516 602	516 602	262 266	13 15	2 2	11 13	11 13	5 6
100/05-02-061-02W6/0	W-100.0	DUN	TP TPP	- -	- -	- -	- -	- -	4,454 4,554	3,578 3,578	876 975	9.0 9.0	797 888	797 888	330 332	32 34	15 15	17 19	17 19	7 7
100/11-12-061-02W6/2	W-100.0	DUN	TP TPP	- -	- -	- -	- -	- -	5,628 5,809	4,374 4,374	1,254 1,434	9.0 9.0	1,141 1,305	1,141 1,305	466 470	25 29	2 2	24 27	24 27	10 10
100/15-12-062-01W6/3	W-100.0	MONT F3	TP TPP	- -	- -	- -	- -	- -	71 71	56 56	15 15	9.0 9.0	14 14	14 14	13 13	1 1	1 1	0 0	0 0	0 0
100/13-34-062-01W6/0	W-100.0	WILRICH	TP TPP	- -	- -	- -	- -	- -	602 620	479 479	123 141	9.0 9.0	112 128	112 128	58 58	3 4	1 1	2 3	2 3	1 1
100/15-06-063-01W6/0	W-21.2	BLU,GETH	TP TPP	- -	- -	- -	- -	- -	1,119 1,134	1,002 1,002	117 132	9.0 9.0	106 120	23 25	15 15	5 6	3 3	2 2	0 1	0 0
Subtotal 1.0 PDP			TP TPP	2,479 2,691	1,467 1,467	1,012 1,224	266 314	169 172	169,590 175,182	134,867 134,868	34,723 40,315		31,598 36,686	26,145 30,169	13,511 13,661	1,266 1,372	606 606	660 766	546 630	282 285
2.0 PNP																				
100/01-27-061-26W5/2	W-50.0	MONT F3	TP TPP	- -	- -	- -	- -	- -	4,881 5,090	3,946 3,946	936 1,144	9.0 9.0	852 1,041	426 521	205 207	20 24	2 2	18 22	9 11	4 4
100/16-09-063-25W5/0	W-25.0	GETH	TP TPP	- -	- -	- -	- -	- -	4,707 5,091	3,011 3,011	1,696 2,080	9.0 9.0	1,543 1,893	386 473	125 126	32 40	0 0	32 40	8 10	3 3
100/01-10-063-25W5/0	W-100.0	GETH	TP TPP	- -	- -	- -	- -	- -	2,389 2,535	1,771 1,771	618 765	9.0 9.0	563 696	563 696	236 237	12 15	0 0	12 15	12 15	5 5

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Spartan Delta Corp.

Reserve Estimates

Summary of Reserve Estimates Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Crude Oil					Natural Gas					Condensate						
				Gross			Company Share		Gross			Company Share		Gross			Company Share			
				Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd	Orig. Raw Res. MMcf	Cum. Prod. MMcf	Rem. Raw Res. MMcf	Surf. Loss %	Rem. Sales Res. MMcf	Rem. Sales Res. MMcf	2023 Rate Mcf/d	Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd
Subtotal 2.0 PNP			TP	-	-	-	-	-	11,977	8,727	3,250		2,957	1,374	566	64	2	62	29	12
			TPP	-	-	-	-	-	12,716	8,727	3,989		3,630	1,690	570	78	2	76	35	12
3.0 PUD																				
100/14-33-061-27W5/LOC	W-100.0	MONT	TP	-	-	-	-	-	5,762	-	5,762	9.0	5,243	5,243	-	130	-	130	130	-
		F3	TPP	-	-	-	-	-	8,010	-	8,010	9.0	7,289	7,289	-	194	-	194	194	-
100/04-13-064-26W5/LOC	W-100.0	MONT	TP	260	-	260	260	-	1,284	-	1,284	9.0	1,169	1,169	-	-	-	-	-	-
		F3	TPP	373	-	373	373	-	1,854	-	1,854	9.0	1,687	1,687	-	-	-	-	-	-
Subtotal 3.0 PUD			TP	260	-	260	260	-	7,046	-	7,046		6,412	6,412	-	130	-	130	130	-
			TPP	373	-	373	373	-	9,864	-	9,864		8,976	8,976	-	194	-	194	194	-
Subtotal 3.0 Simonette			TP	2,738	1,467	1,272	526	169	188,613	143,594	45,019		40,967	33,930	14,077	1,460	608	852	705	294
			TPP	3,063	1,467	1,597	687	172	197,763	143,595	54,168		49,293	40,835	14,231	1,644	608	1,036	860	297
4.0 BC Minors																				
1.0 PDP																				
200/a-072-H/093-P-01/0	W-50.0	CDM	TP	-	-	-	-	-	732	641	91	16.0	77	38	19	0	0	0	0	0
			TPP	-	-	-	-	-	746	641	105	16.0	88	44	19	0	0	0	0	0
200/a-081-H/093-P-01/0	W-50.0	CDM	TP	-	-	-	-	-	1,202	1,098	104	16.0	87	44	30	0	0	0	0	0
			TPP	-	-	-	-	-	1,224	1,098	126	16.0	106	53	30	0	0	0	0	0
200/a-083-H/093-P-01/0	W-50.0	CDM	TP	-	-	-	-	-	744	692	52	16.0	44	22	14	0	0	0	0	0
			TPP	-	-	-	-	-	755	692	63	16.0	53	26	14	0	0	0	0	0
200/c-091-H/093-P-01/0	W-25.0	CDM	TP	-	-	-	-	-	979	803	176	16.0	148	37	12	0	0	0	0	0
			TPP	-	-	-	-	-	1,018	803	215	16.0	181	45	12	0	0	0	0	0
200/a-003-I/093-P-01/0	W-25.0	CDM	TP	-	-	-	-	-	1,551	1,391	160	16.0	134	34	22	0	0	0	0	0
			TPP	-	-	-	-	-	1,583	1,391	192	16.0	161	40	22	0	0	0	0	0
200/a-003-I/093-P-01/2	W-25.0	GETH	TP	-	-	-	-	-	2,766	2,634	133	16.0	111	28	12	0	0	0	0	0
			TPP	-	-	-	-	-	2,790	2,634	157	16.0	132	33	12	0	0	0	0	0
200/b-011-I/093-P-01/0	W-25.0	CDM	TP	-	-	-	-	-	640	557	82	16.0	69	17	8	0	0	0	0	0
			TPP	-	-	-	-	-	656	557	99	16.0	83	21	8	0	0	0	0	0
200/d-022-I/093-P-01/0	W-25.0	CDM	TP	-	-	-	-	-	908	771	137	16.0	115	29	11	0	0	0	0	0
			TPP	-	-	-	-	-	934	771	162	16.0	136	34	11	0	0	0	0	0
200/c-042-I/093-P-01/0	W-55.0	CDM	TP	-	-	-	-	-	805	690	115	16.0	97	53	23	0	0	0	0	0
			TPP	-	-	-	-	-	826	690	136	16.0	114	63	23	0	0	0	0	0
200/c-042-I/093-P-01/2	W-55.0	GETH	TP	-	-	-	-	-	2,738	2,465	272	16.0	229	126	67	0	0	0	0	0
			TPP	-	-	-	-	-	2,781	2,465	316	16.0	265	146	68	0	0	0	0	0
200/a-050-I/093-P-01/0	W-100.0	CDM	TP	-	-	-	-	-	454	395	60	16.0	50	50	26	0	0	0	0	0
			TPP	-	-	-	-	-	467	395	73	16.0	61	61	26	0	0	0	0	0
200/c-052-I/093-P-01/0	W-12.5	NIK	TP	-	-	-	-	-	359	319	39	16.0	33	4	3	0	0	0	0	0
			TPP	-	-	-	-	-	368	319	48	16.0	41	5	3	0	0	0	0	0
200/c-052-I/093-P-01/2	W-12.5	CDM	TP	-	-	-	-	-	542	501	40	16.0	34	4	3	0	0	0	0	0
			TPP	-	-	-	-	-	549	501	47	16.0	40	5	3	0	0	0	0	0
200/c-052-I/093-P-01/3	W-12.5	GETH	TP	-	-	-	-	-	606	579	27	16.0	23	3	2	0	0	0	0	0
			TPP	-	-	-	-	-	610	579	31	16.0	26	3	2	0	0	0	0	0
200/b-054-I/093-P-01/0	W-12.5	CDM	TP	-	-	-	-	-	684	639	45	16.0	38	5	3	0	0	0	0	0
			TPP	-	-	-	-	-	692	639	53	16.0	45	6	3	0	0	0	0	0
200/a-055-I/093-P-01/0	W-12.5	CDM	TP	-	-	-	-	-	1,550	1,461	89	16.0	75	9	6	0	0	0	0	0
			TPP	-	-	-	-	-	1,567	1,461	106	16.0	89	11	6	0	0	0	0	0
200/a-057-I/093-P-01/0	W-6.3	CDM	TP	-	-	-	-	-	990	881	108	16.0	91	6	3	0	0	0	0	0
			TPP	-	-	-	-	-	1,016	881	134	16.0	113	7	3	0	0	0	0	0
200/a-057-I/093-P-01/2	W-6.3	FAL	TP	-	-	-	-	-	11,288	9,927	1,361	16.0	1,144	71	24	2	0	2	0	0
			TPP	-	-	-	-	-	11,559	9,927	1,632	16.0	1,371	86	24	3	0	2	0	0

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Spartan Delta Corp.

Reserve Estimates

Summary of Reserve Estimates Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Crude Oil					Natural Gas					Condensate						
				Gross			Company Share		Gross			Company Share		Gross			Company Share			
				Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd	Orig. Raw Res. MMcf	Cum. Prod. MMcf	Rem. Raw Res. MMcf	Surf. Loss %	Rem. Sales Res. MMcf	Rem. Sales Res. MMcf	2023 Rate Mcf/d	Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd
200/c-057-I/093-P-01/0	W-6.3	NIK	TP	-	-	-	-	-	2,449	2,187	262	16.0	220	14	9	0	0	0	0	0
			TPP	-	-	-	-	-	2,503	2,187	316	16.0	266	17	9	0	0	0	0	0
200/a-059-I/093-P-01/0	W-6.3	CDM	TP	-	-	-	-	-	1,427	1,235	192	16.0	161	10	7	0	0	0	0	0
			TPP	-	-	-	-	-	1,465	1,235	229	16.0	193	12	7	0	0	0	0	0
200/c-060-I/093-P-01/0	W-100.0	CDM	TP	-	-	-	-	-	1,535	1,279	257	16.0	215	215	97	0	0	0	0	0
			TPP	-	-	-	-	-	1,579	1,279	301	16.0	253	253	97	0	0	0	0	0
200/b-061-I/093-P-01/0	W-12.5	CDM	TP	-	-	-	-	-	880	830	51	16.0	43	5	3	0	0	0	0	0
			TPP	-	-	-	-	-	890	830	61	16.0	51	6	3	0	0	0	0	0
200/b-064-I/093-P-01/2	W-12.5	CDM	TP	-	-	-	-	-	684	611	73	16.0	62	8	4	0	0	0	0	0
			TPP	-	-	-	-	-	696	611	85	16.0	71	9	4	0	0	0	0	0
200/b-065-I/093-P-01/0	W-12.5	CDM	TP	-	-	-	-	-	1,468	1,349	120	16.0	101	13	7	0	0	0	0	0
			TPP	-	-	-	-	-	1,491	1,349	142	16.0	119	15	7	0	0	0	0	0
200/a-071-I/093-P-01/0	W-12.5	NIK	TP	-	-	-	-	-	1,607	1,432	174	16.0	147	18	12	0	0	0	0	0
			TPP	-	-	-	-	-	1,635	1,433	202	16.0	170	21	12	0	0	0	0	0
200/a-072-I/093-P-01/0	W-10.0	NIK	TP	-	-	-	-	-	1,900	1,754	146	16.0	123	12	7	0	0	0	0	0
			TPP	-	-	-	-	-	1,924	1,754	170	16.0	143	14	7	0	0	0	0	0
200/b-075-I/093-P-01/0	W-12.5	CDM	TP	-	-	-	-	-	1,663	1,544	119	16.0	100	13	7	0	0	0	0	0
			TPP	-	-	-	-	-	1,694	1,544	150	16.0	126	16	7	0	0	0	0	0
200/b-081-I/093-P-01/0	W-12.5	CDM	TP	-	-	-	-	-	1,965	1,917	48	16.0	40	5	3	0	0	0	0	0
			TPP	-	-	-	-	-	1,973	1,917	55	16.0	47	6	3	0	0	0	0	0
200/c-081-I/093-P-01/0	W-12.5	NIK	TP	-	-	-	-	-	991	919	72	16.0	60	8	5	0	0	0	0	0
			TPP	-	-	-	-	-	1,003	919	84	16.0	71	9	5	0	0	0	0	0
200/c-082-I/093-P-01/0	W-12.5	NIK	TP	-	-	-	-	-	470	425	45	16.0	37	5	2	0	0	0	0	0
			TPP	-	-	-	-	-	478	425	53	16.0	45	6	2	0	0	0	0	0
200/a-083-I/093-P-01/2	W-12.5	CDM	TP	-	-	-	-	-	1,491	1,419	72	16.0	60	8	7	0	0	0	0	0
			TPP	-	-	-	-	-	1,500	1,419	81	16.0	68	9	7	0	0	0	0	0
200/b-031-J/093-P-01/0	W-100.0	CDM	TP	-	-	-	-	-	1,728	1,596	133	16.0	111	111	55	1	0	0	0	0
			TPP	-	-	-	-	-	1,757	1,596	161	16.0	135	135	55	1	0	0	0	0
200/c-031-J/093-P-01/0	W-100.0	CDM	TP	-	-	-	-	-	1,652	1,589	63	16.0	53	53	39	0	0	0	0	0
			TPP	-	-	-	-	-	1,662	1,589	73	16.0	61	61	40	0	0	0	0	0
200/c-033-J/093-P-01/0	W-100.0	GETH	TP	-	-	-	-	-	254	222	32	16.0	27	27	11	0	0	0	0	0
			TPP	-	-	-	-	-	260	222	38	16.0	32	32	11	0	0	0	0	0
200/c-033-J/093-P-01/3	W-100.0	CDM	TP	-	-	-	-	-	368	292	77	16.0	65	65	22	0	0	0	0	0
			TPP	-	-	-	-	-	381	292	90	16.0	75	75	22	0	0	0	0	0
200/d-042-J/093-P-01/0	W-100.0	CDM	TP	-	-	-	-	-	945	837	109	16.0	91	91	43	0	0	0	0	0
			TPP	-	-	-	-	-	969	837	132	16.0	111	111	44	0	0	0	0	0
200/b-051-J/093-P-01/0	W-100.0	CDM	TP	-	-	-	-	-	1,797	1,606	191	16.0	161	161	98	0	0	0	0	0
			TPP	-	-	-	-	-	1,835	1,606	230	16.0	193	193	99	0	0	0	0	0
200/d-052-J/093-P-01/0	W-100.0	CDM	TP	-	-	-	-	-	1,672	1,625	47	16.0	40	40	36	0	0	0	0	0
			TPP	-	-	-	-	-	1,681	1,625	56	16.0	47	47	37	0	0	0	0	0
200/b-063-J/093-P-01/0	W-100.0	CDM	TP	-	-	-	-	-	1,133	983	150	16.0	126	126	63	1	0	0	0	0
			TPP	-	-	-	-	-	1,165	983	182	16.0	153	153	64	1	0	0	0	0
200/B-042-I/093-P-02/0	W-50.0	CDM	TP	-	-	-	-	-	502	393	108	16.0	91	46	21	0	0	0	0	0
			TPP	-	-	-	-	-	523	393	130	16.0	109	55	21	0	0	0	0	0
200/C-025-J/093-P-02/0	W-16.5	NIK	TP	-	-	-	-	-	1,017	784	234	16.0	196	32	12	1	0	0	0	0
			TPP	-	-	-	-	-	1,061	784	278	16.0	233	38	12	1	0	0	0	0
200/C-054-A/093-P-07/0	W-20.0	BLU	TP	-	-	-	-	-	11,861	10,902	960	16.0	806	161	108	4	3	1	0	0
			TPP	-	-	-	-	-	12,021	10,902	1,120	16.0	941	188	109	5	3	2	0	0
200/C-054-A/093-P-07/2	W-20.0	FAL	TP	-	-	-	-	-	1,248	1,168	80	16.0	67	13	12	0	0	0	0	0
			TPP	-	-	-	-	-	1,260	1,168	92	16.0	78	16	12	0	0	0	0	0

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Spartan Delta Corp.

Reserve Estimates

Summary of Reserve Estimates Forecast Prices and Costs as of March 1, 2023 Total Reserves Certain Properties

Area and Property	Company Interest %	Zones	Reserve Class	Crude Oil					Natural Gas					Condensate							
				Gross		Company Share			Gross		Company Share			Gross		Company Share					
				Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd	Orig. Raw Res. MMcf	Cum. Prod. MMcf	Rem. Raw Res. MMcf	Surf. Loss %	Rem. Sales Res. MMcf	Rem. Sales Res. MMcf	2023 Rate Mcf/d	Orig. Res. Mbbl	Cum. Prod. Mbbl	Rem. Res. Mbbl	Rem. Res. Mbbl	2023 Rate bopd	
200/C-062-A/093-P-07/0	W-8.0	FAL	TP	-	-	-	-	-	-	1,639	1,440	199	16.0	168	13	7	1	1	0	0	0
			TPP	-	-	-	-	-	-	1,673	1,440	233	16.0	196	16	7	1	1	0	0	0
200/C-037-B/093-P-08/3	W-100.0	FAL	TP	-	-	-	-	-	-	979	838	141	16.0	119	119	146	1	1	0	0	0
			TPP	-	-	-	-	-	-	997	838	159	16.0	134	134	148	1	1	0	0	0
200/D-049-B/093-P-08/0	W-100.0	PDY	TP	-	-	-	-	-	-	9,564	8,829	735	16.0	617	617	353	3	2	1	1	1
			TPP	-	-	-	-	-	-	9,727	8,829	897	16.0	754	754	355	4	2	1	1	1
200/A-059-B/093-P-08/3	W-100.0	PDY	TP	-	-	-	-	-	-	5,065	4,251	814	16.0	684	684	361	3	2	1	1	1
			TPP	-	-	-	-	-	-	5,239	4,251	988	16.0	830	830	364	3	2	1	1	1
200/B-066-B/093-P-08/0	W-100.0	PDY	TP	-	-	-	-	-	-	1,910	1,772	138	16.0	116	116	62	1	0	0	0	0
			TPP	-	-	-	-	-	-	1,934	1,772	162	16.0	136	136	63	1	0	0	0	0
200/B-095-B/093-P-08/0	W-100.0	PDY	TP	-	-	-	-	-	-	681	604	77	16.0	65	65	41	0	0	0	0	0
			TPP	-	-	-	-	-	-	695	604	91	16.0	76	76	41	0	0	0	0	0
200/B-097-B/093-P-08/0	W-100.0	PDY	TP	-	-	-	-	-	-	20,455	19,666	789	16.0	663	663	347	4	2	1	1	1
			TPP	-	-	-	-	-	-	20,600	19,666	934	16.0	784	784	349	4	2	1	1	1
200/C-094-D/093-P-08/0	W-12.5	CDM	TP	-	-	-	-	-	-	269	238	31	16.0	26	3	2	0	0	0	0	0
			TPP	-	-	-	-	-	-	277	238	38	16.0	32	4	2	0	0	0	0	0
200/C-099-D/093-P-08/0	W-12.5	CDM	TP	-	-	-	-	-	-	750	568	181	16.0	152	19	7	1	0	0	0	0
			TPP	-	-	-	-	-	-	785	568	217	16.0	182	23	7	1	0	0	0	0
200/c-099-D/093-P-08/2	W-12.5	CDT	TP	-	-	-	-	-	-	1,978	1,815	163	16.0	137	17	7	0	0	0	0	0
			TPP	-	-	-	-	-	-	2,013	1,815	198	16.0	166	21	7	1	0	0	0	0
200/A-008-G/093-P-08/0	W-100.0	PDY	TP	-	-	-	-	-	-	2,494	2,342	152	16.0	128	128	66	1	0	0	0	0
			TPP	-	-	-	-	-	-	2,519	2,342	177	16.0	149	149	67	1	0	0	0	0
200/A-017-G/093-P-08/0	W-100.0	PDY	TP	-	-	-	-	-	-	4,337	3,955	382	16.0	321	321	172	2	1	1	1	0
			TPP	-	-	-	-	-	-	4,400	3,955	445	16.0	374	374	173	2	1	1	1	0
200/B-020-K/093-P-08/0	R-10.0	CDM	TP	-	-	-	-	-	-	2,065	1,884	181	16.0	152	15	8	0	0	0	0	0
			TPP	-	-	-	-	-	-	2,093	1,884	208	16.0	175	17	8	0	0	0	0	0
Pine Point A pool	W-10.0	PINE PT	TP	-	-	-	-	-	-	42,456	41,665	791	16.0	664	66	42	1	0	1	0	0
			TPP	-	-	-	-	-	-	42,623	41,665	958	16.0	805	80	42	1	0	1	0	0
Pine Point C pool	W-7.2	PINE PT	TP	-	-	-	-	-	-	27,593	26,936	657	16.0	552	40	23	1	0	1	0	0
			TPP	-	-	-	-	-	-	27,682	26,936	746	16.0	627	45	23	1	0	1	0	0
Subtotal 1.0 PDP			TP	-	-	-	-	-	-	194,480	182,143	12,338		10,364	4,725	2,622	35	16	19	8	5
			TPP	-	-	-	-	-	-	196,801	182,143	14,659		12,313	5,628	2,643	38	16	22	10	5
Subtotal 4.0 BC Minors			TP	-	-	-	-	-	-	194,480	182,143	12,338		10,364	4,725	2,622	35	16	19	8	5
			TPP	-	-	-	-	-	-	196,801	182,143	14,659		12,313	5,628	2,643	38	16	22	10	5
Total			TP	5,521	2,763	2,758	2,006	617		414,739	339,098	75,641		68,701	55,984	22,812	1,515	626	888	731	305
			TPP	6,203	2,763	3,440	2,523	630		430,652	339,099	91,553		83,196	68,005	23,121	1,707	626	1,081	892	308

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
 Eff. Date: March 1, 2023
 Currency: CAD

Interest

Spartan Delta Corp.
List of Interests and Burdens
Forecast Prices and Costs as of March 1, 2023
Certain Properties

	Zone	Interest Product	Ownership	Burdens	Crown Incentives/ Freehold Mineral Tax	Tract Factor	Pooling Factor	Payout
Canada								
Reserves								
1.0 Corporate								
5.0 Facility								
Incremental Carbon Tax	FACILITY		WI 100.000%	AB Crown		1.000	1.000	
2.0 Pouce Coupe								
1.0 PDP								
100/13-31-078-10W6/0	DOIG L		WI 100.000%	AB Crown		1.000	1.000	
100/13-32-078-10W6/2	MONT SXMTH		WI 100.000%	AB Crown		1.000	1.000	
100/16-06-078-11W6/0	BDY L		NPI 12.500%	AB Crown		0.755	1.000	
100/13-04-079-10W6/0	MONT F1		WI 100.000%	AB Crown		1.000	1.000	
100/01-08-079-10W6/0	MONT SXMTH		WI 100.000%	AB Crown	Modernized	1.000	1.000	
100/04-09-079-10W6/0	MONT SXMTH		WI 100.000%	AB Crown		1.000	1.000	
102/06-09-079-10W6/0	MONT SXMTH		WI 100.000%	AB Crown		1.000	1.000	
100/10-18-079-10W6/0	MONT SXMTH		WI 100.000%	AB Crown		1.000	1.000	
100/08-23-079-11W6/0	MONT SXMTH		WI 100.000%	AB Crown		1.000	1.000	
100/05-24-079-11W6/0	MONT SXMTH		WI 100.000%	AB Crown		1.000	1.000	
100/05-21-080-11W6/2	MONT SXMTH		WI 100.000%	AB Crown	Modernized	1.000	1.000	
100/03-19-082-10W6/2	CH L		WI 90.000%	AB Crown SS GORR SS GORR	6.667% Gas 1/337.5 (2.2-6.667%) Oil	1.000	1.000	
3.0 PUD								
103/06-05-079-10W6/LOC	MONT SXMTH		WI 100.000%	AB Crown	Modernized	1.000	1.000	
100/10-05-079-10W6/LOC	MONT SXMTH		WI 100.000%	AB Crown	Modernized	1.000	1.000	
100/11-05-079-10W6/LOC	MONT SXMTH		WI 100.000%	AB Crown	Modernized	1.000	1.000	
100/16-05-079-10W6/LOC	MONT SXMTH		WI 100.000%	AB Crown	Modernized	1.000	1.000	
5.0 Facility								
Gordondale - Inactive OPEX	FACILITY		WI 100.000%	AB Crown		1.000	1.000	
PC - ADR Facility	FACILITY		WI 100.000%	AB Crown		1.000	1.000	
PC - ADR Wells	FACILITY		WI 100.000%	AB Crown		1.000	1.000	
PC - CAPEX (Field)	FACILITY		WI 100.000%	AB Crown		1.000	1.000	
PC - CAPEX (Maint)	FACILITY		WI 100.000%	AB Crown		1.000	1.000	
PC - OPEX (Comp Maint)	FACILITY		WI 100.000%	AB Crown		1.000	1.000	
NRA								
100/06-03-078-12W6/0	HFVY		NPI 12.500%	AB Crown		1.000	1.000	

Prices: March 1 2023 Strip to 2026 Esc. Thereafter
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Interest

Spartan Delta Corp.
List of Interests and Burdens
Forecast Prices and Costs as of March 1, 2023
Certain Properties

Zone	Interest Product	Ownership	Burdens	Crown Incentives/ Freehold Mineral Tax	Tract Factor	Pooling Factor	Payout
3.0 Simonette							
1.0 PDP							
100/03-18-061-26W5/0 13-061-27W5	MONT F3	WI 100.000%	AB Crown GORR	10.00%	0.492	1.000	
18-061-27W5		WI 100.000%	AB Crown GORR	7.50%	0.460	1.000	
24-061-27W5		WI 100.000%	AB Crown GORR	10.00%	0.048	1.000	
100/01-21-061-26W5/0	MONT F3	WI 100.000%	AB Crown SS GORR SS GORR	12.5% Gas 1/150 (5-12.5%) Oil	1.000	1.000	
100/13-22-061-26W5/0	MONT F3	WI 50.000%	AB Crown		1.000	1.000	
100/05-27-061-26W5/0	MONT F3	WI 50.000%	AB Crown		1.000	1.000	
100/02-28-061-26W5/0 28 & 29-061-26W5	MONT F3	WI 100.000%	AB Crown SS GORR SS GORR AB Crown	12.5% Gas 1/150 (5-12.5%) Oil	0.900	1.000	
32-061-26W5		WI 100.000%			0.100	1.000	
100/09-28-061-26W5/0 28 & 33-061-26W5	MONT F3	WI 100.000%	AB Crown SS GORR SS GORR AB Crown	12.5% Gas 1/150 (5-12.5%) Oil	0.936	1.000	
32-061-26W5		WI 100.000%			0.064	1.000	
100/11-30-061-26W5/0 19&20-061-26W5	WILRICH	WI 100.000%	AB Crown SS GORR SS GORR AB Crown	15% Gas 1/150 (5-12.5%) Oil	0.244	1.000	
30-061-26W5		WI 100.000%	AB Crown SS GORR SS GORR	10% Gas 1/150 (5-10%) Oil	0.756	1.000	
100/01-31-061-26W5/2 29-061-26W5	MONT F3	WI 100.000%	AB Crown GORR	10.06%	0.805	1.000	
30 & 31-061-26W5		WI 100.000%	AB Crown GORR	1.95%	0.195	1.000	
100/03-31-061-26W5/0 29-061-26W5	MONT F3	WI 100.000%	AB Crown GORR	12.50%	0.433	1.000	
30 & 31-061-26W5		WI 100.000%	AB Crown GORR	10.00%	0.567	1.000	
100/08-31-061-26W5/2 29-061-26W5	MONT F3	WI 100.000%	AB Crown GORR	12.50%	0.554	1.000	
31-061-26W5		WI 100.000%	AB Crown GORR	10.00%	0.110	1.000	
32-061-26W5		WI 100.000%	AB Crown		0.336	1.000	

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Interest

Spartan Delta Corp.
List of Interests and Burdens
Forecast Prices and Costs as of March 1, 2023
Certain Properties

	Zone	Interest Product	Ownership	Burdens	Crown Incentives/ Freehold Mineral Tax	Tract Factor	Pooling Factor	Payout
100/16-31-061-26W5/0 29-061-26W5	MONT F3		WI 100.000%	AB Crown GORR	10.00%	0.055	1.000	
31-061-26W5			WI 100.000%	AB Crown GORR	12.50%	0.249	1.000	
32-061-26W5			WI 100.000%	AB Crown		0.696	1.000	
100/05-35-061-26W5/2	MONT F3		WI 50.000%	AB Crown		1.000	1.000	
100/14-01-061-27W5/0 1 & 12-061-27W5 11-061-27W5	MONT F3		WI 100.000%	AB Crown		0.403	1.000	
			WI 100.000%	AB Crown GORR	1.00%	0.500	1.000	
14-061-27W5			WI 100.000%	AB Crown GORR	1.00%	0.097	1.000	
100/02-03-061-27W5/0	MONT SXMTH		WI 1.000%	AB Crown GORR	1.00%	Modernized	1.000	1.000
100/01-11-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	1.00%		1.000	1.000
100/07-15-061-27W5/0	MONT SXMTH		WI 1.000%	AB Crown GORR	10.00%	Modernized	1.000	1.000
100/10-16-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	10.00%		1.000	1.000
100/02-22-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	2.00%		1.000	1.000
100/11-22-061-27W5/0	GETH		WI 100.000%	AB Crown GORR	2.35%		1.000	1.000
100/14-24-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	9.78%		1.000	1.000
100/15-24-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	10.00%		1.000	1.000
100/16-24-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	10.00%		1.000	1.000
100/09-25-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	10.53%		1.000	1.000
102/12-26-061-27W5/2	MONT		WI 100.000%	AB Crown SS GORR SS GORR	10% Gas 1/150 (5-10%) Oil		1.000	1.000
1W0/04-33-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	2.00%		1.000	1.000
100/16-33-061-27W5/0	MONT F3		WI 100.000%	AB Crown GORR	1.74%		1.000	1.000
100/13-35-061-27W5/8 2, 3 & 10-062-27W5 35-061-27W5	MONT F3		WI 100.000%	AB Crown		0.852	1.000	
			WI 100.000%	AB Crown GORR	10.00%	0.148	1.000	
100/04-04-062-26W5/2	MONT F3		WI 100.000%	AB Crown GORR	9.51%		1.000	1.000
100/05-05-062-26W5/0	MONT F3		WI 100.000%	AB Crown GORR	3.23%		1.000	1.000
100/01-06-062-26W5/0	MONT F3		WI 100.000%	AB Crown GORR	1.19%		1.000	1.000

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 Eff. Date: March 1, 2023
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Spartan Delta Corp.

Interest

List of Interests and Burdens Forecast Prices and Costs as of March 1, 2023 Certain Properties

	Zone	Interest Product	Ownership	Burdens	Crown Incentives/ Freehold Mineral Tax	Tract Factor	Pooling Factor	Payout
100/01-01-062-27W5/2	WILRICH		WI 100.000%	AB Crown SS GORR 10% Gas SS GORR 1/150 (5-10%) Oil		1.000	1.000	
100/13-01-062-27W5/2	GETH		WI 100.000%	AB Crown SS GORR 10% Gas SS GORR 1/150 (5-10%) Oil		1.000	1.000	
100/10-09-062-27W5/0	CDT,GETH		WI 100.000%	AB Crown SS GORR 10% Gas SS GORR 1/150 (5-10%) Oil		1.000	1.000	
100/07-10-062-27W5/0	WILRICH		WI 100.000%	AB Crown		1.000	1.000	
100/12-10-062-27W5/0	DUNV,CDT,BLU,G ETH		WI 100.000%	AB Crown		1.000	1.000	
100/01-11-062-27W5/0	FAL,BLU		WI 100.000%	AB Crown		1.000	1.000	
102/01-11-062-27W5/0	WILRICH		WI 100.000%	AB Crown		1.000	1.000	
100/11-12-062-27W5/0	GETH		WI 100.000%	AB Crown		1.000	1.000	
100/14-12-062-27W5/2	WILRICH		WI 100.000%	AB Crown		1.000	1.000	
100/16-15-062-27W5/0	WILRICH		WI 100.000%	AB Crown		1.000	1.000	
100/01-16-062-27W5/0	PDY,FAL,BLU,GE TH		WI 100.000%	AB Crown		1.000	1.000	
100/11-16-062-27W5/0	WILRICH		WI 100.000%	AB Crown		1.000	1.000	
100/04-34-062-27W5/0	MONT F3		WI 50.000%	AB Crown	Modernized	1.000	1.000	
100/12-29-063-25W5/0	MONT F3		WI 100.000%	AB Crown		1.000	1.000	
103/02-01-063-26W5/0	GETH		WI 50.000%	AB Crown		1.000	1.000	
100/03-05-063-26W5/0	MONT F3		WI 50.000%	AB Crown		1.000	1.000	
102/10-06-063-26W5/0	GETH		WI 100.000%	AB Crown SS GORR 15% Gas SS GORR 1/150 (5-15%) Oil		1.000	1.000	
100/02-13-063-26W5/0	MONT F3		WI 100.000%	AB Crown	Modernized	1.000	1.000	
100/06-15-063-26W5/0	GETH		WI 100.000%	AB Crown		1.000	1.000	
100/11-23-063-26W5/0	GETH		WI 100.000%	AB Crown		1.000	1.000	
100/01-24-063-26W5/0	MONT F3		WI 100.000%	AB Crown		1.000	1.000	
100/01-35-063-26W5/0	GETH		WI 88.000%	AB Crown GORR 7.59%		1.000	1.000	
100/01-36-063-26W5/0	MONT F3		WI 100.000%	AB Crown		1.000	1.000	
102/06-06-064-25W5/0	GETH		WI 100.000%	AB Crown		1.000	1.000	
100/13-01-064-26W5/2	DUV		WI 100.000%	AB Crown		1.000	1.000	
100/16-12-064-26W5/0	MONT F3		WI 100.000%	AB Crown		1.000	1.000	
100/14-05-061-01W6/0	GETH		WI 100.000%	AB Crown		1.000	1.000	
100/13-13-061-01W6/0	MONT SXMTH		WI 1.000%	AB Crown GORR 1.00%	Modernized	1.000	1.000	
100/15-13-061-01W6/0	CDM		WI 100.000%	AB Crown		1.000	1.000	
102/15-13-061-01W6/2	MONT SXMTH		WI 1.000%	AB Crown GORR 1.00%		1.000	1.000	
100/04-16-061-01W6/0	GETH		WI 100.000%	AB Crown		1.000	1.000	
100/08-18-061-01W6/0	FAL E		WI 100.000%	AB Crown		1.000	1.000	
100/16-18-061-01W6/2	FAL E		WI 100.000%	AB Crown		1.000	1.000	

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	Zone	Interest Product	Ownership	Burdens	Crown Incentives/ Freehold Mineral Tax	Tract Factor	Pooling Factor	Payout
100/13-23-061-01W6/2	DUN		WI 50.000%	AB Crown		1.000	1.000	
100/16-25-061-01W6/0	MONT F3		WI 100.000%	AB Crown GORR	2.00%	1.000	1.000	
100/05-02-061-02W6/0	DUN		WI 100.000%	AB Crown		1.000	1.000	
100/11-12-061-02W6/2	DUN		WI 100.000%	AB Crown		1.000	1.000	
100/15-12-062-01W6/3	MONT F3		WI 100.000%	AB Crown		1.000	1.000	
100/13-34-062-01W6/0	WILRICH		WI 100.000%	AB Crown		1.000	1.000	
100/15-06-063-01W6/0	BLU,GETH		WI 21.241%	AB Crown		1.000	1.000	
1.1 PDP - Rev								
100/16-02-062-26W5/0	DUN			AB Crown		1.000	1.000	
100/10-04-062-26W5/2	DUN			AB Crown		1.000	1.000	
102/15-04-062-26W5/0	DUN			AB Crown		1.000	1.000	
100/10-09-062-26W5/0	MONT F3			AB Crown		1.000	1.000	
100/04-11-062-26W5/0	DUN			AB Crown		1.000	1.000	
100/07-11-062-26W5/0	DUN			AB Crown		1.000	1.000	
100/09-11-062-26W5/0	DUN			AB Crown		1.000	1.000	
100/15-11-062-26W5/0	DUN			AB Crown		1.000	1.000	
100/13-13-062-26W5/0	MONT F3			AB Crown		1.000	1.000	
100/11-14-062-26W5/0	DUN			AB Crown		1.000	1.000	
100/12-14-062-26W5/0	DUN			AB Crown		1.000	1.000	
100/04-08-062-02W6/2	MONT F3			AB Crown		1.000	1.000	
100/11-16-062-02W6/0	DUN			AB Crown		1.000	1.000	
100/16-16-062-02W6/0	DUN			AB Crown		1.000	1.000	
100/04-32-062-02W6/0	MONT F3			AB Crown		1.000	1.000	
2.0 PNP								
100/01-27-061-26W5/2	MONT F3		WI 50.000%	AB Crown		1.000	1.000	
100/16-09-063-25W5/0	GETH		WI 25.000%	AB Crown		1.000	1.000	
100/01-10-063-25W5/0	GETH		WI 100.000%	AB Crown SS GORR SS GORR	1.876875% Gas 1/1198.8012 (0.625625-1.876875%) Oil	1.000	1.000	
3.0 PUD								
100/14-33-061-27W5/LOC	MONT F3		WI 100.000%	AB Crown GORR	2.00%	Modernized	1.000	1.000
100/04-13-064-26W5/LOC	MONT F3		WI 100.000%	AB Crown		Modernized	1.000	1.000
5.0 Facility								
Simonette - ADR Facility	FACILITY		WI 100.000%	AB Crown			1.000	1.000
Simonette - ADR Wells	FACILITY		WI 100.000%	AB Crown			1.000	1.000
Simonette - CAPEX (Field)	FACILITY		WI 100.000%	AB Crown			1.000	1.000
Simonette - CAPEX (Maint)	FACILITY		WI 100.000%	AB Crown			1.000	1.000
Simonette - OPEX (Plant Turn)	FACILITY		WI 100.000%	AB Crown			1.000	1.000

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NRA								
102/06-09-063-26W5/0	GETH		WI 50.000%	AB Crown GORR 1.25% SS GORR 3.75% Gas SS GORR 1/600 (1.25-3.75%) Oil		1.000	1.000	
100/03-13-063-26W5/2	CARD		WI 100.000%	AB Crown		1.000	1.000	
100/08-22-061-01W6/2	MONT F3		WI 100.000%	AB Crown GORR 1.00%		1.000	1.000	
NRA - RITA								
100/03-21-061-26W5/0	MONT F3		WI 100.000%	AB Crown SS GORR 12.5% Gas SS GORR 1/150 (5-12.5%) Oil		1.000	1.000	
100/01-28-061-26W5/0 28 & 29-061-26W5	MONT F3		WI 100.000%	AB Crown SS GORR 11.7941% Gas SS GORR 1/158.977457 (4.71765-11.7941%) Oil		0.944	1.000	
32-061-26W5			WI 100.000%	AB Crown		0.056	1.000	
100/08-20-062-26W5/0	MONT F3		WI 100.000%	AB Crown		1.000	1.000	
100/03-13-063-26W5/0	MONT F3		WI 100.000%	AB Crown		1.000	1.000	
4.0 BC Minors								
1.0 PDP								
200/a-072-H/093-P-01/0	CDM		WI 50.000%	BC Crown		1.000	1.000	
200/a-081-H/093-P-01/0	CDM		WI 50.000%	BC Crown		1.000	1.000	
200/a-083-H/093-P-01/0	CDM		WI 50.000%	BC Crown		1.000	1.000	
200/c-091-H/093-P-01/0	CDM		WI 25.000%	BC Crown		1.000	1.000	
200/a-003-I/093-P-01/0	CDM		WI 25.000%	BC Crown		1.000	1.000	
200/a-003-I/093-P-01/2	GETH		WI 25.000%	BC Crown		1.000	1.000	
200/b-011-I/093-P-01/0	CDM		WI 25.000%	BC Crown		1.000	1.000	
200/d-022-I/093-P-01/0	CDM		WI 25.000%	BC Crown		1.000	1.000	
200/c-042-I/093-P-01/0	CDM		WI 55.000%	BC Crown		1.000	1.000	
200/c-042-I/093-P-01/2	GETH		WI 55.000%	BC Crown		1.000	1.000	
200/a-050-I/093-P-01/0	CDM		WI 100.000%	BC Crown		1.000	1.000	
200/c-052-I/093-P-01/0	NIK		WI 12.500%	BC Crown		1.000	1.000	
200/c-052-I/093-P-01/2	CDM		WI 12.500%	BC Crown		1.000	1.000	
200/c-052-I/093-P-01/3	GETH		WI 12.500%	BC Crown		1.000	1.000	
200/b-054-I/093-P-01/0	CDM		WI 12.500%	BC Crown		1.000	1.000	
200/a-055-I/093-P-01/0	CDM		WI 12.500%	BC Crown		1.000	1.000	
200/a-057-I/093-P-01/0	CDM		WI 6.250%	BC Crown		1.000	1.000	
200/a-057-I/093-P-01/2	FAL		WI 6.250%	BC Crown		1.000	1.000	
200/c-057-I/093-P-01/0	NIK		WI 6.250%	BC Crown		1.000	1.000	
200/a-059-I/093-P-01/0	CDM		WI 6.250%	BC Crown		1.000	1.000	
200/c-060-I/093-P-01/0	CDM		WI 100.000%	BC Crown		1.000	1.000	
200/b-061-I/093-P-01/0	CDM		WI 12.500%	BC Crown		1.000	1.000	

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	Zone	Interest Product	Ownership		Burdens	Crown Incentives/ Freehold Mineral Tax	Tract Factor	Pooling Factor	Payout
200/b-064-I/093-P-01/2	CDM		WI	12.500%	BC Crown		1.000	1.000	
200/b-065-I/093-P-01/0	CDM		WI	12.500%	BC Crown		1.000	1.000	
200/a-071-I/093-P-01/0	NIK		WI	12.500%	BC Crown		1.000	1.000	
200/a-072-I/093-P-01/0	NIK		WI	10.000%	BC Crown		1.000	1.000	
200/b-075-I/093-P-01/0	CDM		WI	12.500%	BC Crown		1.000	1.000	
200/b-081-I/093-P-01/0	CDM		WI	12.500%	BC Crown		1.000	1.000	
200/c-081-I/093-P-01/0	NIK		WI	12.500%	BC Crown		1.000	1.000	
200/c-082-I/093-P-01/0	NIK		WI	12.500%	BC Crown		1.000	1.000	
200/a-083-I/093-P-01/2	CDM		WI	12.500%	BC Crown		1.000	1.000	
200/b-031-J/093-P-01/0	CDM		WI	100.000%	BC Crown		1.000	1.000	
200/c-031-J/093-P-01/0	CDM		WI	100.000%	BC Crown		1.000	1.000	
200/c-033-J/093-P-01/0	GETH		WI	100.000%	BC Crown		1.000	1.000	
200/c-033-J/093-P-01/3	CDM		WI	100.000%	BC Crown		1.000	1.000	
200/d-042-J/093-P-01/0	CDM		WI	100.000%	BC Crown		1.000	1.000	
200/b-051-J/093-P-01/0	CDM		WI	100.000%	BC Crown		1.000	1.000	
200/d-052-J/093-P-01/0	CDM		WI	100.000%	BC Crown		1.000	1.000	
200/b-063-J/093-P-01/0	CDM		WI	100.000%	BC Crown		1.000	1.000	
200/B-042-I/093-P-02/0	CDM		WI	50.000%	BC Crown GORR	3.00%	1.000	1.000	
200/C-025-J/093-P-02/0	NIK		WI	16.470%	BC Crown		1.000	1.000	
200/C-054-A/093-P-07/0	BLU		WI	20.000%	BC Crown		1.000	1.000	
200/C-054-A/093-P-07/2	FAL		WI	20.000%	BC Crown		1.000	1.000	
200/C-062-A/093-P-07/0	FAL		WI	8.000%	BC Crown		1.000	1.000	
200/C-037-B/093-P-08/3	FAL		WI	100.000%	BC Crown		1.000	1.000	
200/D-049-B/093-P-08/0	PDY		WI	100.000%	BC Crown		1.000	1.000	
200/A-059-B/093-P-08/3	PDY		WI	100.000%	BC Crown		1.000	1.000	
200/B-066-B/093-P-08/0	PDY		WI	100.000%	BC Crown		1.000	1.000	
200/B-095-B/093-P-08/0	PDY		WI	100.000%	BC Crown		1.000	1.000	
200/B-097-B/093-P-08/0	PDY		WI	100.000%	BC Crown		1.000	1.000	
200/C-094-D/093-P-08/0	CDM		WI	12.500%	BC Crown		1.000	1.000	
200/C-099-D/093-P-08/0	CDM		WI	12.500%	BC Crown		1.000	1.000	
200/c-099-D/093-P-08/2	CDT		WI	12.500%	BC Crown		1.000	1.000	
200/A-008-G/093-P-08/0	PDY		WI	100.000%	BC Crown		1.000	1.000	
200/A-017-G/093-P-08/0	PDY		WI	100.000%	BC Crown		1.000	1.000	
200/B-020-K/093-P-08/0	CDM		GORR	10.000%	BC Crown		1.000	1.000	
Pine Point A pool	PINE PT		WI	10.000%	BC Crown		1.000	1.000	
Pine Point C pool	PINE PT		WI	7.250%	BC Crown SS GORR SS GORR	6.66667% Gas 1/300 (3.3333- 6.66667%) Oil	1.000	1.000	
1.1 PDP 0%									
200/a-058-I/093-P-01/0	NIK	BPO APO	WI	6.250%	BC Crown		1.000 1.000	1.000 1.000	7002.22 M\$

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200/d-058-I/093-P-01/0	NIK	BPO APO	WI 6.250%	BC Crown		1.000 1.000	1.000 1.000	7002.22 M\$
200/A-026-J/093-P-02/0	CDM	BPO APO	WI 25.000%	BC Crown		1.000 1.000	1.000 1.000	28341.34 M\$
200/A-030-K/093-P-08/0	CDM		GORR 10.000%	BC Crown		1.000	1.000	
5.0 Facility								
BC Minors - ADR Facility	FACILITY		WI 100.000%	BC Crown		1.000	1.000	
BC Minors - ADR Wells	FACILITY		WI 100.000%	BC Crown		1.000	1.000	
BC Minors - Inactive OPEX	FACILITY		WI 100.000%	BC Crown		1.000	1.000	
NRA								
200/c-033-J/093-P-01/2	FAL		WI 100.000%	BC Crown		1.000	1.000	
200/C-092-A/093-P-07/0	CDT		WI 50.000%	BC Crown		1.000	1.000	
200/C-037-B/093-P-08/4	PDY		WI 100.000%	BC Crown		1.000	1.000	