PROPOSED EAST MANSON UNIT NO. 13

Application for Enhanced Oil Recovery (EOR) Project and Voluntary Unitization

Bakken Formation

Bakken-Torquay B Pool (17-62B)

Manson Area, Manitoba

This application includes forward looking statements. Statements other than statements of historical fact are forward-looking statements. Words such as “believe”, “will”, “may”, “may have”, “would”, “estimate”, “continues”, “anticipates”, “intends”, “plans”, “expects”, “budget”, “scheduled”, “forecasts”, and similar words identify estimates and forward-looking statements. Forward-looking statements are not guarantees and involve known and unknown risks, and uncertainties, including, but not limited to commodity price, price of purchased goods and services, global economic situation, quantity of oil and natural gas reserves, results of waterflood, individual well results, legal, political and environmental changes which may cause the actual results to vary materially from forecast.

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INTRODUCTION

The Manson Field is located in Townships 12-14 Ranges 26-29 W1 (Figure 1– “Manson Field Boundary: Fulton-Regula, 2025”). Within the Manson Field, Bakken-Torquay B pool has been developed primarily through horizontal drilling and primary recovery of reserves at various inter well spacings. There are currently 10 approved Units utilizing secondary recovery methods in the Bakken formation within the Manson Field Boundary.

Potential exists for incremental reserves to be recovered through an Enhanced Oil Recovery Waterflood Scheme in the Bakken formation through unitization (referred to as “Secondary Recovery”) within a project area comprised of the West half of Section 02-013-28W1 (Figure 2 – “Proposed East Manson Unit No. 13 Boundary”, which will be referred to as the “Application Area”).

The Application Area proposed for unitization is within the existing designated pool (Figure 3 – “Bakken-Torquay B Pool Map: Fulton-Regula, 2025”). Tundra Oil & Gas Limited (Tundra) operates all the lands within the Application Area, which currently contains two producing horizontal wells, and two abandoned wells. A list of the existing wells and recent production statistics is provided in Table 1 – “East Manson Unit No. 13 Well List and Status”.

Tundra’s contemplated development includes drilling two additional wells within the Application Area, with the potential of converting one existing and one new well to water injection. The Future Unit Development Plan is laid out below and may change subject to results of the waterflood and technical discretion of the unit operator taking into consideration factors such as production performance and associated economics among others.

Tundra seeks to initiate Secondary Recovery of the pool within the Application Area. If this application is approved by the Manitoba Petroleum Branch, the proposed name for the unit would be East Manson Unit No. 13.

Tundra submits this application to establish East Manson Unit No. 13 and implement an Enhanced Oil Recovery (EOR) Project by way of Secondary Recovery within the Bakken formation.

SUMMARY

1. The Application Area contains 2 producing horizontal wells, and 2 abandoned wells held by Tundra 100%, of which 3.3 fall fully within the proposed Application Area and produce from the Bakken formation (the "Wells"). The Application Area is situated between East Manson Unit No. 2 and East Manson Unit No. 7, and South of East Manson Unit No. 8 (Figure 2 – "Proposed East Manson Unit No. 13 Boundary").

2. Total Net Original Oil in Place (OOIP) in the Application Area has been calculated to be 284.6 E^3m^3 (1,790.0 Mbbl) for an average of 35.6 net E^3m^3 (223.8 Mbbl) OOIP per 40-acre LSD. OOIP values were determined using a porosity cutoff of 15% using petrophysical analysis.

3. Gross cumulative production to the end of April 2026 from the Wells was 7.8 E^3m^3 (49.7 Mbbl) of oil, and 6.7 E^3m^3 (42.4 Mbbl) of water, representing a 2.7% Recovery Factor (RF) of the Net OOIP.

4. Gross Estimated Ultimate Recovery (EUR) based on primary recovery of production and reserves from the wells have been calculated to be 17.2 E^3m^3 (108.2 Mbbl), with 9.3 E^3m^3 (58.5 Mbbl) Gross remaining as of the end of April 2026.

5. Ultimate OOIP recovery within the Application Area under primary recovery is forecasted to be net 4.6%.

6. Figure 4 – "East Manson Unit No. 13 Historic Production" shows gross production from the wells within the Application Area peaked in October 2012 at 7.1 m^3 of oil per day (OPD). As of April 2026, gross production from the Wells was 2.2 m^3 OPD, 3.8 m^3 of water per day (WPD) with a 63.1% water cut (WCT).

7. As of April 2026, average production per well has declined to 1.1 m^3 OPD per well. Decline analysis of the wells grouped together within the Application Area forecasts total oil production to continue declining at an annual rate of approximately 10.84% in aggregate under primary recovery.

8. If the Application Area is unitized, implementation of Secondary Recovery increases the estimates gross EUR oil reserves to 57.7 E^3m^3 (362.9 Mbbl), with 49.9 E^3m^3 (313.9 Mbbl) of gross remaining reserves. This represents a gross incremental reserves addition of 40.5 E^3m^3 (254.7 Mbbl) under Secondary Recovery compared with the previous estimate of 17.2 E^3m^3 (108.2 Mbbl) of oil reserves under Primary Recovery only.

9. The total net recovery factor within the Application Area could increase to as much as 18.1% under Secondary Recovery, based on internal estimates. Without approval and implementation of Secondary Recovery in the Application Area, only the estimated 4.6% net recovery factor associated with Primary Recovery is expected to be achieved.

10. Based on waterflood response in the adjacent units within the Manson Field, the Three Forks and Middle Bakken Formation in the proposed Application Area are believed to be analogous and therefore suitable reservoirs for secondary recovery based on proximity.

11. The strategy for development is expected to include the drilling of additional open hole horizontal wells in addition to an existing open hole horizontal well that could be converted to an injection well within the Application Area with the goal of setting up a 20-acre line drive waterflood congruent with existing developments in the Manson Field (Figure 12 – "Horizontal Injector Downhole Diagram").

ENHANCED OIL RECOVERY (EOR) PROJECT APPLICATION

GEOLOGY

Stratigraphy

The Middle Bakken formation within the proposed Application Area can be seen on the cross section in Appendix 1. The Middle Bakken is conformably overlain by the Upper Bakken Shale, which is in turn overlain by the Basal Limestone unit of the Mississippian Lodgepole formation.

The Middle Bakken unconformably overlies the Devonian 'Torquay' or Devonian 'Three Forks Group', which is locally divided into the Lyleton C, Lyleton B, and Lyleton Shale formations (from oldest to youngest). The Bakken – Lyleton unconformity is angular, where the top Lyleton units wedge, or thin and subcrop, towards the northeast. The Lyleton formation is underlain by the Devonian Birdbear formation.

Sedimentology

The Middle Bakken within the Application Area has two main units: The Upper Middle Bakken and the Lower Middle Bakken.

The Upper Middle Bakken is composed of a very fine-grained dolomitic quartz siltstone that is bioturbated and has abundant small brachiopod fossils. It is considered non–reservoir in the area (supported by a lack of oil staining and poor porosity and permeability in core) and is interpreted to represent a lower shoreface to offshore transition facies within a restricted marine seaway. The Upper Middle Bakken gradationally overlies the Lower Middle Bakken.

The Lower Middle Bakken is the main reservoir section; composed of fine to very fine-grained quartz sandstone with minor amounts of dolomite, feldspar, and clays. In core it often has very thin low angle to horizontal laminae, with ripples, and sometimes some small rip up clasts of the underlying Lyleton at the base. The Lower Middle Bakken is thought to have been deposited in a foreshore facies within a restricted marine seaway locally with evidence of intertidal point bar and channel thalweg depositional environments. The reservoir quality of the underlying Lyleton, along with where on the foreshore the Bakken was deposited, influences the reservoir quality of the Middle Bakken greatly – resulting in a large range of reservoir quality within the Manson field.

Structure

Structure within the Application Area is generally consistent with southwest regional dip with bias towards the south, coming off a local high to the north. Please refer to Appendix 2 for Top Middle Bakken Subsea Structure map.

Reservoir

The Middle Bakken reservoir within the Application Area is continuous and of good quality. Net pay thickness is close to 2.0m, shown in Appendix 3. Net oil pay is defined by logs with a limestone density porosity greater than 12% and resistivity higher than 3 ohm-meter. Appendix 4 and 5 show Phi·H and K·h maps, respectively. Phi·h is the average porosity of the reservoir multiplied by the pay height in vertical wells. K·h is the summation of the permeability multiplied by the pay height of the reservoir in vertical wells.

Original Oil in Place (OOIP)

The OOIP within the Application Area is calculated to be 1.79 million barrels of oil as shown in Table 2 – "East Manson Unit No. 13 OOIP Calculation". The OOIP was calculated LSD by LSD estimating the net pay based on the surrounding vertical well logs. Sw was averaged for all LSD's at 0.30, porosity at 17.5% and the Boi used was 1.08.

OOIP values were calculated using the following volumetric equation:

$$OOIP = \frac{Area * Net\ Pay * \ Porosity * (1 - Water\ Saturation)}{Initial\ Formation\ Volume\ Factor\ of\ Oil}$$

where

OOIP	= Original Oil in Place by LSD (Mbbl, or m^3)
A	= Area (40 acres, or 16.187 hectares, per LSD)
h * Ø	= Net Pay * Porosity, or Phi * h (ft, or m)
Bo	= Formation Volume Factor of Oil (stb/rb, or sm^3/rm^3)
Sw	= Water Saturation (decimal)

Historical Production:

A historical group production history plot for the Wells contained within the Application Area is shown as Figure 4 – "East Manson Unit No. 13 Historic Production". Oil production commenced from the Wells within the Application Area in September 2012 and peaked during October 2012 at 7.1 m^3 OPD. As of April 2026, gross production from the Wells was 2.2 m^3 of OPD, 3.8 m^3 of WPD and 63.1% WCT.

Gross oil production from the Wells within the Application Area is currently declining at an aggregated annual rate of approximately 10.84% under the current primary recovery method.

The gross production rates from the Wells within the Application Area indicates the need for pressure restoration and maintenance, and Secondary Recovery by way of waterflooding is reasonably believed to be the most efficient means of re-introducing energy back into the reservoir system to provide areal sweep between wells and is anticipated to increase the reserves and potentially the associated production rates.

Technical Studies:

The waterflood performance predictions for the proposed East Manson Unit No. 13 are based on internal engineering assessments. Internal reviews included analysis of available open-hole logs, core data, petro-physics, seismic, drilling information, completion information, and production information. These parameters were reviewed to develop a suite of geological maps and establish reservoir parameters to support the calculation of the proposed East Manson Unit No. 13 OOIP (Table 3 – "East Manson Unit No. 13 Rock Fluid Parameters").

If approved by the Petroleum Branch, unitization and the pursuit of Secondary Recovery is anticipated to increase the estimated ultimate oil recovery. Analogous waterflood projects in the Manson Field (Figure 5 – "East Manson Unit No. 8 Production Profile") suggests implementation of Secondary Recovery can lead to incremental oil being recovered from the Bakken-Three Forks formation.

As Tundra has a direct comparison of waterflood performance from existing units within the Manson Field, a simulation model for the proposed East Manson Unit No. 13 has not been included in this application.

Future Unit Development Plan:

Primary recovery from the existing horizontal wells in the Application Area has been declining significantly from the peak rate indicating a need for additional pressure support under Secondary Recovery. To increase pressure support of the reservoir, subject to approval of this application, Tundra will convert an existing well into an injection well, noted as "Potential Future Conversion", and drill a new producing well, noted as "Potential Future Producer" (see Figure 6 - "East Manson Unit No. 13 Development Plan"). Tundra may further evaluate the opportunity to drill an additional Horizontal Well, which may be eventually converted to an injection well, noted as "Potential Future PFI Conversion", also found in Figure 6 – "East Manson Unit No. 13 Development Plan". If results are in line with expectations, the development strategy could deliver a 20-acre spaced waterflood pattern between the wells within the Application Area. The additional drilling and injection conversions are subject to results of the waterflood and technical discretion of the unit operator taking into consideration factors such as production performance and associated economics among others.

Reserve Recovery Profile and Production Forecast:

The waterflood performance predictions for the proposed East Manson Unit No. 13 are based on oil production decline curve analysis, and the Secondary Recovery predictions are based on internal engineering analysis performed by the Tundra reservoir engineering group.

Primary recovery Production Forecast:

Gross cumulative production to April 2026, from the 2 gross producing wells within the Application Area was 7.8 E^3m^3 of oil, and 6.7 E^3m^3 of water, representing a 2.7% Recovery Factor (RF) of the calculated Net OOIP.

Gross Ultimate Primary Proved Producing oil reserves recovery for the Application Area have been estimated to be 17.2 E^3m^3, or 4.6% net RF of OOIP. The remaining primary producing reserves have been estimated to be 9.3 E^3m^3 as of April 30, 2026. The expected production decline and forecasted cumulative oil recovery under primary recovery are shown in Figures 7 and 8.

<u>Timing for Conversion of Horizontal Wells to Water Injection:</u>

Tundra anticipates drilling a new producer and PFI (Produce-First-Injection) well within West of Section 2. The water injection conversion schedule for the well(s) in the Application Area is subject to knowledge gained from previous conversions and results.

<u>Criteria for Conversion to Water Injection Well:</u>

Tundra currently anticipates converting two wells to injection within the Application Area as demonstrated in Figure 6 – "East Manson Unit No. 13 Development Plan".

To assess timing of horizontal well conversion from primary production to water injection service, Tundra will monitor the following parameters:

- Measured reservoir pressures at start of and/or through primary production
- Fluid production rates and changes in decline rate
- Any observed production interference effects with adjacent vertical and horizontal wells
- Pattern mass balance and/or oil recovery factor estimates
- Reservoir pressure relative to bubble point pressure

Monitoring these parameters will enable the proposed East Manson Unit No. 13 to be developed efficiently and provide the greatest chance the waterflood will sweep oil from the reservoir with pressure support for the mutual benefit of Tundra and the mineral owners.

<u>Secondary EOR Production Forecast:</u>

The proposed East Manson Unit No. 13 is planned to have 20-acre spacing which is consistent with previous units in the Manson Field. The oil production profile for the proposed East Manson Unit No. 13 under secondary recovery has been developed based on predictions derived from conventional internal engineering analysis performed by the Tundra reservoir engineering group.

Secondary waterflood plots of the potential oil production forecast over time and the potential oil production vs. cumulative oil are plotted in Figures 9 and 10, respectively. Total gross primary plus secondary EUR within the Application Area is estimated to be 57.7 E^3m^3 with 49.9 E^3m^3 gross remaining representing a total net recovery factor of 18.1%. An incremental 40.5 E^3m^3 of oil is forecasted to be recovered within the Application Area which represents a net incremental of 13.5% estimated by Secondary Recovery relative to the existing primary production method based on current information and estimates that could vary.

Estimated Fracture Gradient:

Completion data from the existing producing wells within the Manson area indicate a fracture pressure gradient range of 16.0-21.0 kPa/m true vertical depth (TVD). Tundra expects the fracture gradient encountered during completion of the proposed horizontal injection well(s) could be somewhat lower than these values due to expected reservoir pressure depletion.

Waterflood Operating Strategy

Water Source

Injection water for the proposed East Manson Unit No. 13 is anticipated to be sourced from the 11-10-013-28W1 Jurassic water source well. Jurassic-source water can be produced from the 11-10-013-28 water source well and filtered at the injection wellheads. A diagram of the anticipated water injection system is illustrated in Figure 11 – "Jurassic Sourced Water Injection System".

Tundra does not foresee injectivity issues when using Jurassic sourced water for the waterflood operations in the proposed East Manson Unit No. 13.

Injection Wells

The water injection wells for the proposed East Manson Unit No. 13 could be re-configured for downhole injection after approval for waterflood has been received. The future horizontal injection wells are anticipated to be completed with an open hole design. An example of the downhole configuration can be seen in Figure 12 – "Horizontal Injector Downhole Diagram".

The water injection wells can be placed on injection after the approval for injection has been received from the Petroleum Branch. Wellhead injection pressures should be maintained below the least value of either:

1. The area specific known and calculated fracture gradient, or
2. The licensed surface injection Maximum Operating Pressure (MOP)

Tundra has a thorough understanding of area fracture gradients. A management program will be utilized to set and routinely review injection target rates and pressures vs. surface MOP and the known area formation fracture pressures.

All new water injection wells will be surface equipped with injection volume metering. An operating procedure for monitoring water injection volumes and meter balancing can be utilized to monitor measurement of the entire system and associated integrity.

The proposed East Manson Unit No. 13 horizontal water injection well rate is forecasted to average 10 – 40 m^3 WPD, based on expected reservoir permeability and pressure.

Reservoir Pressure Management during Waterflood

Tundra has representative initial pressure surveys available for the horizontal producing wells within the proposed East Manson Unit No. 13 project area in the Bakken formation (Appendix 6 – "East Manson Unit No. 13 – Initial Pressure Summary").

Upon injection, a 1–2-year reservoir re-pressurization period due to cumulative primary production voidage and pressure depletion is possible, but it could be longer or shorter. Initial monthly Voidage Replacement Ratio (VRR) is expected to be approximately 1.2 to 2.0 within the unit during the re-pressurization period. As the cumulative VRR approaches 1.0, target reservoir operating pressure for waterflood operations is forecasted to be 75-90% of original reservoir pressure.

Waterflood Surveillance and Optimization

EOR response and waterflood surveillance within the Application Area will consist of the following:

- Regular production well rate and water cut testing
- Daily water injection rate and pressure monitoring vs target rates
- Water injection rate/pressure/time vs. cumulative injection plot
- Reservoir pressure surveys as required to establish pressure trends
- Pattern VRR
- Potential use of chemical tracers to track water injector/producer responses
- Use of some or all: Water Oil Ratio (WOR) trends, Log WOR vs Cum Oil, Hydrocarbon Pore Volumes Injected, Conformance Plots

The above surveillance methods should contribute to an ever-increasing understanding of reservoir performance and provide data to continually control and optimize the waterflood operation which should significantly reduce the potential for undesired water channeling.

Economic Life

Under the current primary recovery method, existing wells within the Application Area will be deemed uneconomic when the net oil price revenue stream becomes less than the producing operating costs. With positive oil production response under the proposed secondary recovery method, the economic life could be extended into the future.

Water Injection Facilities

The waterflood operation within the Application Area will utilize sourced water from the 11-10-013-28W1 Jurassic source well. Injection wells will be connected to the existing high pressure water pipeline system supplying other Tundra-operated waterflood units.

A complete description of all planned system design and operational practices to prevent corrosion related failures is shown in Figure 13 – "Planned Corrosion Control". All surface facilities and wellheads will be suited with corrosion resistant valves and stainless steel and/or internally coated steel surface piping. All injection flowlines will be made of 2000 psi high pressure fiberglass so corrosion should not be an issue. Injectors will have a wetted surface coated downhole packer set above the Middle Bakken formation, and the annulus between the tubing and casing will be filled with corrosion inhibited fluid. See Figure 13 – "Planned Corrosion Control" for more comprehensive details.

VOLUNTARY UNITIZATION APPLICATION

As noted previously, the Application Area is not yet unitized. However, unitization will permit the implementation of Secondary Recovery within the Application Area which is forecasted to increase overall net recovery of OOIP to 18.1%. The basis for unitization is to develop the Application Area in an effective manner that will permit waterflooding. Unitization, and the implementation of an Enhanced Oil Recovery (EOR) Project, should increase the recoverable reserves via Secondary Recovery with pressure support. Additional drilling and water injection conversions to build and maintain reservoir pressure, at the discretion of the unit operator, should increase oil production and associated life of the reserves.

An approved unit is required by the Petroleum Branch to permit the conversion of wells to water injection, initiate a waterflood and pursue Secondary Recovery through the execution of a formal Unit Agreement.

Proposed Unit Name:

Tundra proposes the official name of the new unit covering the Application Area to permit secondary recovery be East Manson Unit No. 13.

Proposed effective date:

The proposed effective date is February 1, 2027, subject to Petroleum Branch and mineral owner approvals.

Description of the unitized zone:

The unitized zone to be waterflooded shall be the Bakken / Three Forks formation.

Working interest owners & proposed operator for the unit:

Table 4 – "East Manson Unit No. 13 Tract Participation" outlines the working interest owners for the corresponding tract within Application Area. Tundra holds a 100% working interest ownership in all the proposed tracts and will therefore hold a 100% working interest ownership in the proposed East Manson Unit No. 13. The proposed unit operator will be Tundra.

Proposed tract breakdown within the Application Area:

There is proposed to be eight (8) tracts broken down as follows:

- 03-02-013-28W1
- 04-02-013-28W1
- 05-02-013-28W1
- 06-02-013-28W1
- 11-02-013-28W1
- 12-02-013-28W1
- 13-02-013-28W1
- 14-02-013-28W1

The lands included in the 40 acre tracts are outlined in Table 4 – "East Manson Unit No. 13 Tract Participation".

Tract factor calculation & methodology:

East Manson Unit No. 13 is proposed to consist of 8 tracts based on remaining OOIP using maps created internally by Tundra, as of April 2026, with the production from the horizontal wells being divided according to the existing production allocation agreements. The calculation of the tract factors is outlined in Table 5 – "East Manson Unit No. 13 Tract Factor Calculation" and has been rounded off to nine (9) decimal places.

The Tract Factor contribution for each of the tracts within the Application Area was calculated as follows:

- Gross OOIP by LSD, minus cumulative production to April 30, 2026, for the LSD as distributed by the LSD specific Production Allocation (PA) % in the applicable producing horizontal or vertical well (to yield Remaining Gross OOIP)

Tract Factor formula and associated tract factor calculations for all individual LSDs based on the above methodology are outlined in Table 5 – "East Manson Unit No. 13 Tract Factor Calculation" and included in spreadsheet format in the digital submission.

NOTIFICATION OF MINERAL AND SURFACE OWNERS

Tundra shall notify all surface and mineral owners of its intention to submit an application to form a new unit which will be known as East Manson Unit No. 13. Copies of the Notices, and proof of service, to all surface and mineral owners will be forwarded to the Petroleum Branch, when available, to complete the East Manson Unit No. 13 application requirements.

Unitization and execution of the formal East Manson Unit No. 13 Unit Agreement by the freehold mineral owners shall occur once the Petroleum Branch has reviewed the tract factors and approved of this Unit Application. The fully executed Unit Agreement will be forwarded to the Petroleum Branch and complete the formation of East Manson Unit No. 13.

Should the Petroleum Branch have further questions or require more information, please contact:

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Yours truly,

TUNDRA OIL & GAS LIMITED

Christina Gale, P.Eng., Senior Development Engineer

Proposed East Manson Unit No. 13

Application for Enhanced Oil Recovery Waterflood Project

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Figure 1 - Manson Field Boundary

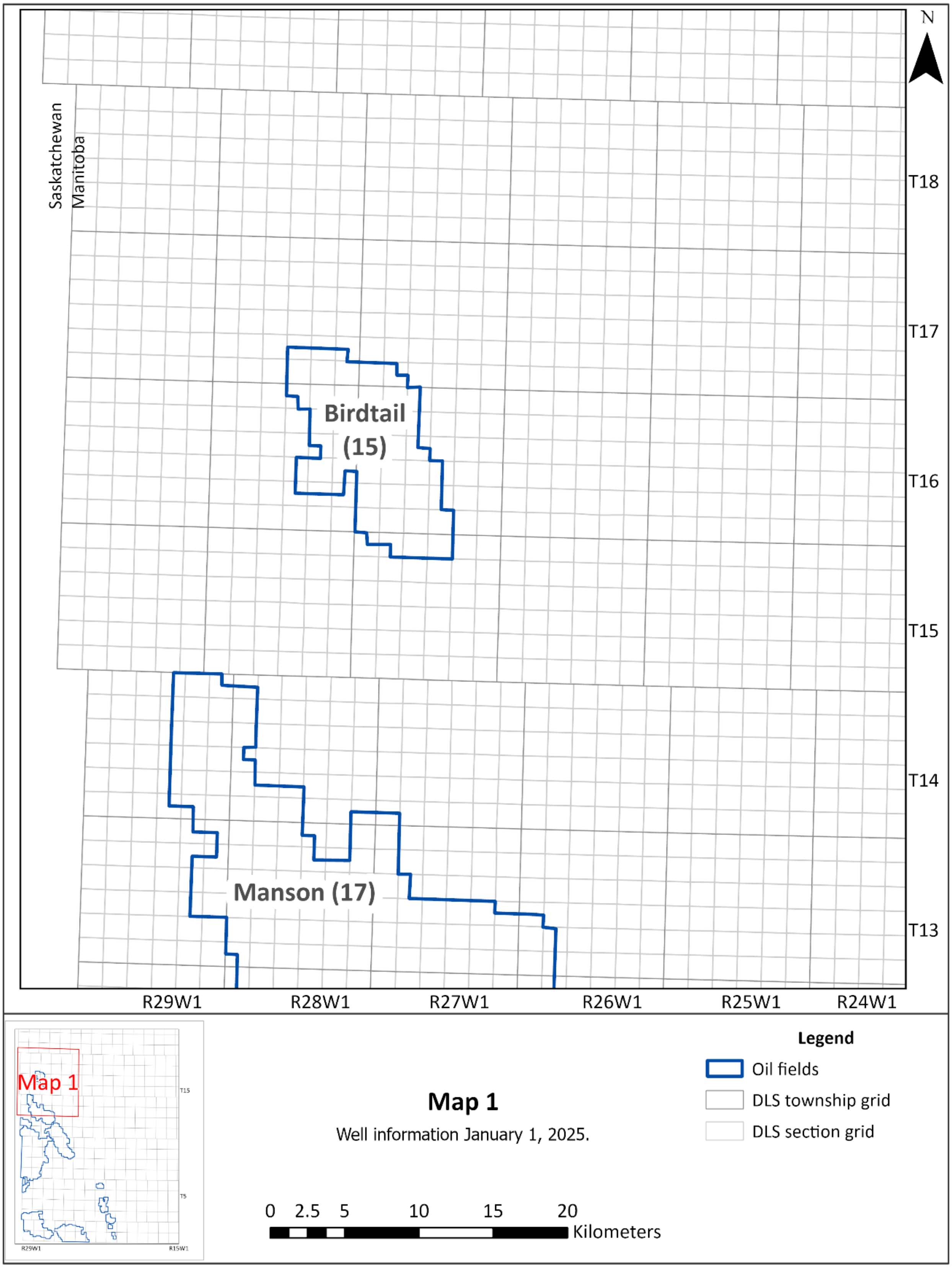

Figure 3: Map 1; Birdtail Field and parts of Manson Field.

Figure 2 - Proposed East Manson Unit No. 13 Boundary

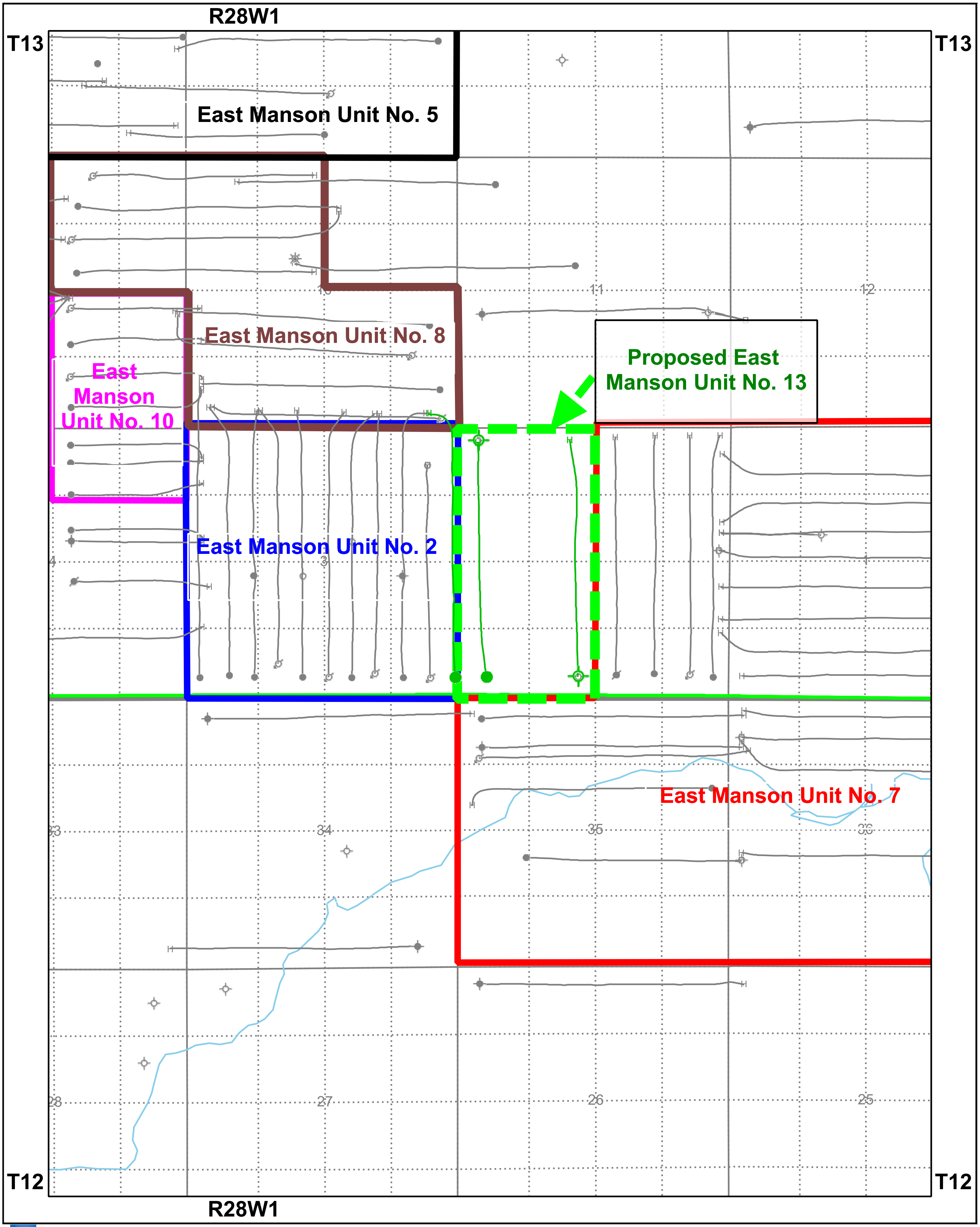

Figure 3 - Bakken- Torquay B Pool Map

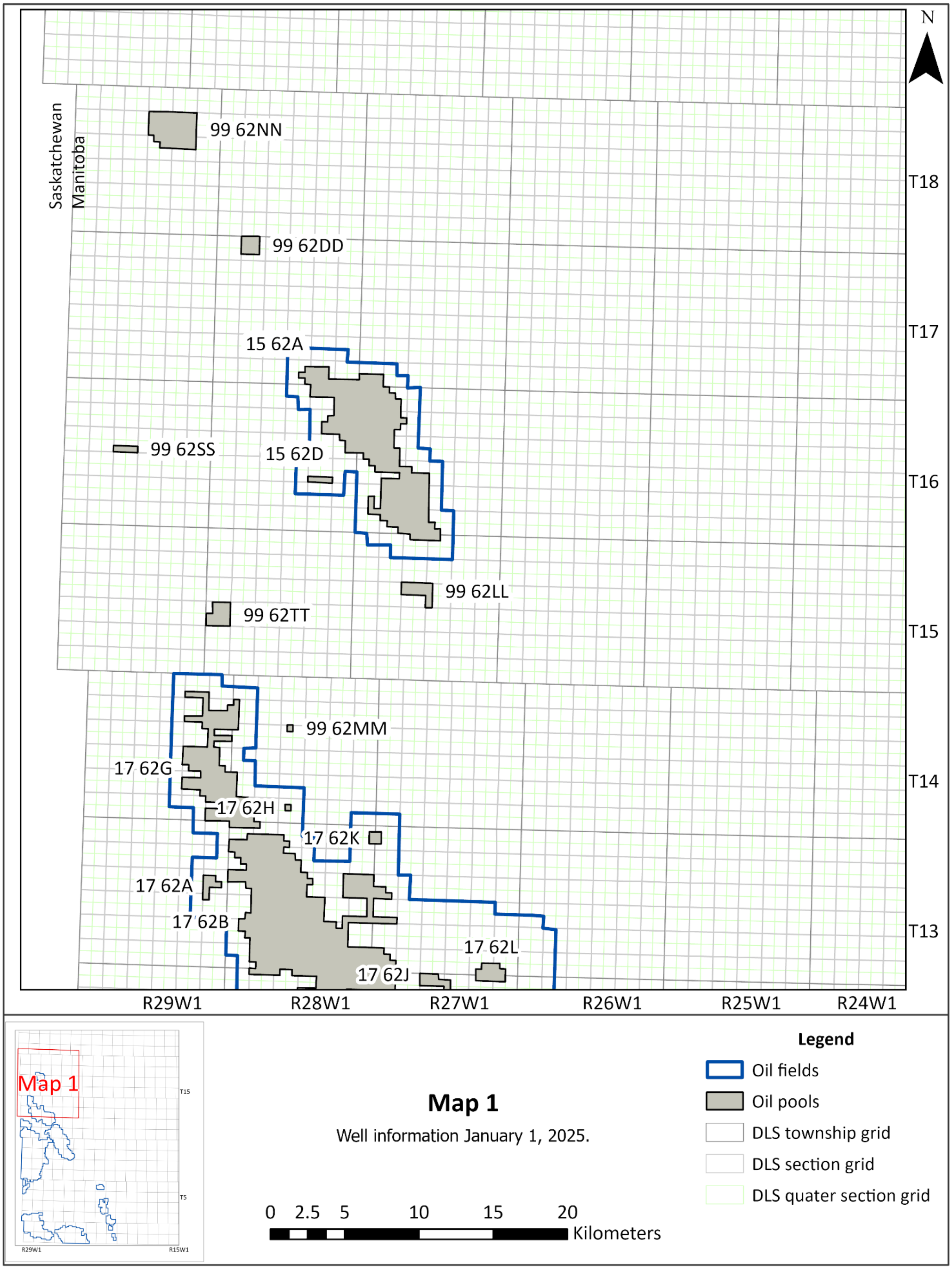

Figure 8: Map 1; Bakken-Torquay formation pools (62).

Figure 4 - East Manson Unit No. 13 Historic Production

Well Information as of 6/29/2026 - Group Well Report

Production Graph

Group:	East Manson Unit No. 13.lwell	On Prod:	2012-09 to 2026-04	Cum Oil:	7782.4 m3	Cum Hvy Liq:	0.0 m3
# of Wells:	4	Prod Form:	BAKKENU; THREEFK; BAKKEN	Cum Gas:	0.3 E3m3	Cum Hvy Liq+Cnd:	0.0 m3
Fluid:	Oil	Field:	MANSON	Cum Wtr:	6728.0 m3	Cum Light Liq:	0.0 m3
Mode:	Abandoned; Pumping	Field Code:	MB17	Cum Inj Oil:	0.0 m3	Cum Ttl Liq:	0.0 m3
		Pool Code:	MB001762B	Cum Inj Gas:	0.0 E3m3	Cum Ttl Liq+Cnd:	0.0 m3
		Unit Code:		Cum Inj Wtr:	0.0 m3		

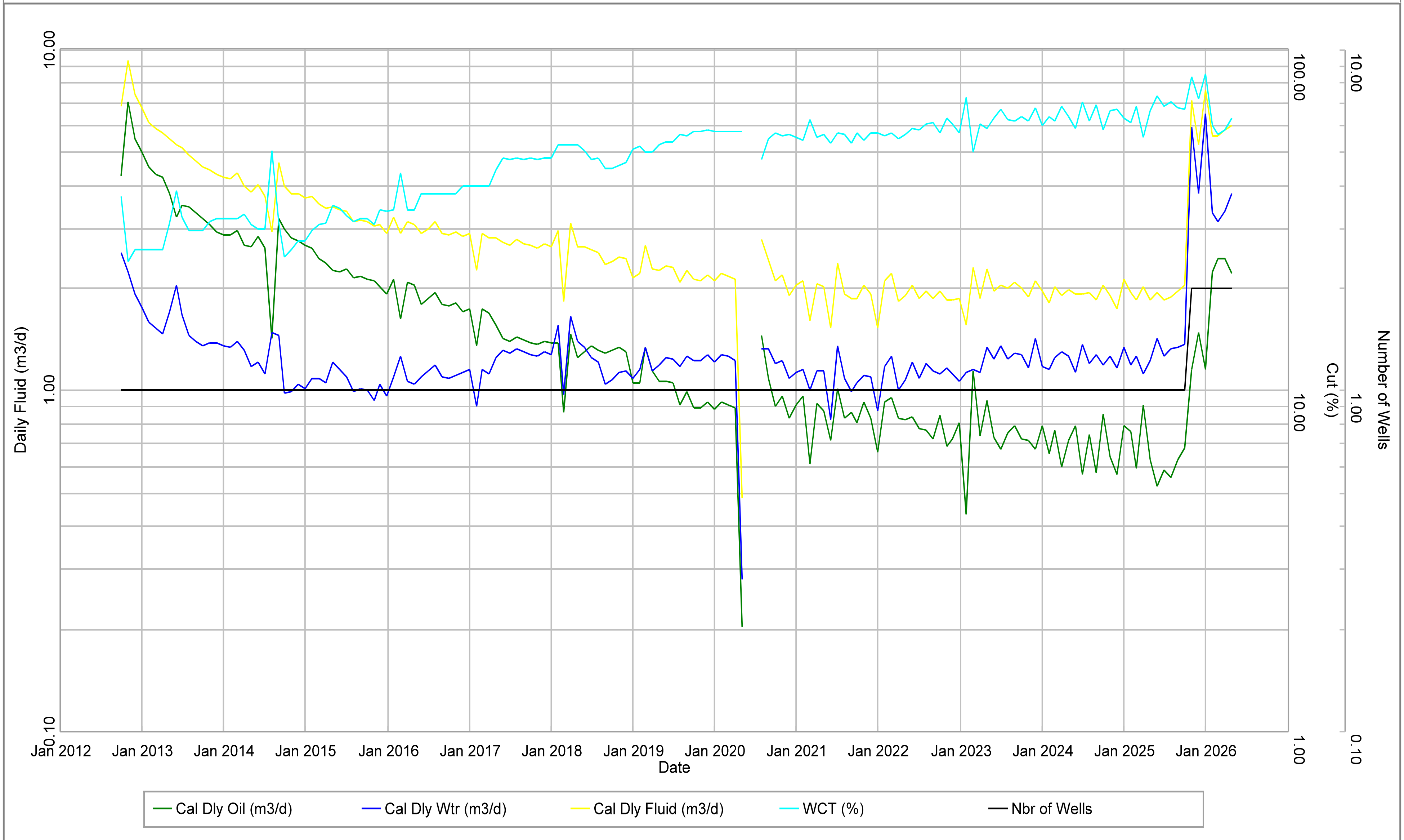

Figure 5 - East Manson Unit No. 8 Production Profile

Well Information as of 6/29/2026 - Group Well Report

Production Graph

Group:	East Manson Unit No. 8.lwell	On Prod:	2011-03 to 2026-04	Cum Oil:	216270.2 m3	Cum Hvy Liq:	0.0 m3
# of Wells:	10	Prod Form:	BAKKEN; THREEFK; BAKKENU; BAKKENM	Cum Gas:	32.3 E3m3	Cum Hvy Liq+Cnd:	0.0 m3
Fluid:	Water Injection; Oil	Field:	MANSON	Cum Wtr:	31427.5 m3	Cum Light Liq:	0.0 m3
Mode:	Injection; Pumping; Abandoned	Field Code:	MB17	Cum Inj Oil:	0.0 m3	Cum Ttl Liq:	0.0 m3
		Pool Code:	MB001762B	Cum Inj Gas:	0.0 E3m3	Cum Ttl Liq+Cnd:	0.0 m3
		Unit Code:	1762B8	Cum Inj Wtr:	121455.6 m3		

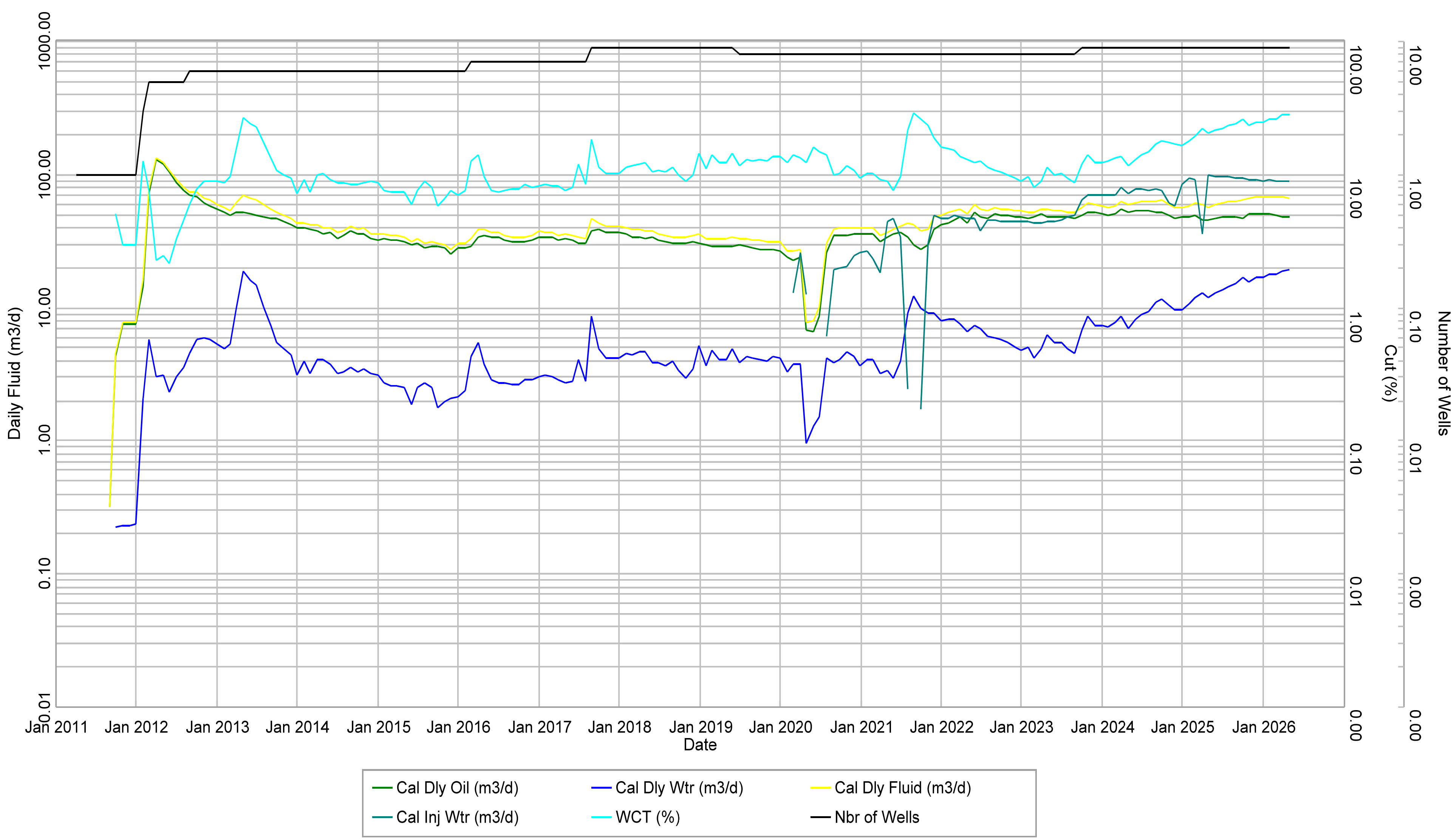

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Figure 6 - East Manson Unit No. 13 Development Plan

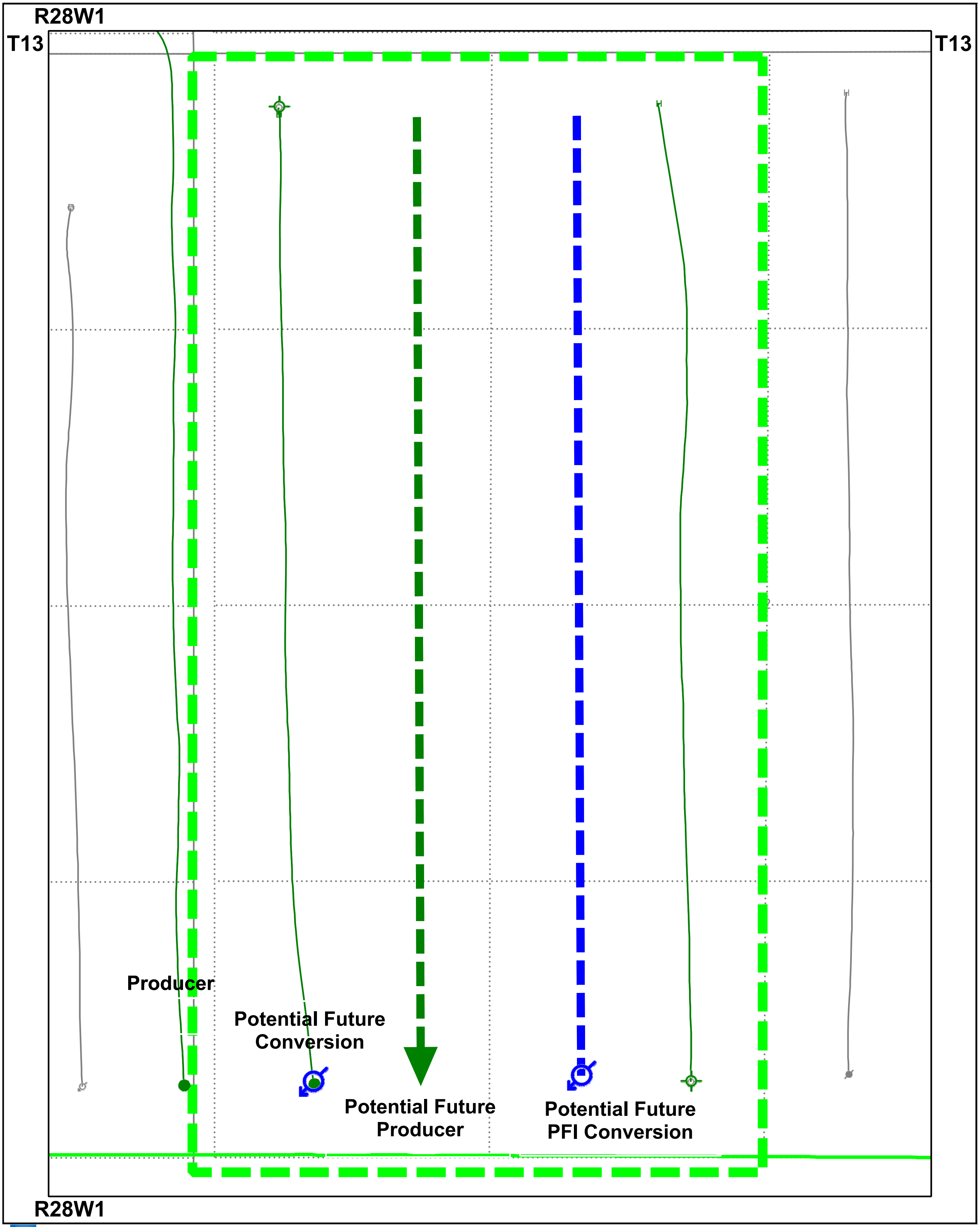
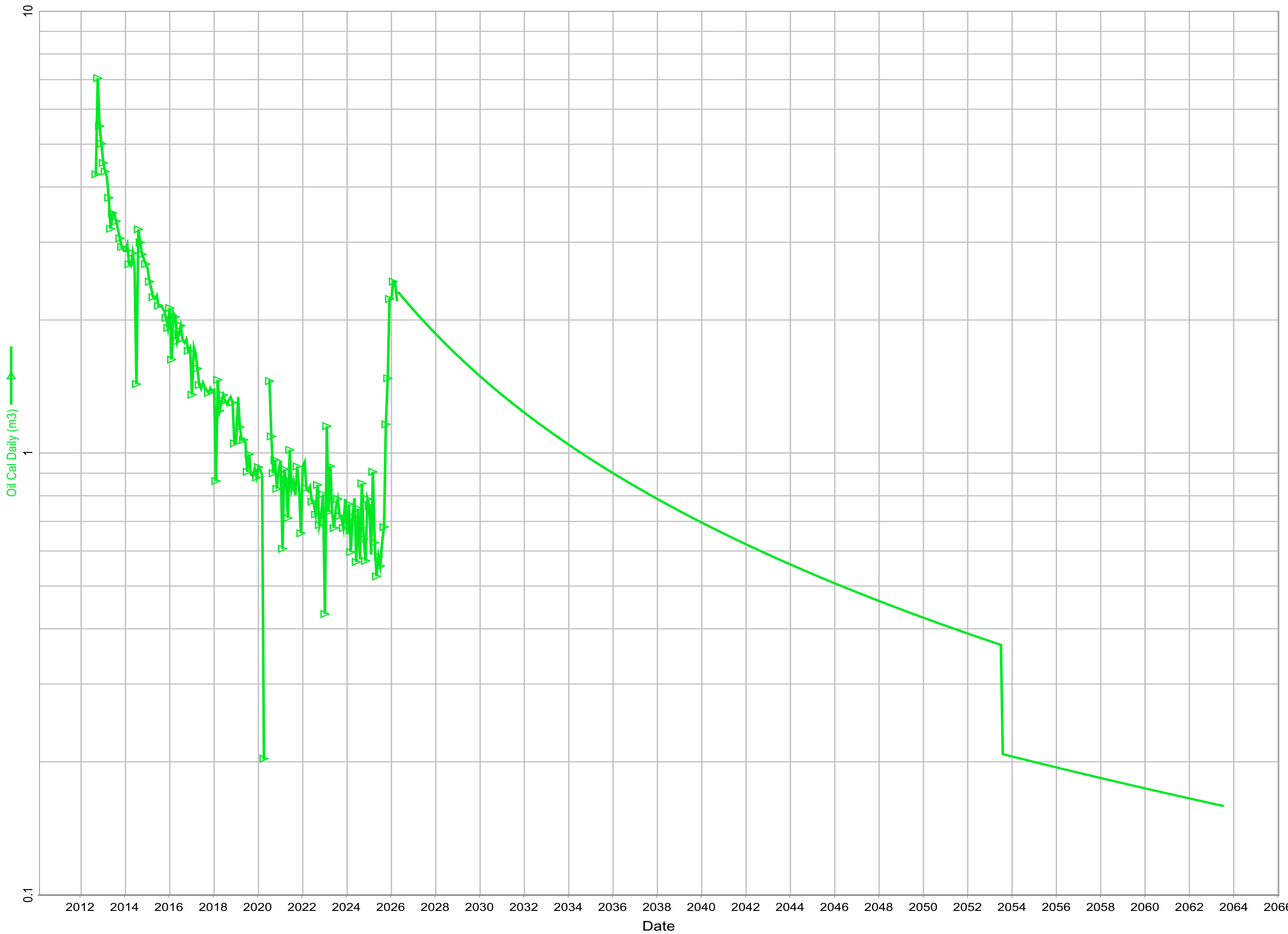


Figure 7 - East Manson Unit No. 13 Forecasted Primary Production - Rate vs Time

Default Corporation Name
VOLUME FORECAST
Evaluation WB List

Effective May 01, 2026



Selection:	Evaluation WB List
Volume:	Oil Production
Category:	2PDP
Aggregation	Sum
Normalization	None

Volume Summary		
Oil	Cum (m3)	7,816
	Rem Rec (m3)	9,347
	Ult Rec (m3)	17,163
Gas	Cum (E3m3)	0
	Rem Rec (E3m3)	0
	Ult Rec (E3m3)	0
Water	Cum (m3)	6,630
	Rem Rec (m3)	0
	Ult Rec (m3)	6,630
Field	Cum (m3)	0
	Rem Rec (m3)	0
	Ult Rec (m3)	0
NGL	Cum (m3)	0
	Rem Rec (m3)	0
	Ult Rec (m3)	0

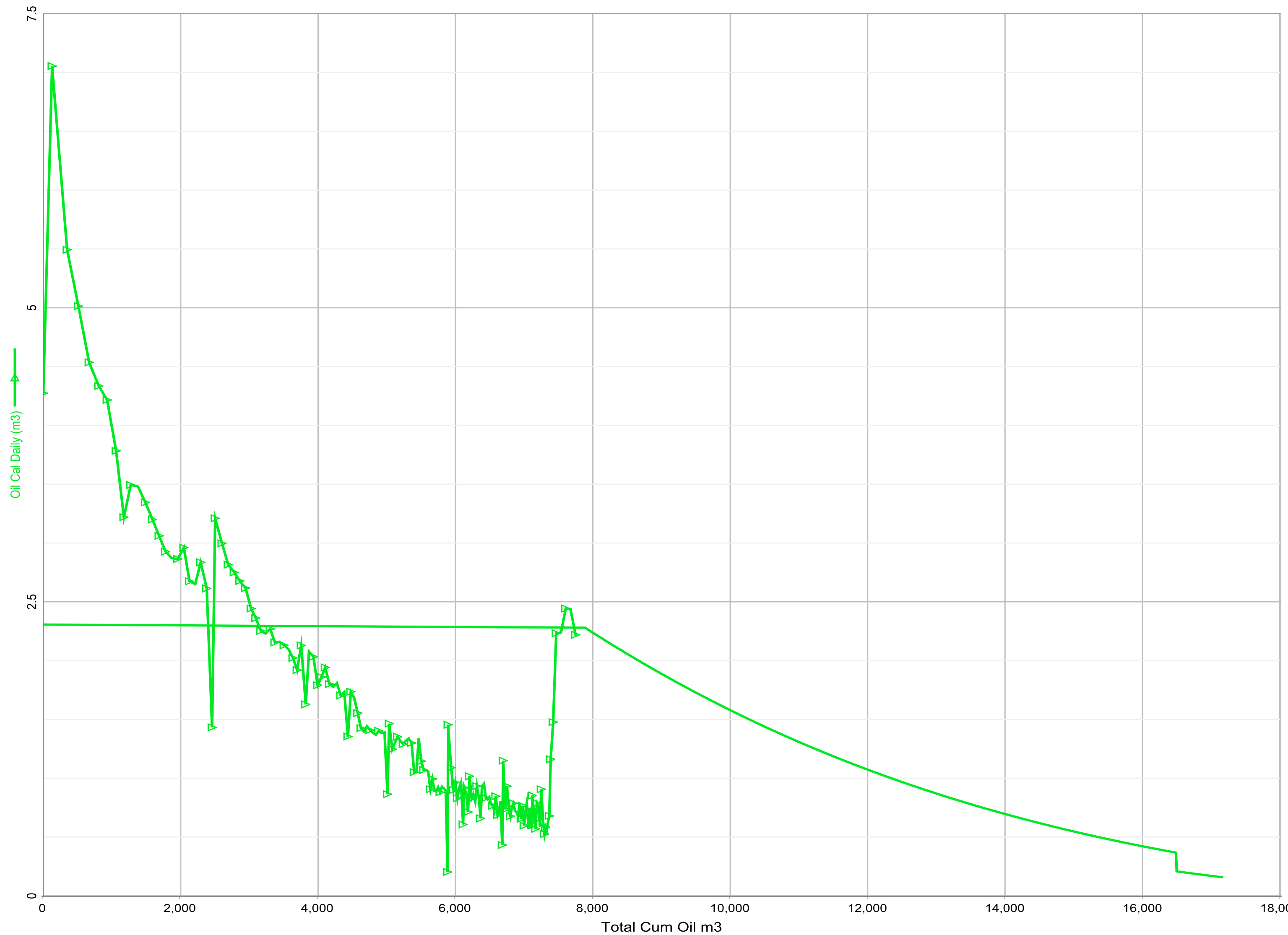
Forecast and Indicators @	Eff Date
Product	Oil
Forecast Start	2026/05/01
Forecast End	2063/07/01
Presentation	Saved Public
Initial Rate (m3/d)	2.31
Final Rate (m3/d)	0.16
Ult Rec (m3)	17,163.34
Cum (m3)	7,815.89
Rem Rec (m3)	9,347.45
Res Life (yrs)	37.17
RLI Full Year (yrs)	1.88
Res Half Life (yrs)	22.30

Report Time: Wed, 22 Jul 2026 13:26
Economic Case: Flat Price Deck - $60/bbl eff July 2026 /
Hierarchy: Engineer > BDT
DB: WORKING_SANDBOX : mosaic12 Version: 2025.6

Figure 8 - East Manson Unit No. 13 Forecasted Primary Production - Rate vs Cum Oil

Default Corporation Name
VOLUME FORECAST
Evaluation WB List

Effective May 01, 2026



Selection:	Evaluation WB List
Volume:	Oil Production
Category:	2PDP
Aggregation	Sum
Normalization	None

Volume Summary		
Oil	Cum (m3)	7,816
	Rem Rec (m3)	9,347
	Ult Rec (m3)	17,163
Gas	Cum (E3m3)	0
	Rem Rec (E3m3)	0
	Ult Rec (E3m3)	0
Water	Cum (m3)	6,630
	Rem Rec (m3)	0
	Ult Rec (m3)	6,630
Field	Cum (m3)	0
	Rem Rec (m3)	0
	Ult Rec (m3)	0
NGL	Cum (m3)	0
	Rem Rec (m3)	0
	Ult Rec (m3)	0

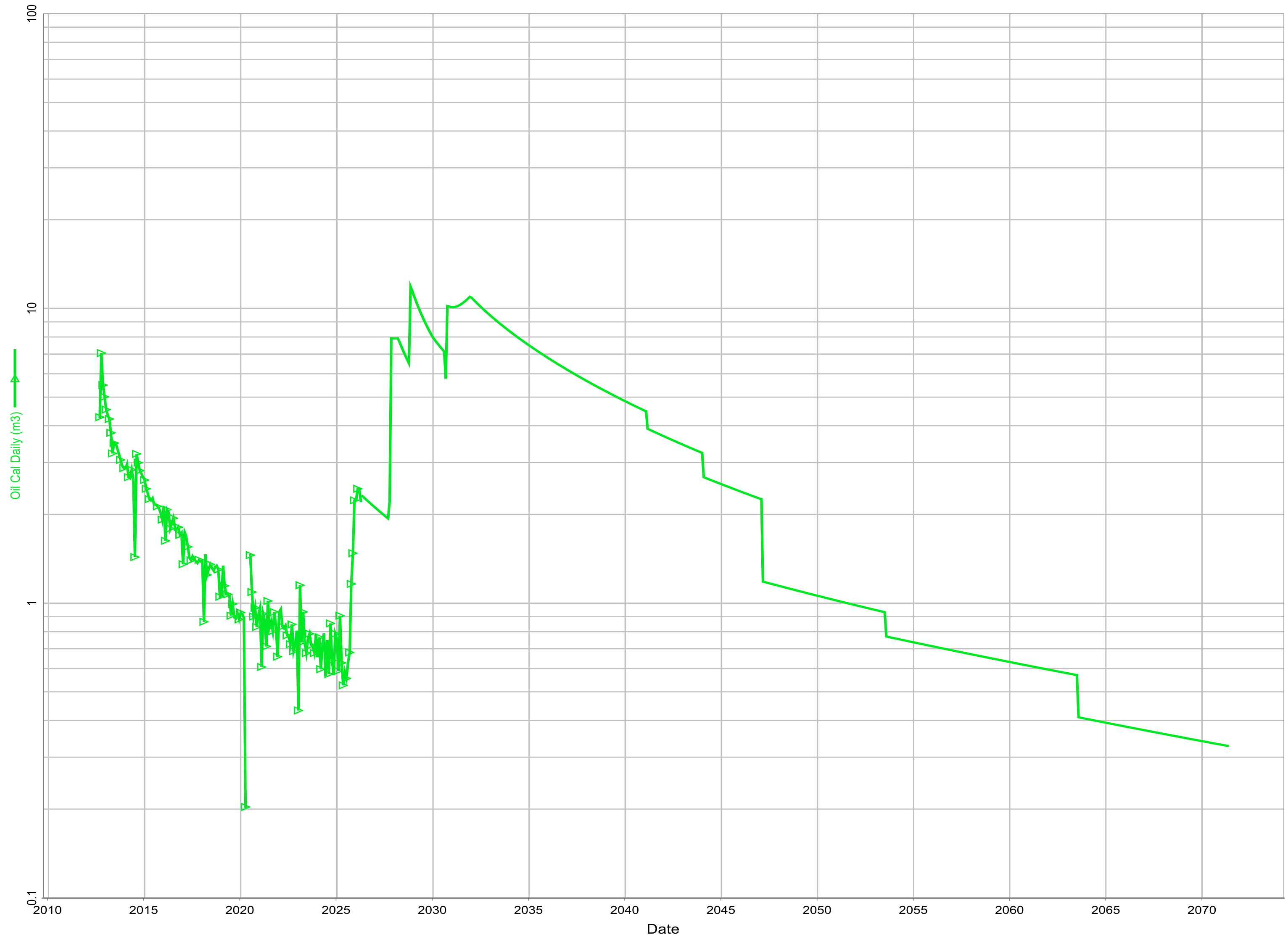
Forecast and Indicators @	Eff Date
Product	Oil
Forecast Start	2026/05/01
Forecast End	2063/07/01
Presentation	Saved Public
Initial Rate (m3/d)	2.31
Final Rate (m3/d)	0.16
Ult Rec (m3)	17,163.34
Cum (m3)	7,815.89
Rem Rec (m3)	9,347.45
Res Life (yrs)	37.17
RLI Full Year (yrs)	1.88
Res Half Life (yrs)	22.30

Report Time: Wed, 22 Jul 2026 13:26
Economic Case: Flat Price Deck - $60/bbl eff July 2026 /
Hierarchy: Engineer > BDT
DB: WORKING_SANDBOX : mosaic12 Version: 2025.6

Figure 9 - East Manson Unit No. 13 Forecasted Waterflood Production - Rate vs Time

Default Corporation Name
VOLUME FORECAST
Evaluation WB List

Effective May 01, 2026



Selection:	Evaluation WB List
Volume:	Oil Production
Category:	2PDP
Aggregation	Sum
Normalization	None

Volume Summary		
Oil	Cum (m3)	7,816
	Rem Rec (m3)	49,869
	Ult Rec (m3)	57,685
Gas	Cum (E3m3)	0
	Rem Rec (E3m3)	0
	Ult Rec (E3m3)	0
Water	Cum (m3)	6,516
	Rem Rec (m3)	2,948
	Ult Rec (m3)	9,463
Field	Cum (m3)	0
	Rem Rec (m3)	0
	Ult Rec (m3)	0
NGL	Cum (m3)	0
	Rem Rec (m3)	0
	Ult Rec (m3)	0

Forecast and Indicators @	Eff Date
Product	Oil
Forecast Start	2026/05/01
Forecast End	2071/05/01
Presentation	Saved Public
Initial Rate (m3/d)	2.31
Final Rate (m3/d)	0.33
Ult Rec (m3)	57,685.39
Cum (m3)	7,815.89
Rem Rec (m3)	49,869.50
Res Life (yrs)	45.00
RLI Full Year (yrs)	10.01
Res Half Life (yrs)	22.51

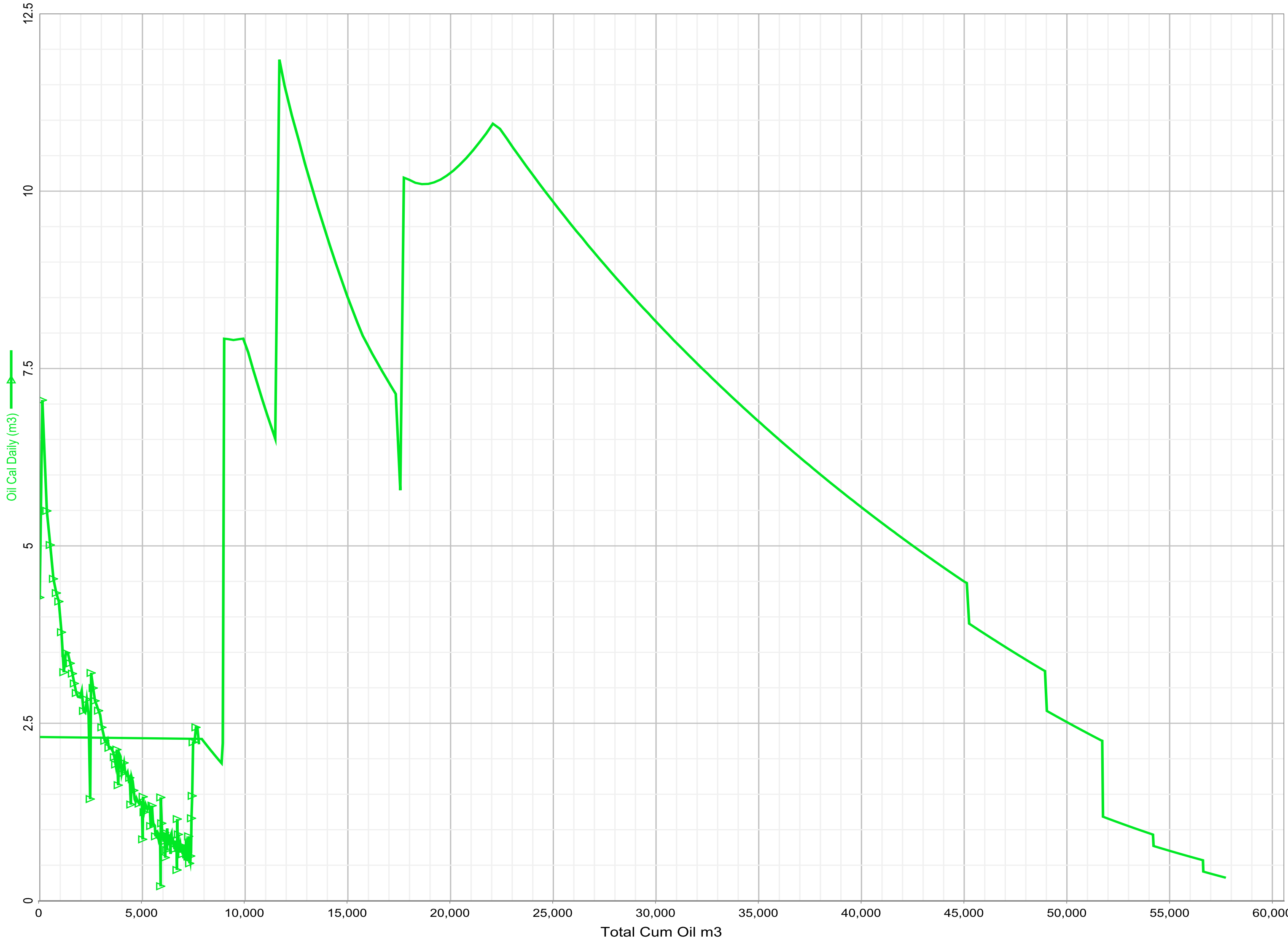
Report Time: Wed, 22 Jul 2026 13:26
Economic Case: Flat Price Deck - $60/bbl eff July 2026 /
Hierarchy: Engineer > BDT
DB: WORKING_SANDBOX : mosaic12 Version: 2025.6

Figure 10 - East Manson Unit No. 13 Forecasted Waterflood Production - Rate vs Cum Oil

Default Corporation Name
VOLUME FORECAST
Evaluation WB List

Effective May 01, 2026

Page 1 of 1



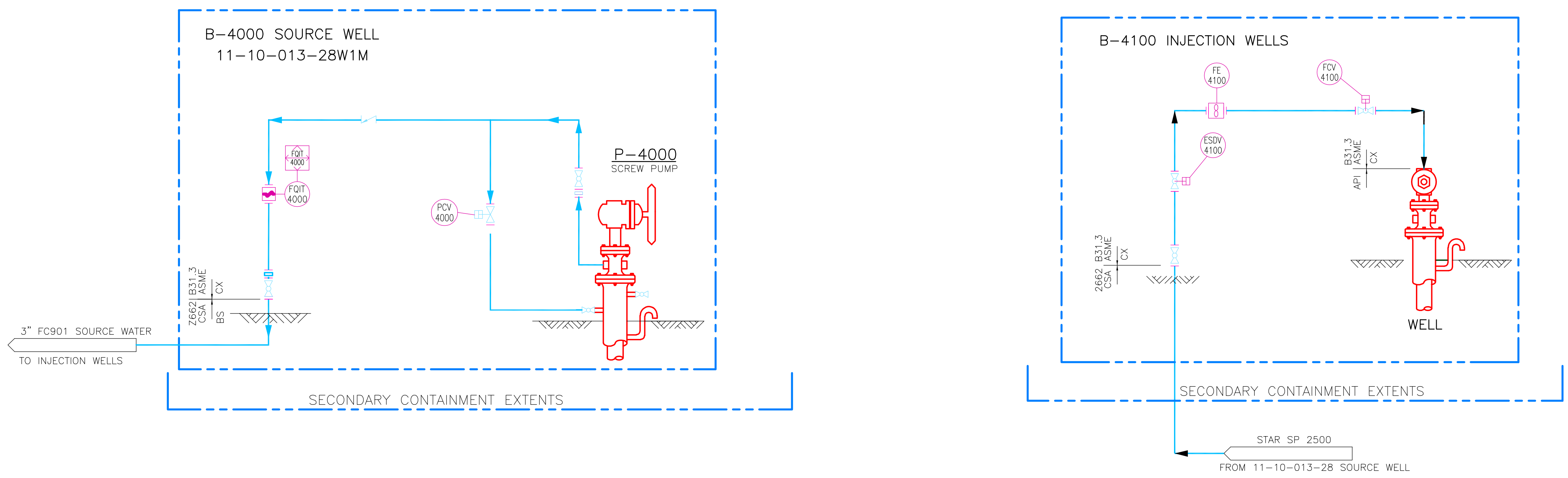
Selection:	Evaluation WB List
Volume:	Oil Production
Category:	2PDP
Aggregation	Sum
Normalization	None

Volume Summary		
Oil	Cum (m3)	7,816
	Rem Rec (m3)	49,869
	Ult Rec (m3)	57,685
Gas	Cum (E3m3)	0
	Rem Rec (E3m3)	0
	Ult Rec (E3m3)	0
Water	Cum (m3)	6,516
	Rem Rec (m3)	2,948
	Ult Rec (m3)	9,463
Field	Cum (m3)	0
	Rem Rec (m3)	0
	Ult Rec (m3)	0
NGL	Cum (m3)	0
	Rem Rec (m3)	0
	Ult Rec (m3)	0

Forecast and Indicators @	Eff Date
Product	Oil
Forecast Start	2026/05/01
Forecast End	2071/05/01
Presentation	Saved Public
Initial Rate (m3/d)	2.31
Final Rate (m3/d)	0.33
Ult Rec (m3)	57,685.39
Cum (m3)	7,815.89
Rem Rec (m3)	49,869.50
Res Life (yrs)	45.00
RLI Full Year (yrs)	10.01
Res Half Life (yrs)	22.51

Report Time: Wed, 22 Jul 2026 13:26
Economic Case: Flat Price Deck - $60/bbl eff July 2026 /
Hierarchy: Engineer > BDT
DB: WORKING_SANDBOX : mosaic12 Version: 2025.6

Figure 11 - Jurassic Sourced Water Injection System



REV	DESCRIPTION	BY	DATE	CHK	APP
0	ISSUED FOR CONSTRUCTION	FM	07MAR2024		–

REFERENCE DRAWING: –

NOTES:

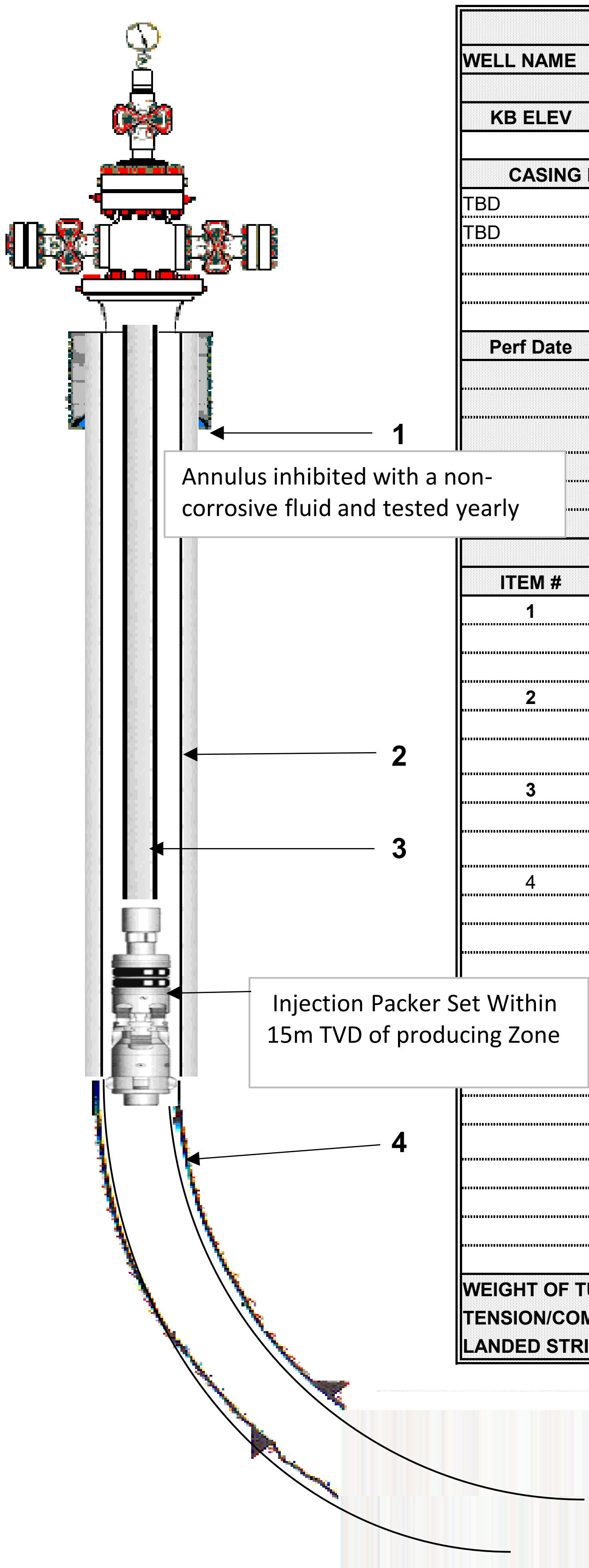
TUNDRA OIL & GAS LIMITED

ELKHORN SOURCE WELL
11-10-013-28W1M

PROCESS FLOW DIAGRAM – SOURCE WATER INJECTION SYSTEM

DRAWN BY:	SCALE:	AFE:	DRAWING NUMBER:	REV NO:
FM	NTS		SOURCE WATERFLOOD	0

Figure 12 - Horizontal Injector Downhole Diagram



Downhole Well Profile

WELL NAME	East Manson Unit 13 Generic Schematic	DATE	

ELEVATIONS (meters)

KB ELEV	GL ELEV	KB TO THF	KB TO SCF	KB TO GL	PBTD

CASING DESCRIPTION	OD (mm)	LANDED DEPTH	WEIGHT (kg/m)	TOP OF (mKB)
TBD				
TBD				

Perf Date	Zones	Top Shot	Bottom Shot	Status	Gun Data
	Bakken Lyl A&B				

DOWNHOLE DESCRIPTION FROM BOTTOM UP (Tubing String)

ITEM #	DESCRIPTION	LENGTH	TOP OF (mKB)
1	Surface Casing set @ XXX.X m KB		-
			-
			-
2	Production Casing set @ XXX.X m KB		-
			-
			-
3	Injection Tubing String		-
			-
			-
4	156-159mm OH or cemented liner		-
	Cemented liners may be 7"x4.5", 5.5"x4.5",		-
	or 5.5" Monobore		-
			-
			-
			-
			-
	INJECTION PACKER TO BE SET WITHIN 15M TVD OF		-
	PRODUCING ZONE		-
			-
			-
			-
			-
			-

WEIGHT OF TUBING STRING (daN)		TOTAL STRING LENGTH	0.00
TENSION/COMPRESSION (+/- daN)		STRETCH/SLACKOFF (+/- m)	0.00
LANDED STRING WEIGHT (daN)		TUBING BOTTOM (mKB)	3.80

Figure 13 - Planned Corrosion Control

East Manson Unit No. 13

EOR Waterflood Project

Planned Corrosion Control Program **

Source Well

- Continuous downhole corrosion inhibition
- Continuous surface corrosion inhibitor injection
- Downhole iron control injection
- Corrosion resistant valves and internally coated surface piping

Pipelines

- New High Pressure Pipeline to Unit 13 injection wells – 2000 psi high pressure Fiberglass

Injection Wellhead/Surface Piping

- Corrosion resistant valves and stainless steel and/or internally coated steel surface piping

Injection Well

- Casing cathodic protection where required
- Wetted surfaces coated downhole packer
- Corrosion inhibited water in the annulus between tubing/casing
- Internally coated tubing surface to packer
- Surface freeze protection of annular fluid
- Corrosion resistant master valve
- Corrosion resistant pipeline valve
- Injection wells with cased holes will have continuous downhole corrosion inhibition

Producing Wells

- Casing cathodic protection where required
- Downhole batch corrosion inhibition as required
- Downhole iron chelator injection as required

Proposed East Manson Unit No. 13

Application for Enhanced Oil Recovery Waterflood Project

List of Tables

Table 1	East Manson Unit No. 13 Well List and Status
Table 2	East Manson Unit No. 13 OOIP Calculation
Table 3	East Manson Unit No. 13 Rock Fluid Parameters
Table 4	East Manson Unit No. 13 Tract Participation
Table 5	East Manson Unit No. 13 Tract Factor Calculation

Table No. 1 - EAST MANSON UNIT NO. 13 WELL LIST AND STATUS

UWI	*License Number*	*Type*	*Pool Name*	*Producing Zone*	*Mode*	*On Production Date*	*Last Production Date*	*Cal Dly Oil (m3/d)*	*Monthly Oil (m3)*	*Cum Prd Oil (m3)*	*Cal Dly Water (m3/d)*	*Monthly Water (m3)*	*Cum Prd Water (m3)*	*WCT (%)*	*Cum Prd Oil Last(6) Prod (m3)*	*Cum Prd Oil Last(12) Prod (m3)*	*Cum Prd Oil First(12) Prod (m3)*
100/03-02-013-28W1/00	009786	Horizontal			Abandoned	N/A	N/A										
100/04-02-013-28W1/02	008803	Horizontal	BAKKEN-THREE FORKS B	BAKKENU,THREEFK	Pumping	9/15/2012	4/30/2026	0.39	11.70	7514.60	1.43	42.80	6080.60	78.53	107.30	219.10	1589.50
100/13-02-013-28W1/00	008803	Vertical			Abandoned	N/A	N/A										
102/01-03-013-28W1/00	012300	Horizontal	BAKKEN-THREE FORKS B	THREEFK,BAKKEN	Pumping	10/18/2025	4/30/2026	1.82	54.70	267.80	2.36	70.90	647.40	56.45	252.70	267.80	267.80

Gross **7782.40 m3**

TABLE NO. 2: EAST MANSON UNIT NO. 13 OOIP CALCULATION

UWI	isopach (m)	Area (m2)	OOIP (m3)	OOIP (bbls)
03-02-013-28W1	2.0	161,874	36,721	230,970
04-02-013-28W1	2.0	161,874	36,721	230,970
05-02-013-28W1	2.0	161,874	36,721	230,970
06-02-013-28W1	2.0	161,874	36,721	230,970
11-02-013-28W1	1.9	161,874	34,885	219,422
12-02-013-28W1	1.9	161,874	34,885	219,422
13-02-013-28W1	1.8	161,874	33,049	207,873
14-02-013-28W1	1.9	161,874	34,885	219,422
		Total	284,591	1,790,020

Por:	0.175
Sw:	0.30
Boi	1.08

Table No. 3

Proposed East Manson Unit 13

BAKKEN FORMATION ROCK & FLUID PARAMETERS

Formation Pressure	4770 kPa	Initial Average Reservoir Pressure	100/15-04-013-28W1
Formation Temperature	29 C		102/01-03-013-28W1
Saturation Pressure	Not available	Bubble Point	N/A
GOR	Not available	Gas Oil Ratio	N/A
API Oil Gravity	39.38		100/16-04-013-28W1 Battery
Swi (fraction)	0.23	Initial Water Saturation	100/07-16-013-28W1
Produced Water Specific Gravity	1.05		100/16-04-013-28W1 Battery
Produced Water pH	6.96		100/16-04-013-28W1 Battery
Produced Water TDS	60,632		100/16-04-013-28W1 Battery
Wettability	Moderately water-wet		100/07-16-013-28W1

TABLE NO. 4: EAST MANSON UNIT NO. 13 TRACT PARTICIPATION

Working Interest				Royalty Interest		OOIP - Cum Tract Participation
Tract No.	Land Description	Owner	Share (%)	Owner	Share (%)	
1	03-02-013-28W1	**Tundra Oil & Gas Limited**	100	**THE UNIVERSITY OF MANITOBA**	100	13.256872011
2	04-02-013-28W1	**Tundra Oil & Gas Limited**	100	**THE UNIVERSITY OF MANITOBA**	100	12.493154115
3	05-02-013-28W1	**Tundra Oil & Gas Limited**	100	**THE UNIVERSITY OF MANITOBA**	100	12.459219312
4	06-02-013-28W1	**Tundra Oil & Gas Limited**	100	**THE UNIVERSITY OF MANITOBA**	100	13.256872011
5	11-02-013-28W1	**Tundra Oil & Gas Limited**	100	**THE UNIVERSITY OF MANITOBA**	100	12.594028411
6	12-02-013-28W1	**Tundra Oil & Gas Limited**	100	**THE UNIVERSITY OF MANITOBA**	100	11.797150856
7	13-02-013-28W1	**Tundra Oil & Gas Limited**	100	**THE UNIVERSITY OF MANITOBA**	100	11.548674874
8	14-02-013-28W1	**Tundra Oil & Gas Limited**	100	**THE UNIVERSITY OF MANITOBA**	100	12.594028410

TABLE NO. 5: EAST MANSON UNIT NO. 13 TRACT FACTOR CALCULATIONS

TRACT FACTOR BASED ON ORIGINAL-OIL-IN-PLACE (OOIP) - CUMULATIVE PRODUCTION TO APRIL 30, 2026

LS-SE	Tract	OOIP (m3)	HZ Wells Alloc Prod (m^3)	Vert Wells Cum Prodn (m3)	Sum Hz +Vert Alloc Cum Prodn	OOIP - Cum Prodn (m3)	Tract Factor (%)	Tract
03-02	03-02-013-28W1	36721.42	0	0	0.00	36721.42	13.256872011	03-02-13-28W1
04-02	04-02-013-28W1	36721.42	2115.491728	0	2115.49	34605.92	12.493154115	04-02-13-28W1
05-02	05-02-013-28W1	36721.42	2209.490829	0	2209.49	34511.93	12.459219312	05-02-13-28W1
06-02	06-02-013-28W1	36721.42	0	0	0.00	36721.42	13.256872011	06-02-13-28W1
11-02	11-02-013-28W1	34885.35	0	0	0.00	34885.35	12.594028411	11-02-13-28W1
12-02	12-02-013-28W1	34885.35	2207.343685	0	2207.34	32678.00	11.797150856	12-02-13-28W1
13-02	13-02-013-28W1	33049.28	1059.549094	0	1059.55	31989.73	11.548674874	13-02-13-28W2
14-02	14-02-013-28W1	34885.35	0	0	0.00	34885.35	12.594028410	14-02-13-28W2
Total		284,591			7591.88	276999.10	100.000000000	

Proposed East Manson Unit No. 13

Application for Enhanced Oil Recovery Waterflood Project

List of Appendices

Appendix 1	East Manson Unit No. 13 Cross Section Through Unit Area
Appendix 2	East Manson Unit No. 13 Middle Bakken Structure
Appendix 3	East Manson Unit No. 13 Middle Bakken Net Pay
Appendix 4	East Manson Unit No. 13 Middle Bakken Phi*H
Appendix 5	East Manson Unit No. 13 Middle Bakken k*H
Appendix 6	East Manson Unit No. 13 Initial Pressure Summary

00/08-03-013-28W1/00

KB: 498.7 m RR: 2013-02-03
TD: 735.9 m [TVD] FormTD: BIRDBEAR
Mode: Abandoned Fluid: Oil
009200

929.5m to next well >

00/13-02-013-28W1/00

KB: 496.2 m RR: 2012-08-27
TD: 712.9 m [TVD] FormTD: BIRDBEAR
Mode: Abandoned Fluid: N/A
008803

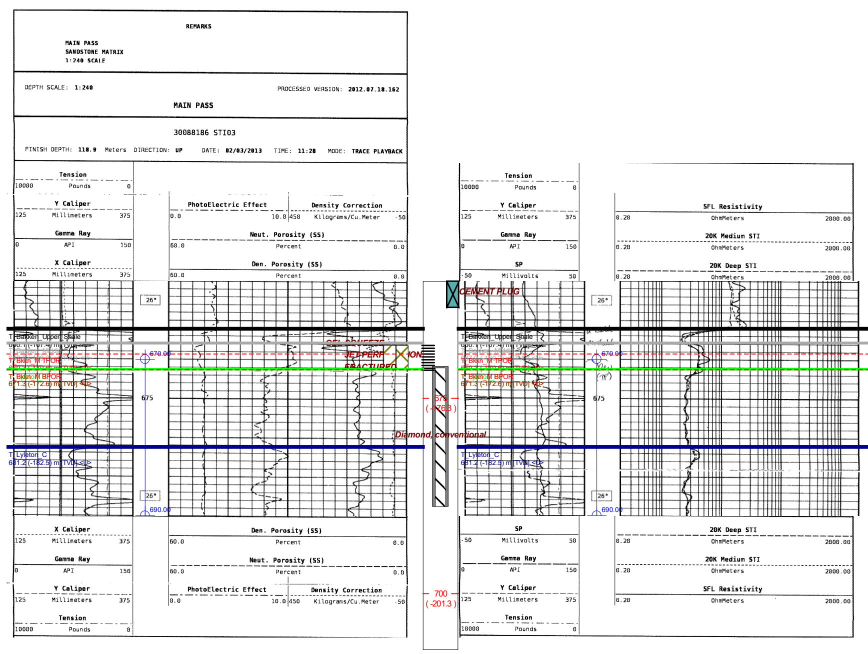
< 929.5m to previous well

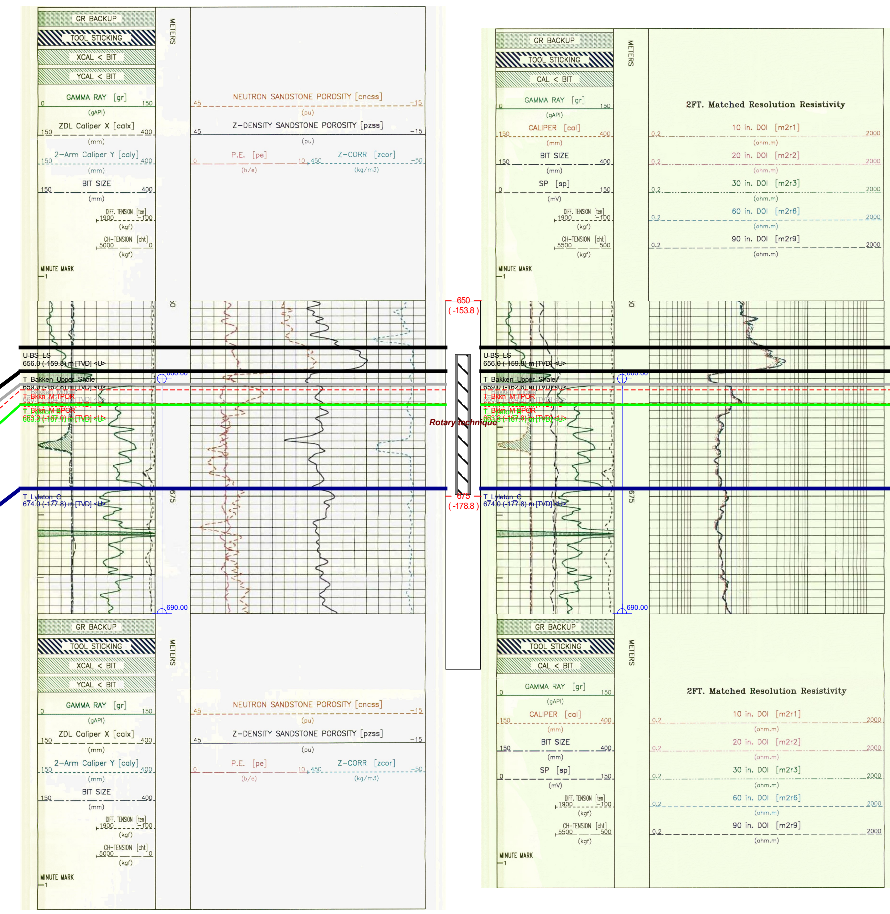
1598.5m to next well >

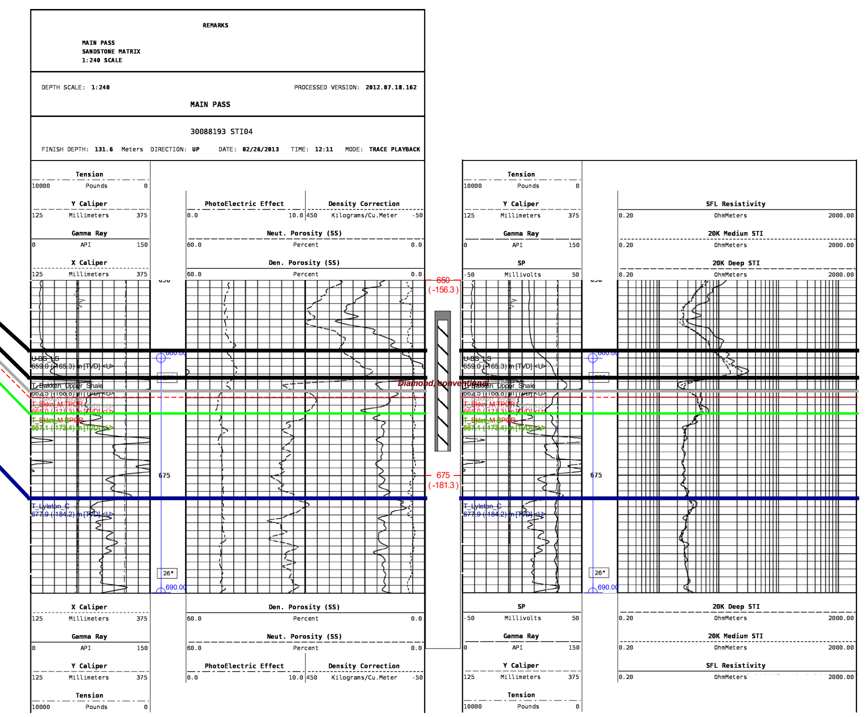
00/09-02-013-28W1/00

KB: 493.7 m RR: 2013-03-07
TD: 719.9 m [TVD] FormTD: BIRDBEAR
Mode: Abandoned Fluid: N/A
009274

< 1598.5m to previous well







DST Information

Production	Oil+Cond (m3)	Gas (E3m3)	Water (m3)
Cumulative	351.7	0.0	552.4
Avg Daily (last month)	0.1	0.0	0.5

DST Information

Production	Oil+Cond (m3)	Gas (E3m3)	Water (m3)
Cumulative	0.0	0.0	0.0
Avg Daily (last month)	0.0	0.0	0.0

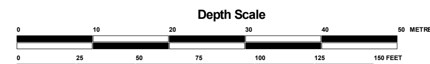
DST Information

Production	Oil+Cond (m3)	Gas (E3m3)	Water (m3)
Cumulative	0.0	0.0	0.0
Avg Daily (last month)	0.0	0.0	0.0

Legend

- Abandoned Oil
- Dry & Abandoned
- Contact Type - Conformity
- Contact Type - Unconformity
- Contact Type - Time Equivalence
- Contact Type - Left Fault
- Contact Type - Right Fault

Depth Scale



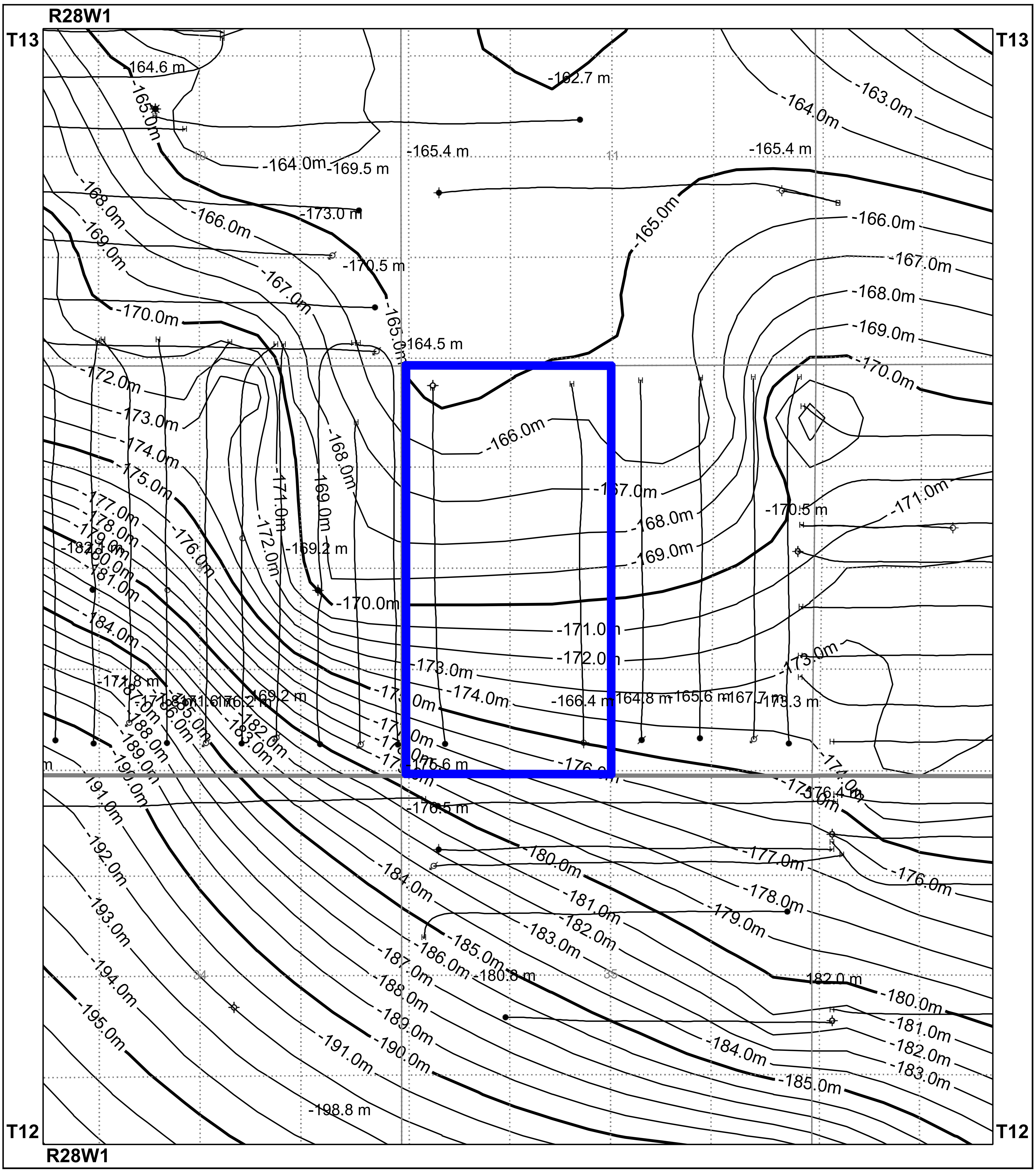
Appendix 1

Manson Unit 13
Cross Section Through Unit Area

Produced by:
AccuLogs
Version 10.4.9.9620d2e5
Datum: NAD27

Author:
Modified On: Tuesday, June 16, 2026 01:11PM
Printed On: Tuesday, June 16, 2026 01:11PM
Start Formation: 5m. above T_Bkkn_M
End Formation: 20m. below T_Bkkn_M
Cross Section Name: MANSONUU

APPENDIX 2
Manson Unit 13 Middle Bakken Structure (mSS)
16 June, 2026
M:\AccuMap\North Man.accumap



APPENDIX 2

Datum: NAD27 Projection: Stereographic DLS Version AB: ATS 2.6, BC: PRB 2.0, SK: STS 2.5, MB: MLI07

Center: 50.0704, -101.2113

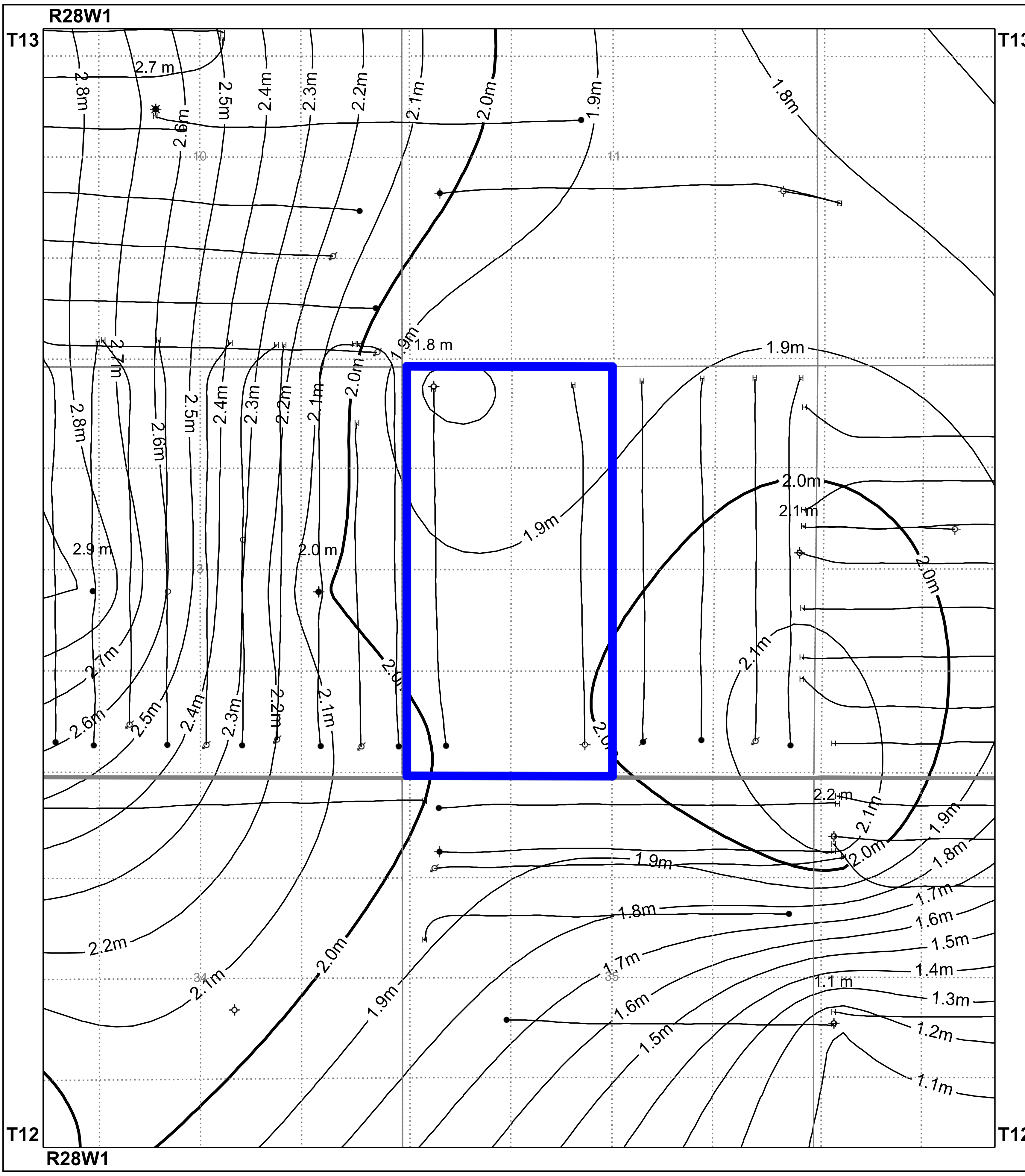
Scale: 1:18,030

APPENDIX 3

Manson Unit 13 Middle Bakken Net Pay (m)

16 June, 2026

M:\AccuMap\North Man.accumap

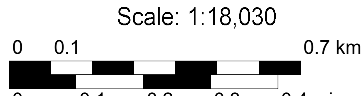


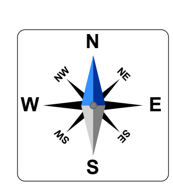
APPENDIX 3

Datum: NAD27 Projection: Stereographic DLS Version AB: ATS 2.6, BC: PRB 2.0, SK: STS 2.5, MB: MLI07

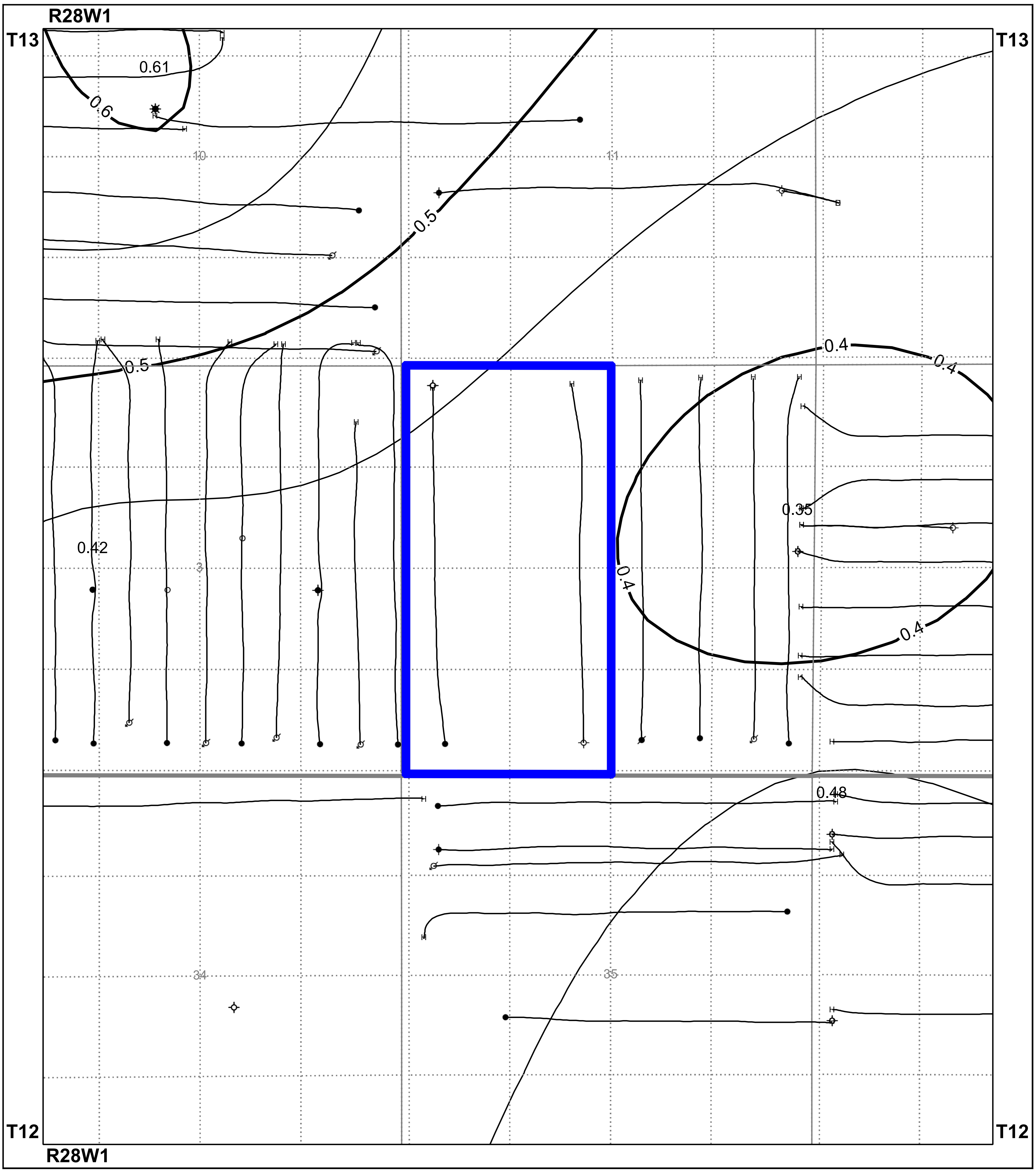
Center: 50.0704, -101.2113

Scale: 1:18,030





APPENDIX 4
Manson Unit 13 Phi*H (%*m)
16 June, 2026 M:\AccuMap\North Man.accumap



APPENDIX 4

Datum: NAD27 Projection: Stereographic DLS Version AB: ATS 2.6, BC: PRB 2.0, SK: STS 2.5, MB: MLI07

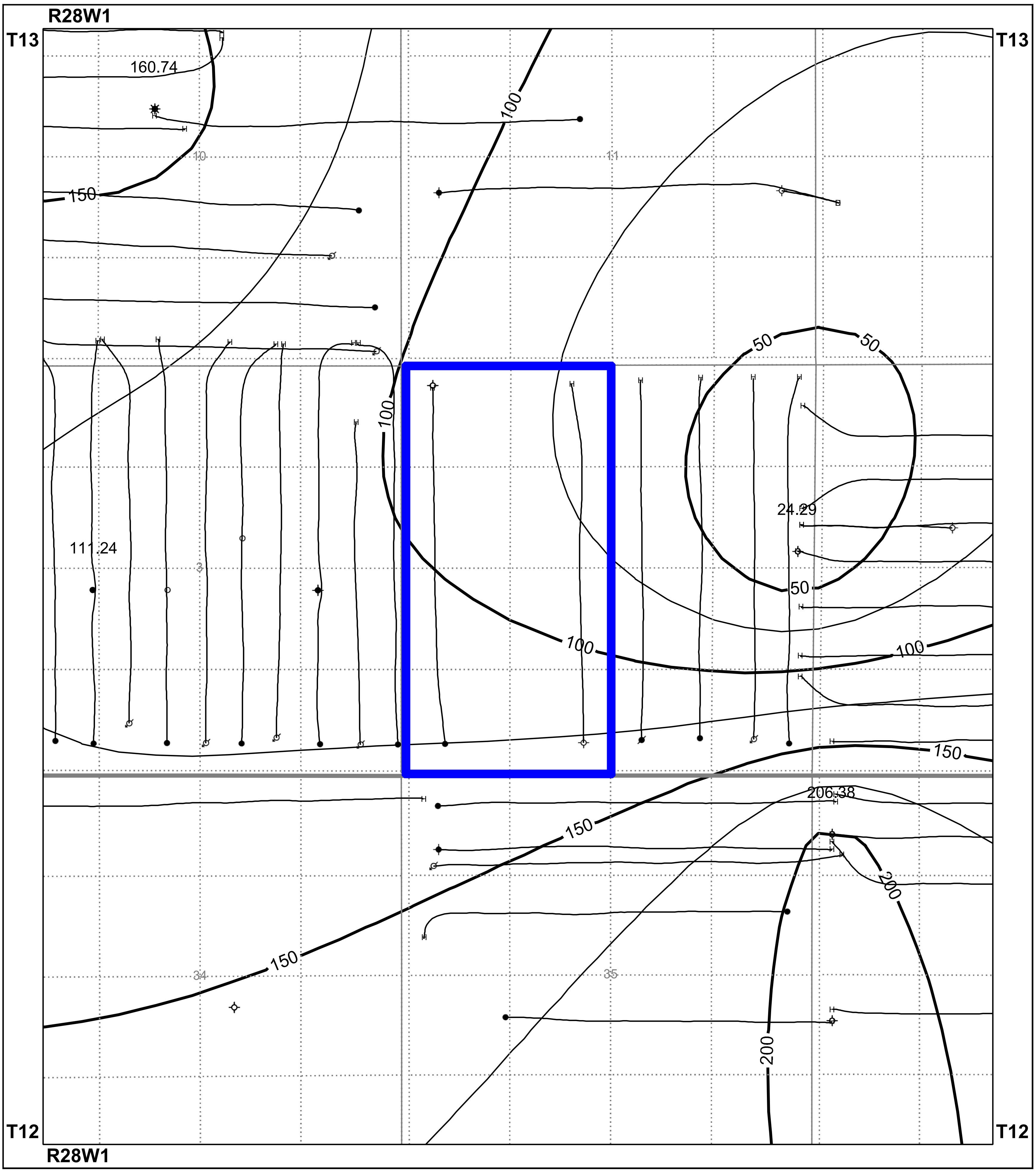
Center: 50.0704, -101.2113

Scale: 1:18,030

0 0.1 0.7 km

0 0.1 0.2 0.3 0.4 mi

APPENDIX 5
Manson Unit 13 k*H (mD*m)
16 June, 2026 M:\AccuMap\North Man.accumap



APPENDIX 5

Datum: NAD27 Projection: Stereographic DLS Version AB: ATS 2.6, BC: PRB 2.0, SK: STS 2.5, MB: MLI07

Center: 50.0704, -101.2113

Scale: 1:18,030

0 0.1 0.7 km

0 0.1 0.2 0.3 0.4 mi

N W E S

Appendix 6

East Manson Unit No. 13 – Initial Pressure Summary

UWI	Test Date	Final Pressure (kPa)
100/04-02-013-28W1/0	Aug 27, 2012 – Sept 04, 2012	5,677.54
100/03-02-013-28W1/0	Feb 14, 2014 – Feb 27, 2014	5,729.51
102/01-03-013-28W1/0	Sept 26, 2025 – Oct 02, 2025	3,864.60

References

Fulton-Regula, P. (2025, January 1). *Manitoba's Designated Oil Fields & Pools 2025*. Province of Manitoba - Regulatory Services (Oil and Gas). Retrieved July 27, 2025, from https://www.manitoba.ca/iem/petroleum/f_p_codes/pool_book_2025.pdf