



COMPEER VIKING ASSET

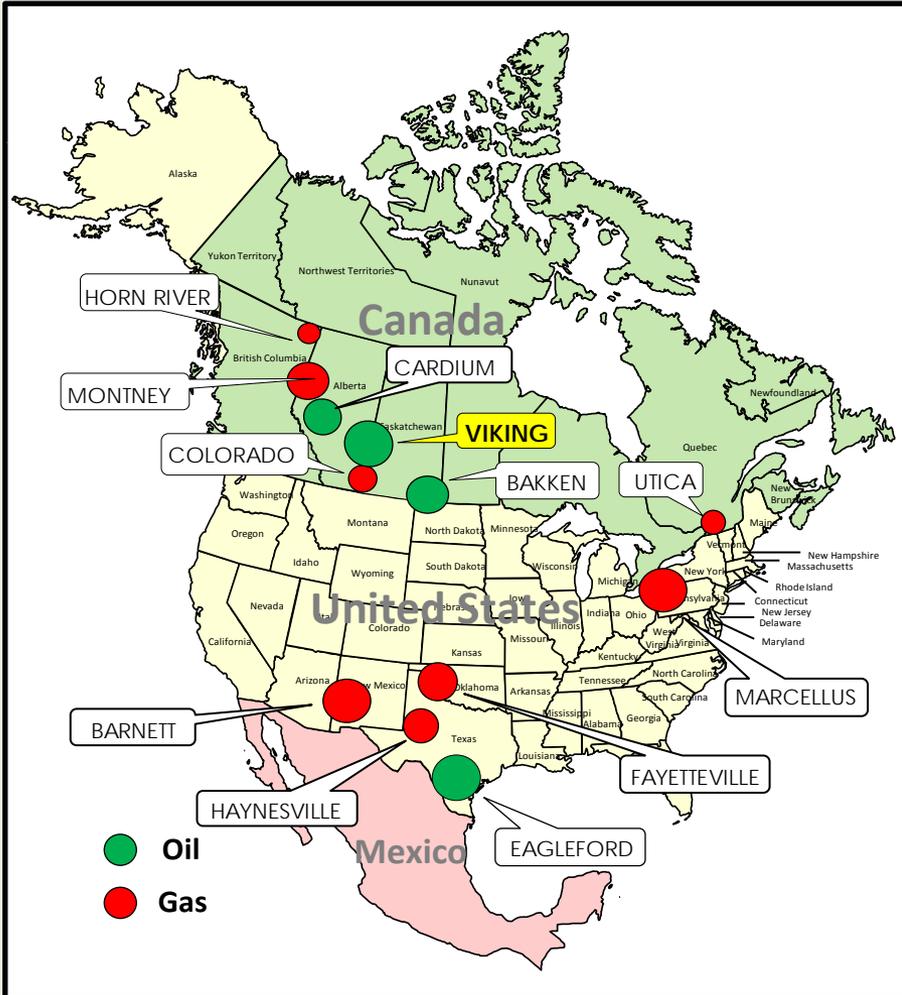


BIG LAKE ENERGY INC.



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CANADA

VIKING LIGHT OIL HORIZONTAL PLAY

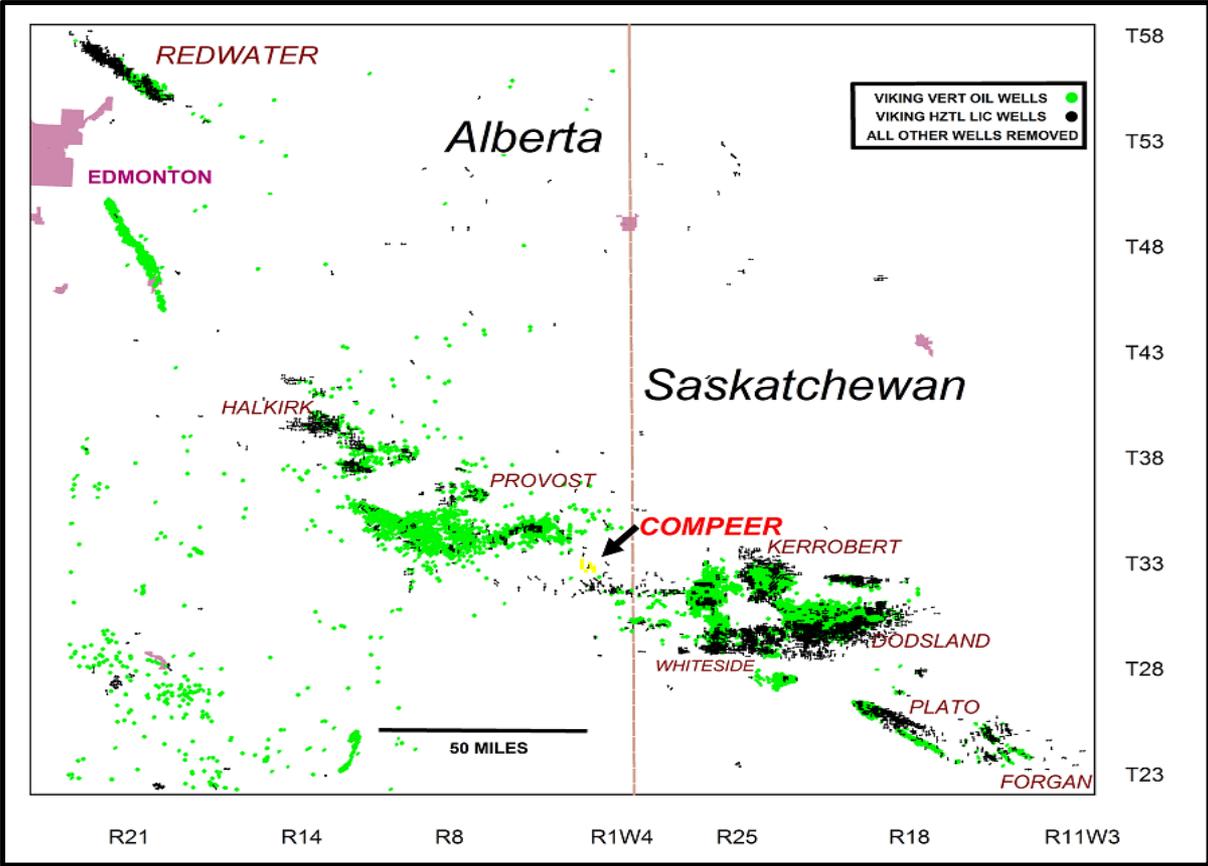
- ➔ FIRST HORIZONTAL WELL DRILLED IN 2007
- ➔ 2,625+ HORIZONTAL WELLS DRILLED TO DATE
- ➔ 600 – 850M DEPTH AND 35° API OIL

- ➔ BAKKEN LIGHT OIL
- ➔ MONTNEY LIQUIDS-RICH GAS
- ➔ COLORADO DRY GAS
- ➔ HORN RIVER SHALE GAS
- ➔ UTICA SHALE GAS

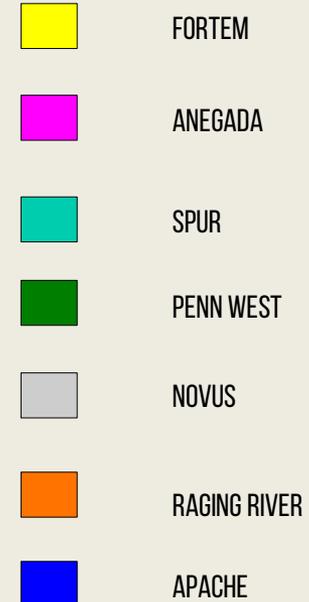
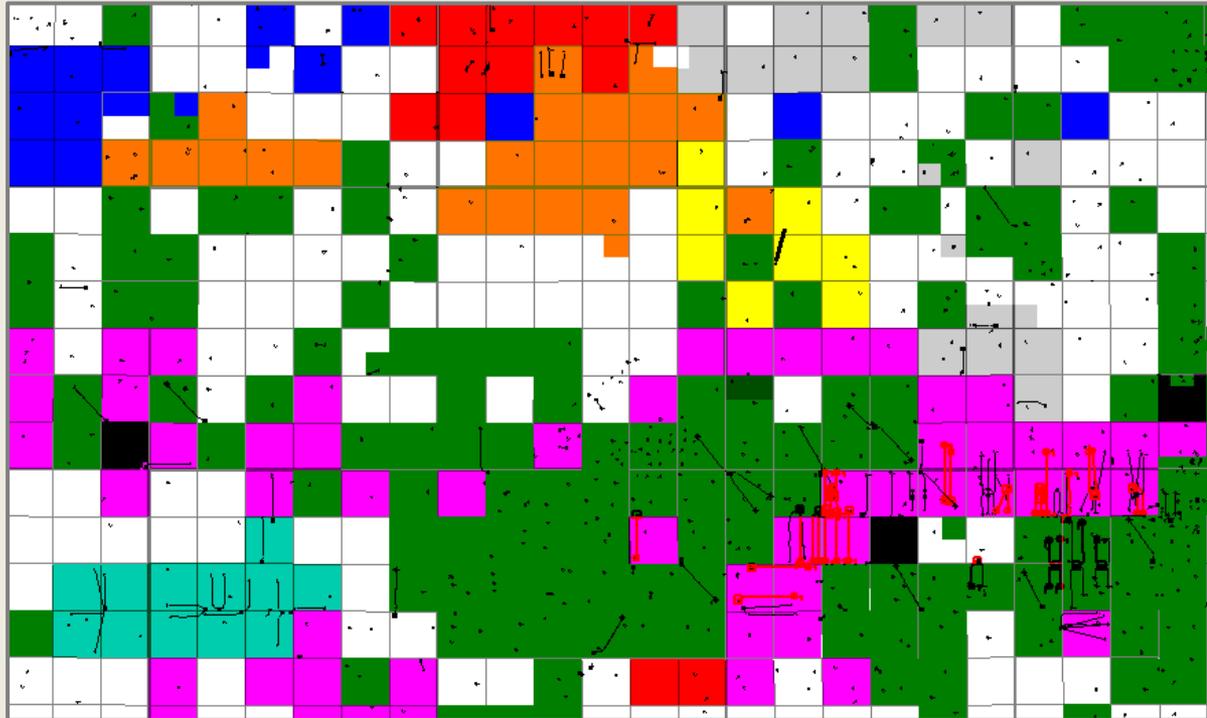
UNITED STATES

- ➔ BARNETT
- ➔ HAYNESVILLE
- ➔ FAYETTEVILLE
- ➔ MARCELLUS
- ➔ EAGLEFORD

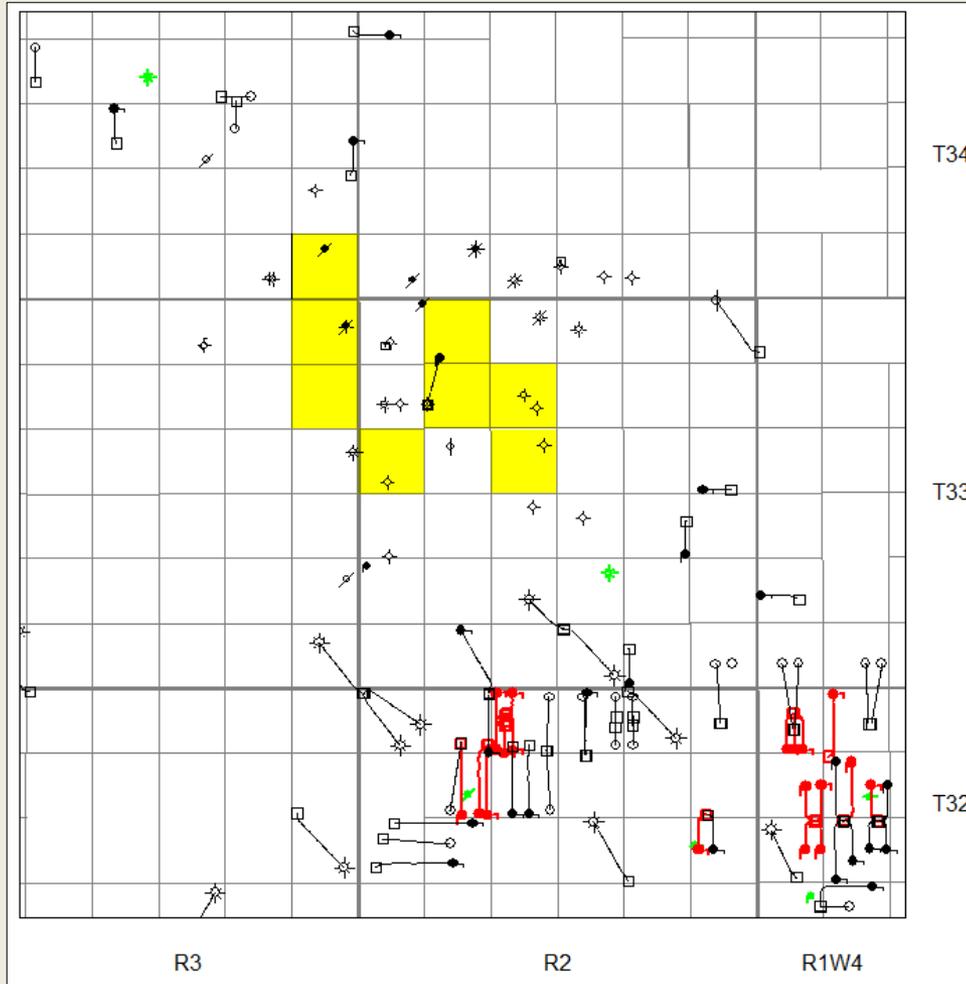
VIKING LIGHT OIL FAIRWAY



- ➔ FAIRWAY EXTENDS FROM PLATO FIELD IN SW SASKATCHEWAN TO REDWATER FIELD IN EASTERN ALBERTA
- ➔ WELL DEFINED LIGHT OIL ACCUMULATIONS
- ➔ DEAL CANDIDATE FOR HORIZONTAL WELLS WITH MULTI-STAGE FRACTURES
- ➔ SHALLOW FORMATION DEPTHS AND LOW COST OPERATING ENVIRONMENT WITH YEAR ROUND ACCESS



- ➔ 135 HORIZONTAL WELLS DRILLED OR LICENCED SURROUNDING COMPEER LAND BASE
- ➔ 52 HORIZONTAL WELLS HAVE YIELDED FIRST 4 MONTH PRODUCTION RATES OF >50 BOPD
- ➔ MAJOR PLAYERS IN THE AREA INCLUDE APACHE, ANEGADA, RAGING RIVER, ROLLING HILLS, SPUR, NOVUS AND PENN WEST
- ➔ RAGING RIVER RECENTLY ACQUIRED ANEGADA FOR \$126 MILLION



● VERTICAL VIKING
 ● HORIZONTAL VIKING
 ● > 50 BOPD IN 1ST 4 MONTHS

- ➔ DRILLED FIRST VIKING HORIZONTAL WELL 04-32-33-02W4 IN 2012. PRODUCTION FROM THE WELL HAS ESTABLISHED THE PRESENCE OF LIGHT OIL WITH ASSOCIATED GAS.
- ➔ EARNED 100 PERCENT WORKING INTEREST IN 8 SECTIONS OF LAND FROM INTERMEDIATE ENERGY COMPANY
- ➔ PROMINENT VIKING OIL PRODUCER RAGING RIVER DRILLED ITS FIRST HORIZONTAL WELL AT COMPEER IN 2014 (5 MILES NW OF FORTEM ACREAGE) AND RECENTLY ACQUIRED ANEGADA IN A \$126 MILLION DEAL
- ➔ ANNOUNCED DECEMBER 10, 2015 RAGING RIVER PAID \$45,645 PER FLOWING BOE OF PRODUCTION

UWID: 100/04-32-033-02W4/02 [AB] STATUS: Pumping **OIL**
 LAHEE: NPW geoLOGIC PRD/INJ FORMATION: **Kvik_ss**
 NAME: STRONGBOW BIGLAKE COMPEER 4-32-33-2

CURR OPER: Big Lake Enrg Ltd [A67Z] LIC#: 0442991
 ORIG OPER: Harvest Optrns Corp [+808] Date: 2012/01/18
 FACL OPER: Big Lake Enrg Ltd

GOVT KB: 719.1m GL: 714.6m MD: 1838.0m TVD: 729.5m
 PROJ FM@TD: Dwabamun

BH COORDS: N 480' SW 32-033-02W4 BH LAT: 51.86853 deg N
 : E 1186' **Horizontal** BH LON: 110.25942 deg W
 SH LOC: 05-29-033-02W4
 SH COORDS: N 1986' SW 29-033-02W4 SH LAT: 51.85818 deg N
 : E 176' SH LON: 110.26390 deg W

SPUD: 2012/05/27 CMLP DRL: 2012/06/04 DAYS: 9 RR: 2012/06/06
 DRL RIG: Ensign Drlg Inc(2) #543

STAT: 2012/01/18 Location; 2012/06/04 Drilled & Cased; 2013/02/25 Pumping **OIL**

CASG: 9.63inch SRF @ 203.0m; Weight: 36.1lb/ft Grade: J

7.00inch INT @ 838.0m; Weight: 20.0lb/ft Grade: J

4.49inch LNR @ 742.0 – 1838.0m; Weight: 11.6lb/ft Grade: J

PROB: NO INCDNT

Oil Zone Pressure Test Summary

Field : COMPEER[0249] Pool: VIK SS UND[0218098]
Intvl : 904.7 – 1838.0mKB
 First : Pres #01. 2014/12/16 Sl= 557Hr Srvy=BHStGr

AOFP/Pressure Test Summary

ZONE: 904.7 – 1838.0mKB
 Field: COMPEER [0249] Pool: VIK SS UND [0218098]
 FIRST: Pres #01. 309psi 2014/12/16 Sl= 557Hr Srvy=BHStGr

Production Summary

HIST: 2013/02 - 2015/10
 FIELD: COMPEER[0249] ST: Pumping **OIL** **Kvik_ss**
 POOL: VIK SS UND[0218098] ON: 2013/02/25
 BATTERY: 0128000 Operator: Big Lake Enrg Ltd

	GAS (Mcf)	OIL (Bbl)	WTR (Bbl)	Hrs
CUMULATIVE PROD:		500	313	
F12Mo TOTAL PROD:		250	184	5,471
F12Mo DlyAvg PROD:		1.10	0.81	
L12Mo TOTAL PROD:		163	26	3,508
L12Mo DlyAvg PROD:		1.12	0.18	
F12Mo GOR:	WC: 42.3%	L12Mo GOR:	WC: 13.7%	

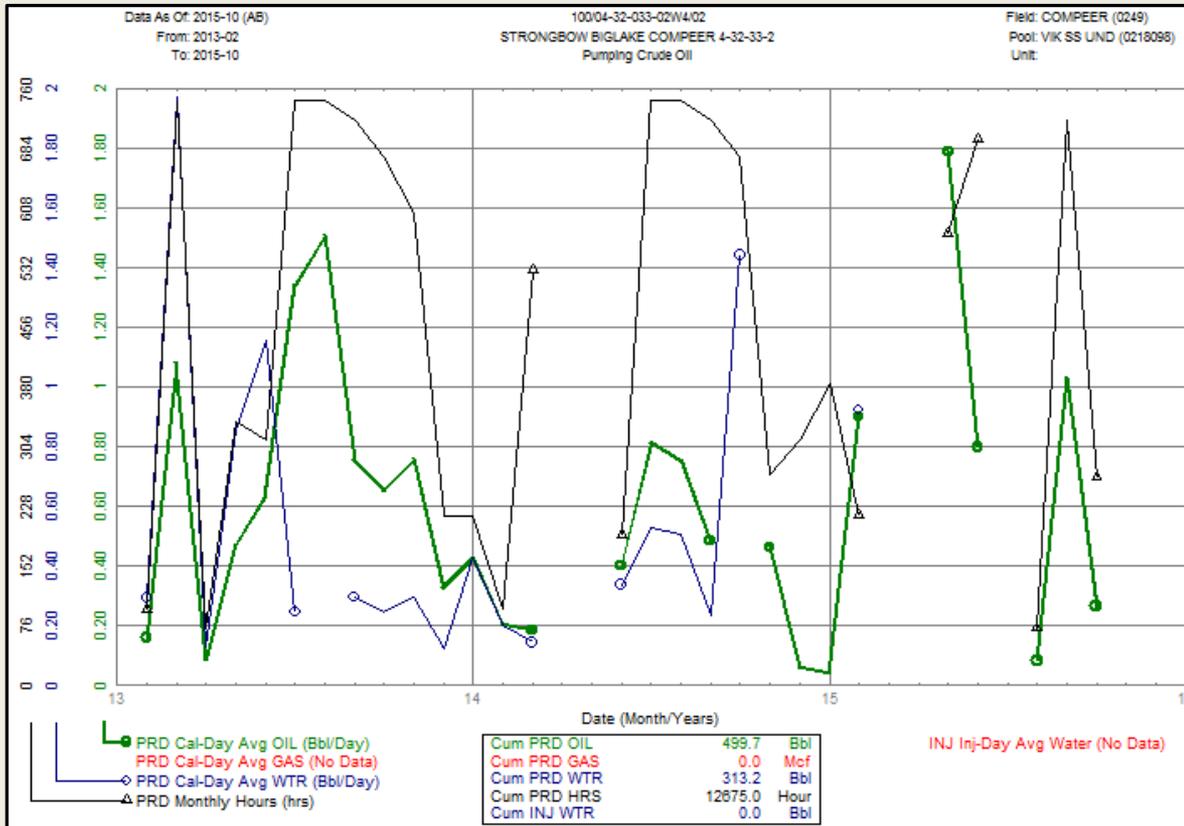
No Formation Tops, IP Tests, Core Summary or DSTs/Formation Tests reported.

Note: Locational information is presented using the NAD83 datum.

Completions

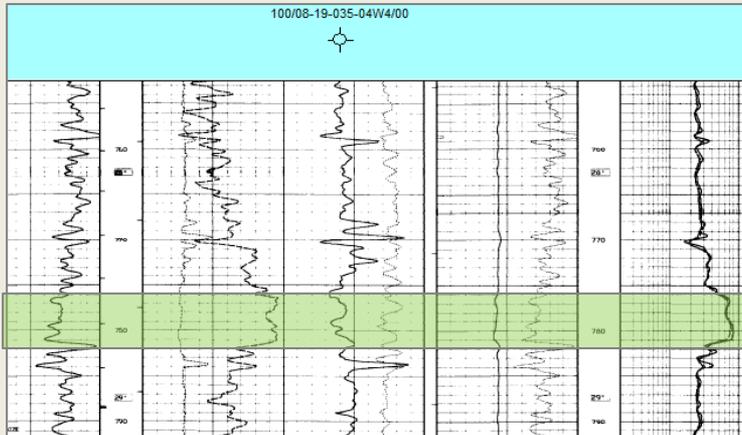
NO.	SRC	DATE	TYPE	SUBTYPE	INTERVAL	FORMATION
001	GOVT	2012/07/20	Treat	Frac	1214.6 – 1214.7m	
002	GOVT	2012/07/20	Treat	Frac	1313.9 – 1314.0m	
003	GOVT	2012/07/20	Treat	Frac	1413.4 – 1413.5m	
004	GOVT	2012/07/20	Treat	Frac	1524.5 – 1524.6m	
005	GOVT	2012/07/20	Treat	Frac	1623.8 – 1623.9m	
006	GOVT	2012/07/20	Treat	Frac	1734.9 – 1735.0m	
007	GOVT	2012/07/20	Treat	Frac	1834.3 – 1834.4m	
008	GOVT	2012/07/21	Treat	Frac	904.1 – 904.2m	
009	GOVT	2012/07/21	Treat	Frac	904.6 – 904.7m	
010	GOVT	2012/07/21	Treat	Frac	1103.4 – 1103.5m	

➔ THE HORIZONTAL LEG WAS DRILLED WITH A LATERAL SECTION OF 1000 M AND FRACKED IN 10 STAGES USING A BJ VIKING B NITRIFIED FRAC SYSTEM WITH 15 TONNES OF SAND PER STAGE

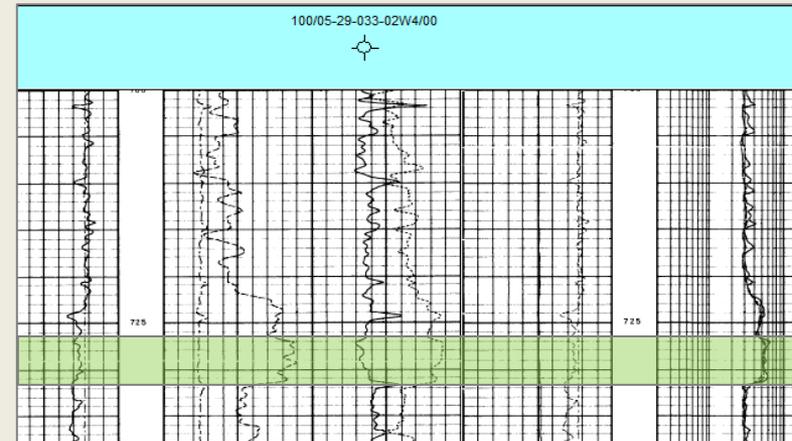


- ➔ THE WELL HAS INCONSISTENTLY PRODUCED DUE TO IMPROPER PUMPING SETUP. THE WELL CONTINUALLY GAS LOCKS AS IT HAS NOTHING DOWNHOLE TO PROVIDE GAS SEPARATION.
- ➔ WHEN THE GAS LOCK BREAKS, THE WELL PUMPS AT A RATE OF ABOUT 10 BBLS/D BUT QUICKLY GAS LOCKS AGAIN. PUMPING EFFICIENCY RUNS ABOUT 10%

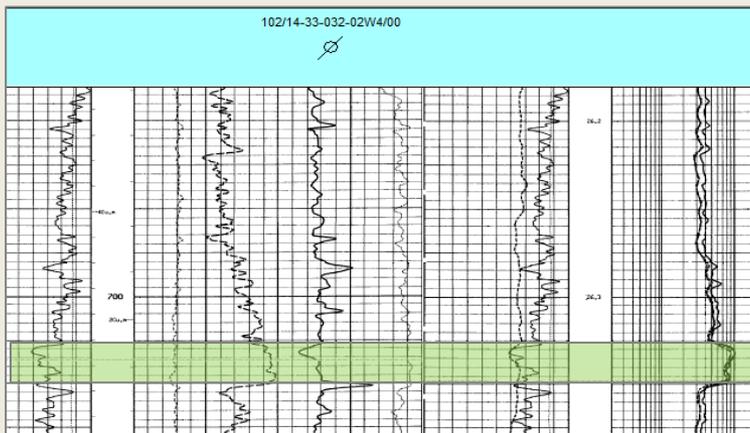
NORTHWEST LOG



FORTEM LOG



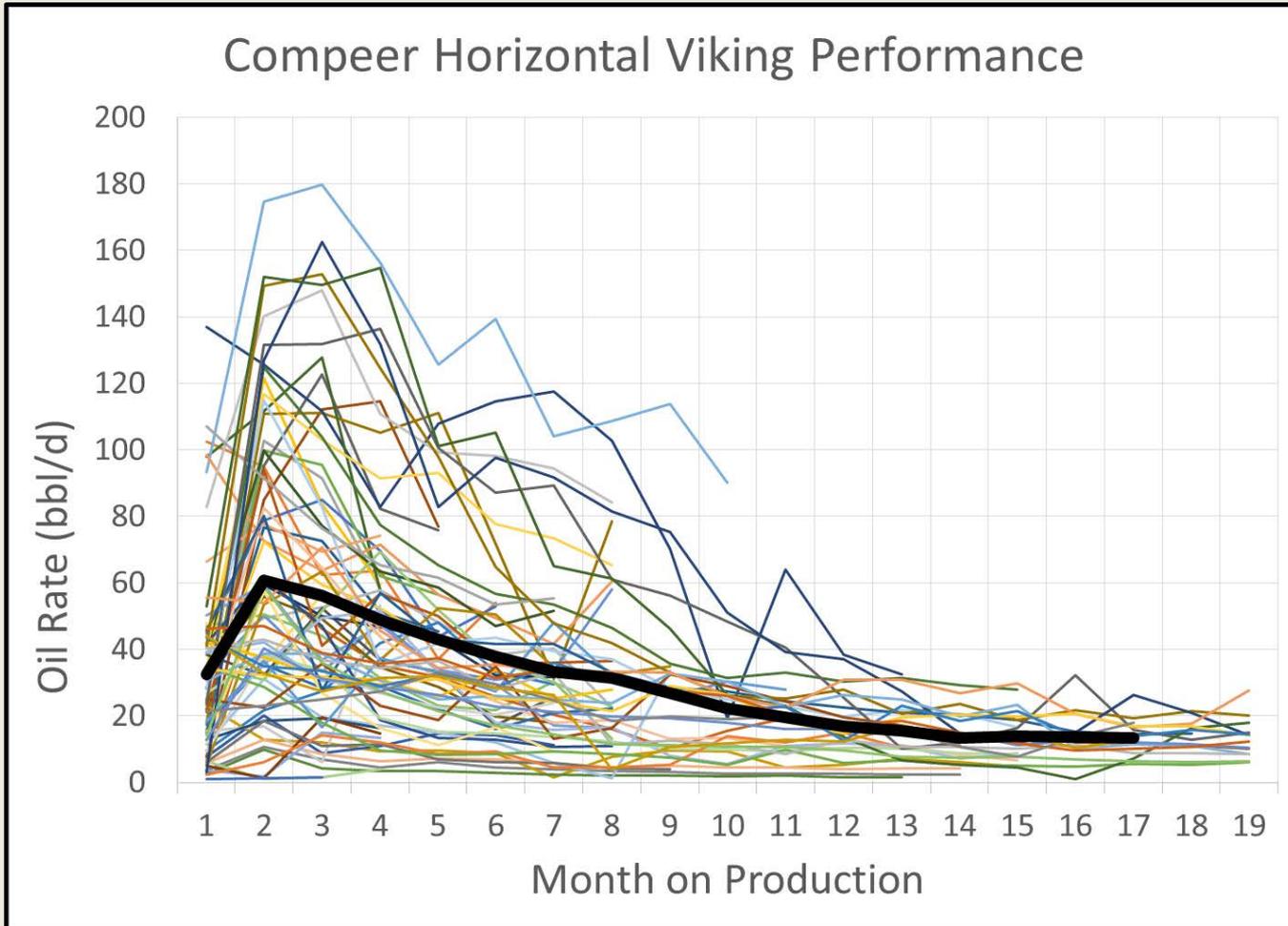
SOUTHEAST LOG



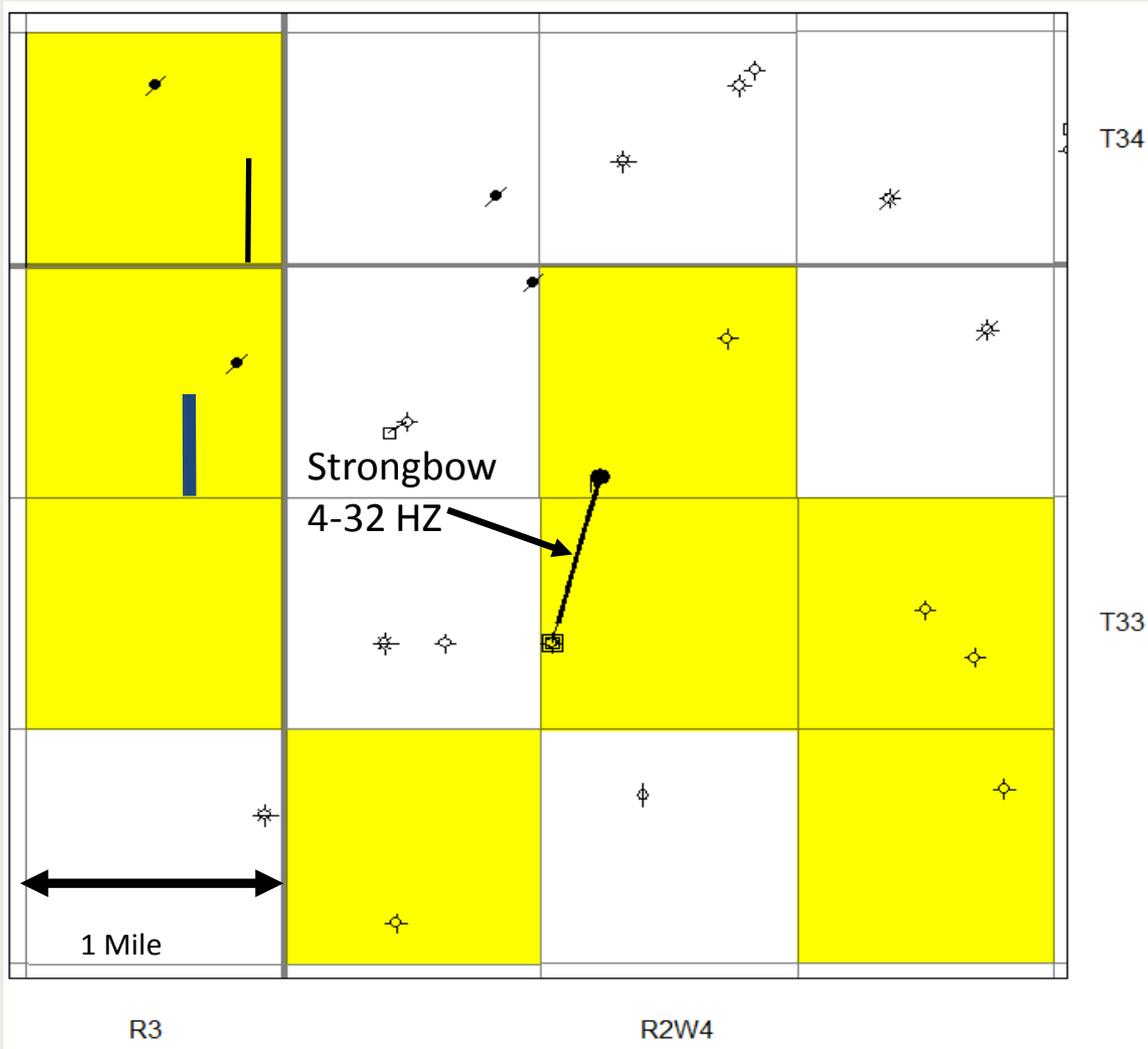
➔ FORTEM LOG SUGGESTS VIKING FORMATION HAS SIMILAR THICKNESS AS VIKING TO THE NORTHWEST AND SOUTHEAST, WITH SLIGHTLY LESS POROSITY

- FORTEM LOG INDICATES VIKING IS SHALIER, THUS LIKELY LESS PERMEABLE

➔ DIFFERENT COMPLETION TECHNIQUES REQUIRED TO UNLOCK OIL FLOW



- ➔ PERFORMANCE FROM OFFSET WELLS IS SCATTERED, WITH PEAK ONE-MONTH PRODUCTION RATES RANGING FROM 10 – 180 BBL/D
- ➔ AVERAGE WELL ACHIEVES 60 BBL/D PEAK MONTH AVERAGE OIL RATE AND STABILIZES AROUND 15 BBL/D AFTER ONE YEAR



- ➔ WORKOVER THE 4-32 WELL BY CLEANING OUT THE WELLBORE AND RE-CONFIGURING PUMPING EQUIPMENT
- ➔ 31 INITIAL LOCATIONS AT 4 WELLS PER SECTION
- ➔ 32 ADDITIONAL LOCATIONS AT STANDARD INDUSTRY SPACING (63 LOCATIONS TOTAL)
- ➔ TOTAL POTENTIAL RESERVES OF 2.7 MMBBLS, ASSUMING 5% RECOVERY FACTOR ON POTENTIAL 55.5 MMBBLS ORIGINAL OIL IN PLACE

■ = INITIAL DRILL PROGRAM

□ = FUTURE WELLS

- ✓ **LARGE ORIGINAL OIL IN PLACE – POTENTIALLY 55.5 MMBBLS**
- ✓ **LOW CURRENT RECOVERY FACTOR - < 1%**
- ✓ **RELATIVELY LOW TECHNICAL, OPERATING AND PRODUCING UNCERTAINTY**
- ✓ **REASONABLE POTENTIAL TO INCREASE RESERVES, PRODUCTION AND CASH FLOW**
- ✓ **PER WELL CAPEX LESS THAN \$1.0 MILLION**
- ✓ **OPERATORSHIP AND 100% WORKING INTEREST IN ORDER TO CONTROL CAPITAL SPENDING AND OPERATIONS TIMING**
- ✓ **YEAR ROUND ACCESS**
- ✓ **AVAILABILITY AND ACCESS TO REQUIRED SERVICES**



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