

Business, Mining, Trade and Job Creation
Petroleum Branch
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February 4, 2025

Peter Parkinson Corex Resources Ltd. Suite 3100, 525-8th Avenue SW Calgary, AB T2P 1G1

Dear Peter,

RE: Daly Unit No. 22 Project Approval

The Petroleum Branch is pleased to grant approval of Daly Unit No. 22 within the Lodgeole Formation covering LSDs 3, 5, 6 & NW/4 of Sect. 7-10-27WPM.

The unitization effective date for Daly Unit No. 22 is February 01, 2025.

The execution pages of the Unit Agreement are signed and attached.

Corex is reminded that there is no approval yet to start water injection and separate conversion applications are required for any existing wells to be converted into injectors within this new Unit. Please inform the Branch 1(one) month in advance of when Corex wants to start injection so a Waterflood Order can be created and TTEF calculated, etc.

If you have any questions in respect of the applications required please contact Leo Leonen at (204) 945-6570.

Yours truly,

Marianne Porteous Director

Cc: PB District Office