



Oil & Gas Ltd

Suite 1800 Eighth Avenue Place, 525 – 8th Avenue SW, Calgary, AB T2P 1G1 | p. 403.930.4120 | f. 403.930.4159

September 10, 2015

Working Interest Owners
Waskada Unit No. 15
Royalty Interest Owners
(Addressee List Attached)



**Reference: Assignment of Unit Interest - Surge General Partnership and
Surge Energy Inc. to TORC Oil & Gas Ltd. and 18749476 Alberta Ltd.
Waskada Unit No. 15 (the "Unit")
Unit Agreement (the "Agreement")
Waskada Area, Saskatchewan
Surge File: U00007 TORC File: U0026**

Please find enclosed revision #13 to Exhibit A of the above referenced Agreement. This revision reflects Cenovus Energy Inc. assigning their royalty interest to Heritage Royalty Partnership effective October 1, 2014. Schedule A has been revised effective August 1, 2015.

If you have any questions or require additional information, please contact me at (403) 930-4166.

Yours truly,

TORC OIL & GAS LTD.

A handwritten signature in blue ink, appearing to read "Sarah Kozan".

Sarah Kozan
Joint Venture Analyst

pc: File

EXHIBIT "A"
ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"UNIT AGREEMENT - WASKADA UNIT NO. 15"

| Tract Number | Land Description | Working Interest Owner | Share of Working Interest (%) | Royalty Interest Owner | Royalty Interest Share (%) | Share of Tract Participation (%) |
|--------------|------------------|------------------------|-------------------------------|------------------------|----------------------------|----------------------------------|
| 1 | 6-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | McFamco | 100.000 | 7.0211 |
| 2 | 7-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | Young Ovey | 50.000 50.000 | 2.9305 |
| 3 | 8-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | Young Ovey | 50.000 50.000 | 2.9796 |
| 4 | 9-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | Pop's 5972346 | 66.667 33.333 | 3.1702 |
| 5 | 10-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | Pop's 5972346 | 66.667 33.333 | 2.8872 |
| 6 | 11-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | McFamco Jimco | 75.000 25.000 | 1.8188 |
| 7 | 13-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | McFamco Jimco | 75.000 25.000 | 4.5099 |
| 8 | 14-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | McFamco Jimco | 75.000 25.000 | 2.5785 |
| 9 | 15-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | Pop's 5972346 | 66.667 33.333 | 5.3322 |
| 10 | 16-33-1-26W1M | TORC 18749476 | 99.9999 0.0001 | Pop's 5972346 | 66.667 33.333 | 3.9765 |

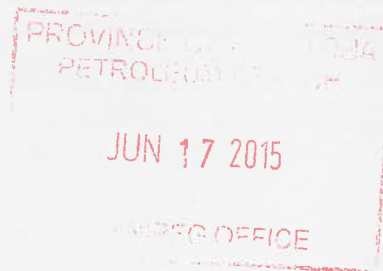
| Tract Number | Land Description | Working Interest Owner | Share of Working Interest (%) | Royalty Interest Owner | Royalty Interest Share (%) | Share of Tract Participation (%) |
|-----------------|------------------|------------------------|----------------------------------|---------------------------|----------------------------------|-------------------------------------|
| 11 | 4-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | B.G. Lee F.W. Lee | 50.000 50.000 | 2.0131 |
| 12 | 9-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey Heritage | 92.650 7.350 | 2.9370 |
| 13 | 10-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey Heritage | 92.650 7.350 | 3.0485 |
| 14 | 11-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey Heritage | 92.650 7.350 | 3.2841 |
| 15 | 12-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey Heritage | 92.650 7.350 | 3.5217 |
| 16 | 13-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey | 100.000 | 3.1229 |
| 17 | 14-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey | 100.000 | 2.1575 |
| 18 | 15-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey | 100.000 | 2.8996 |
| 19 | 16-3-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey | 100.000 | 2.5073 |
| 20 | 1-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey | 100.000 | 2.8630 |
| 21 | 2-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey | 100.000 | 2.6612 |
| 22 | 3-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Computershare | 100.000 | 4.0842 |

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| 23 | 4-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Computershare | 100.000 | 2.6027 |
| 24 | 5-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Computershare | 100.000 | 2.1386 |
| 25 | 6-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Computershare | 100.000 | 2.6648 |
| 26 | 7-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey | 100.000 | 2.1157 |
| 27 | 9-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey Heritage MB Crown | 88.175 6.000 5.025 | 4.0771 |
| 28 | 10-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Ovey Heritage MB Crown 5972346 | 87.175 7.025 5.375 0.425 | 2.1297 |
| 29 | 11-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | MB Crown | 100.000 | 1.4885 |
| 30 | 12-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | MB Crown | 100.000 | 2.3161 |
| 31 | 14-4-2-26W1M | TORC 18749476 | 99.9999 0.0001 | MB Crown | 100.000 | 1.9168 |
| 32 | 9-5-2-26W1M | TORC 18749476 | 99.9999 0.0001 | McFamco Jimco | 50.000 50.000 | 2.2144 |
| 33 | 10-5-2-26W1M | TORC 18749476 | 99.9999 0.0001 | McFamco Jimco | 50.000 50.000 | 1.3858 |

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|-----------------|------------------|------------------------|----------------------------------|--|----------------------------------|-------------------------------------|
| 34 | 10-2-26W1M | TORC 18749476 | 99.9999 0.0001 | Sunrise Credit Community Futures R. Hooper | 25.000 25.000 50.000 | 2.6452 |



2100, 635 - 8th Avenue SW Calgary, AB T2P 3M3



June 15, 2015

Waskada Unit No. 15
Royalty Interest Owners
(Addressee List Attached)

Re: Assignment of Unit Interest - Surge General Partnership and
Surge Energy Inc. to TORC Oil & Gas Ltd. and 18749476 Alberta Ltd.
Waskada Unit No. 15 (the "Unit")
Unit Agreement (the "Agreement")
Waskada Area, Saskatchewan Surge File: U00007

As Operator of the Unit, we are enclosing Exhibit "A: Revision No. 12, effective July 1, 2015 as well as counterparts to the Agreement, executed on behalf of TORC Oil & Gas Ltd. and 18749476 Alberta Ltd. This Revision reflects the following change:

- Effective May 1, 2015, Surge General Partnership and Surge Energy Inc. assigned their entire interest in the Agreement to TORC Oil & Gas Ltd. and 18749476 Alberta Ltd.
- Effective June 15, 2015, TORC Oil & Gas Ltd. took over operatorship of the Unit from Surge General Partnership.

Surge General Partnership holds the appropriate documentation on file evidencing these changes. We trust you will find the above and enclosures to be in order. Please direct all questions or comments to Sarah Kozan by email at skozaan@torcoil.com or by phone at (403) 930-4166.

Sincerely,

SURGE GENERAL PARTNERSHIP
by its managing partner Surge Energy Inc.

Margaret Elekes
Vice President, Land

Encl.

cc. 18749476 Alberta Ltd.
cc: TORC Oil & Gas Ltd.

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ATTACHED TO AND MADE PART OF AN AGREEMENT ENTITLED
"UNIT AGREEMENT - WASKADA UNIT NO. 15"

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