

SCHEDULE 1

UNITIZATION ORDER NO. 2023-01

Pertaining to the Unitized Management, Operation and
Further Development of Daly Unit No. 20.

Made and passed pursuant to "The Oil and Gas Act", being
Chapter O34 of the Continuing Consolidation of the Statutes of Manitoba,
and amendments thereto.

(Filed: August 23, 2023)

WHEREAS, subsection 135(1) of the "The Oil and Gas Act" provides in part as follows:

"135(1) Subject to the approval of the Lieutenant Governor in Council, the minister may make a unit order where the minister is satisfied that, in respect of the proposed unit area, a unit operation.

- (a) will result in more efficient production of oil and gas; or
- (b) is necessary or advisable to prevent waste or to protect correlative rights;

The minister may, with the approval of the Lieutenant Governor in Council, order that the pool, field, or part thereof, be operated as a unit";

AND WHEREAS, the Petroleum Branch has received an application, dated September 5, 2019, from Corex Resources Ltd. as working interest owner of a portion of the Daly Sinclair Lodgepole A Pool requesting that the minister proceed with steps to effect a unitization order for the proposed Daly Unit No. 20;

AND WHEREAS, Corex has submitted as exhibits to the Petroleum Branch, a document entitled "Unit Agreement, Daly Unit No. 20" and documents indicating the consent of 100% of the working interest owner and 97.4% of the royalty interest owners to the said Unit Agreement, Daly Unit No. 20;

NOW, THEREFORE, the minister orders that:

1. Effective at the hour of eight o'clock in the morning, official time, on the first day of July, A.D., 2023, a certain part of the Daly Sinclair Field, to be known as the Unit Area, and outlined on Attachment No. 1 to this Order shall be operated as a unit in accordance with the Unit Agreement, Daly Unit No. 20 and shall be known as the Daly Unit No. 20.

2. Attachment No. 1, Exhibits A and B being excerpts from the Unit Agreement, and attached hereto, shall be published in the Manitoba Gazette.

Oil and Gas Unitization Order No. 2023-01,
made and passed this 23rd day August, 2023
A.D., 2023, at the City of Winnipeg, in
the Province of Manitoba.

Approved:

A large black rectangular redaction box covering the signature of the Minister.

Jeff Wharton
Minister
Economic Development, Investment and Trade

ATTACHMENT NO. 1

UNIT AREA

DALY UNIT NO. 20

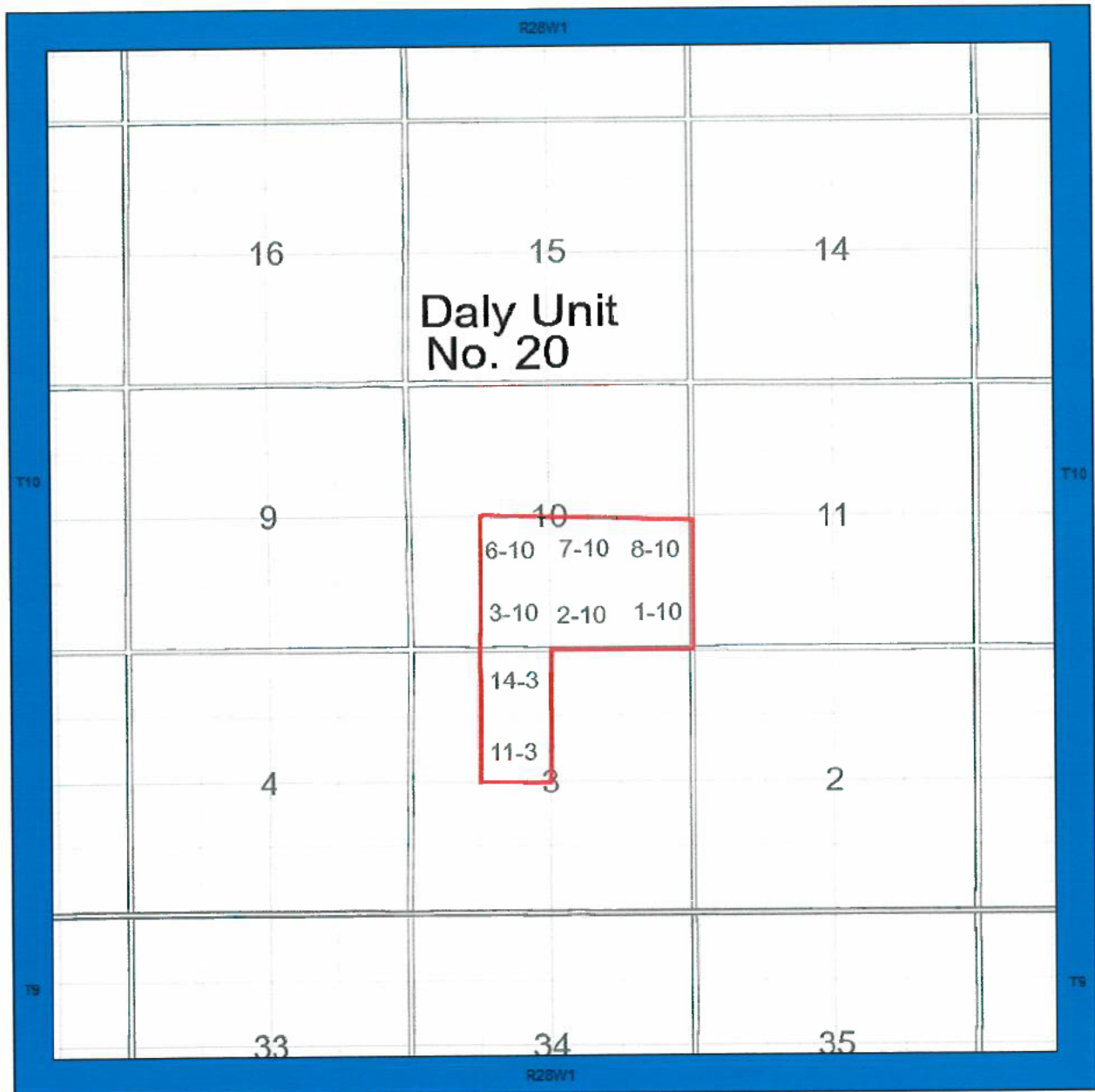


EXHIBIT "A"

ATTACHED TO AND MADE PART OF THE AGREEMENT ENTITLED
UNIT AGREEMENT - DALY UNIT NO. 20

TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS

<u>Tract No.</u>	<u>Land Description</u>	<u>Working Interest Owner</u>	<u>Working Interest</u>
11-3	11-03-010-28 W1M	Corex Resources Ltd.	100%
14-3	14-03-010-28 W1M	Corex Resources Ltd.	100%
1-10	01-10-010-28 W1M	Corex Resources Ltd.	100%
2-10	02-10-010-28 W1M	Corex Resources Ltd.	100%
3-10	03-10-010-28 W1M	Corex Resources Ltd.	100%
6-10	06-10-010-28 W1M	Corex Resources Ltd.	100%
7-10	07-10-010-28 W1M	Corex Resources Ltd.	100%
8-10	08-10-010-28 W1M	Corex Resources Ltd.	100%

EXHIBIT "B"

ATTACHED TO AND MADE PART OF THE AGREEMENT ENTITLED
UNIT AGREEMENT - DALY UNIT NO. 20

TRACT FACTORS AND ROYALTY OWNERS

Tract Number	Owner	Royalty Interest	Tract Participation
11-3		25%	15.229039951%
		25%	
		25%	
		25%	
14-3		25%	14.270617264%
		25%	
		25%	
		25%	
1-10	Computershare Trust Company of Canada	25%	10.366168121%
	Computershare Trust Company of Canada	6.25%	
	Computershare Trust Company of Canada	6.25%	
	Andrew Management Ltd.	37.5%	
	Computershare Trust Company of Canada	25%	

Tract Number	Owner	Royalty Interest	Tract Participation
2-10	Computershare Trust Company of Canada	25%	10.327879728%
	Computershare Trust Company of Canada	6.25%	
	Computershare Trust Company of Canada	6.25%	
	Andrew Management Ltd.	37.5%	
	Computershare Trust Company of Canada	25%	
3-10	Manitoba Economic Development, Investment and Trade / Petroleum Branch	100%	13.483693242%
6-10	Manitoba Economic Development, Investment and Trade / Petroleum Branch	100%	15.147767676%
7-10	Computershare Trust Company of Canada	25%	11.750939783%
	Computershare Trust Company of Canada	6.25%	
	Computershare Trust Company of Canada	6.25%	
	Andrew Management Ltd.	37.5%	
	Computershare Trust Company of Canada	25%	
8-10	Computershare Trust Company of Canada	25%	9.423894235%
	Computershare Trust Company of Canada	6.25%	
	Computershare Trust Company of Canada	6.25%	
	Andrew Management Ltd.	37.5%	
	Computershare Trust Company of Canada	25%	