

Table 1

Proposed DALY UNIT NO. 6
Attached to and made part of an Agreement Entitled
Daly Unit No. 6 - Unit Agreement

Tract No.	Working Interest			Royalty Interest		Tract Participation	Crown	FH	Lessor Royalty %
	Land Description	Owner	Share %	Owner	Share %				
1	Lsd. 1-22-9-29W1	Tundra Oil & Gas Partnership	100%	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA	100.000%	0.15480889899	100.000000000		
2	Lsd. 2-22-9-29W1	Tundra Oil & Gas Partnership	100%	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA	100.000%	0.08887999098	100.000000000		
3	Lsd. 3-22-9-29W1	Tundra Oil & Gas Partnership	100%	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA	100.000%	0.11161696755	100.000000000		
4	Lsd. 4-22-9-29W1	Tundra Oil & Gas Partnership	100%	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA	100.000%	0.07671130142	100.000000000		
5	Lsd. 5-22-9-29W1	Tundra Oil & Gas Partnership	100%	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA	100.000%	0.07611898077	100.000000000		
6	Lsd. 6-22-9-29W1	Tundra Oil & Gas Partnership	100%	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA	100.000%	0.14934140627	100.000000000		
7	Lsd. 7-22-9-29W1	Tundra Oil & Gas Partnership	100%	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA	100.000%	0.16129755776	100.000000000		
8	Lsd. 8-22-9-29W1	Tundra Oil & Gas Partnership	100%	HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF MANITOBA	100.000%	0.18122489626	100.000000000		

TOTAL 1.00000000000

TABLE NO. 2

Daly Unit No. 6
TRACT FACTORS BASED ON OIL-IN-PLACE (OOIP) & PRODUCTION FIRST 90 PRODUCING DAYS (2160HRS)

LSD	OOIP [m3]	Tract Factor 100% OOIP	Tract Factor 50% OOIP	Well	First 90d Oil Vol [m3]	Tract Factor 100% Production	Tract Factor 50% Production	TOTAL Tract Factor	Comments
1-22-9-29W1	257,503	0.17252697840	0.08626348920	1-22-9-29W1	332.25	0.14789672824	0.07394836412	0.16021185332	First 90d oil volume included 25% of 00/7-22/0 abandon Hz prod volume
2-22-9-29W1	212,415	0.14231819018	0.07115909509	2-22-9-29W1	125.75	0.05597596261	0.02798798130	0.09914707639	First 90d oil volume included 25% of 00/7-22/0 abandon Hz prod volume
3-22-9-29W1	143,633	0.09623418122	0.04811709061	3-22-9-29W1	258.00	0.11484531493	0.05742265747	0.10553974808	
4-22-9-29W1	194,752	0.13048388761	0.06524194380	4-22-9-29W1	46.60	0.02074337859	0.01037168929	0.07561363310	
5-22-9-29W1	156,249	0.10468689091	0.05234344546	5-22-9-29W1	96.60	0.04300022257	0.02150011128	0.07384355674	
6-22-9-29W1	156,545	0.10488512610	0.05244256305	6-22-9-29W1	393.70	0.17525038949	0.08762519475	0.14006775780	
7-22-9-29W1	154,031	0.10320057946	0.05160028973	7-22-9-29W1	499.45	0.22232361451	0.11116180726	0.16276209699	First 90d oil volume included 25% of 00/7-22/0 abandon Hz prod volume
8-22-9-29W1	217,409	0.14566416613	0.07283208306	8-22-9-29W1	494.15	0.21996438905	0.10998219452	0.18281427759	First 90d oil volume included 25% of 00/7-22/0 abandon Hz prod volume
TOTAL S 1/2 22-9-29W1	1,492,536	1.00000000000	0.50000000000		2,246.50	1.00000000000	0.50000000000	1.00000000000	

Note: Allocated 00/7-22/0 hz prod as follows:

Allocation Factor

215 <-Total 00/7-22 Hz First 90 days of production volume

lsd 1-22-9-29

25%

53.75

lsd 2-22-9-29

25%

53.75

lsd 7-22-9-30

25%

53.75

lsd 8-22-9-30

25%

53.75

Table 3 - Proposed Daly Unit No. 6 Well List and Status

<i>UWI</i>	<i>Rig Release Date</i>	<i>On Prod Date</i>	<i>Producing Zone</i>	<i>Status</i>	<i>Type</i>
100/02-22-009-29W1/2	13/06/2001	01/10/2001	LODGEPOLE	Producing	Vertical
100/03-22-009-29W1/0	10/10/2001	01/10/2001	LODGEPOLE	Producing	Vertical
100/04-22-009-29W1/0	25/06/2003	01/07/2003	LODGEPOLE	Producing	Vertical
100/05-22-009-29W1/2	18/06/2003	01/08/2003	LODGEPOLE	Producing	Vertical
100/06-22-009-29W1/0	03/10/2002	01/10/2002	LODGEPOLE	Pumping	Vertical
102/07-22-009-29W1/0	22/06/2003	01/07/2003	LODGEPOLE	Producing	Vertical
100/08-22-009-29W1/0	25/02/2007	01/05/2007	LODGEPOLE	Producing	Vertical

These wells are not included in the Unit.

100/01-22-009-29W1/0	14/06/2003	01/08/2003	LODGEPOLE	Abandoned	Vertical
100/07-22-009-29W1/0	06/09/1993	01/10/1993	LODGEPOLE	Abandoned	Horizontal

Table 4: OOIP Calculations

LSD	Net/Gross	h (metres)	Net h (metres)	Porosity	SW	OOIP (m3)	OOIP (mbbl)
01-22-009-30W1M	0.80	48.47	21.04	0.12	0.31	257,641	1,620
02-22-009-30W1M	0.81	42.98	17.98	0.12	0.32	212,499	1,336
03-22-009-30W1M	0.85	29.84	12.27	0.12	0.33	143,639	903
04-22-009-30W1M	0.86	38.35	17.00	0.12	0.34	194,893	1,225
05-22-009-30W1M	0.72	37.93	13.97	0.12	0.34	156,312	983
06-22-009-30W1M	0.76	36.24	13.77	0.12	0.33	156,571	985
07-22-009-30W1M	0.74	35.92	13.41	0.12	0.33	154,084	969
08-22-009-30W1M	0.72	48.51	18.69	0.12	0.32	217,369	1,367
						1,493,008	9,388

Table No. 5

Tundra Oil & Gas Ltd.
Tundra Sinclair A04-05-009-29W1/00 - Lodgepole
52134-2012-2727

SUMMARY OF PVT DATA

Reported Reservoir Conditions

Original Reservoir Pressure	7 218	kPa(a)
Reservoir Temperature	28.4	°C

Pressure-Volume Relations

Saturation Pressure	2 179	kPa(g)
Avg. Single-Phase Compressibility	7.34	E-7 v/v/kPa (34 474 to 2 179 kPa(g))
Thermal Exp. @ 34 474 kPa(g)	1.01479	V at 28.4 °C / V at 15.0 °C

Differential Vaporization Data
(at 2 179 kPa(g) and 28.4 °C)

Solution Gas/Oil Ratio	31.5	m ³ / m ³ of residual oil at 15.0 °C
Relative Oil Volume	1.112	m ³ / m ³ of residual oil at 15.0 °C
Density of Reservoir Fluid	803.7	kg/m ³

Reservoir Fluid Viscosity

1.75 mPa·s at 2 179 kPa(g) and 28.4 °C
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Separator Test Results

Separator Conditions		Formation Volume Factor (A)	Total Solution Gas/Oil Ratio (B)	Tank Oil Gravity (°API at 15.6 °C)
kPa(g)	°C			
420	15.0	1.097	27.8	36.4

(A) Cubic metres of saturated oil per cubic metre of stock tank oil at 15.0 °C.

(B) Total standard cubic metres of gas per cubic metre of stock tank oil at 15.0 °C.

Table 6 - Daly Unit 6 Testing Protocol

Testing Type	Current		Post Injection
	Frequency Test/Year	Baseline Data	Frequency Test/Year
Fluid Level	1	Yes	Initial: once/month until fluid level is stable Ongoing: after each change in injection target
Production Testing	4	Yes	Initial: once/month as soon as fluid level changes are observed until total fluid production stabilizes Ongoing: after operation changes (pump change, speed up)
Sulfur Content Testing	1	Yes	Retest if there is a change in production rates: as required
Oil Density Testing	1	Yes	Retest if there is a change in production rates: as required

Well List

100/01-22-009-29W1/0	Abandoned
100/02-22-009-29W1/2	
100/03-22-009-29W1/0	
100/04-22-009-29W1/0	
100/05-22-009-29W1/2	
100/06-22-009-29W1/0	Abandoned
100/07-22-009-29W1/0	
102/07-22-009-29W1/0	
100/08-22-009-29W1/0	

Table 7 - Project Schedule

Project Activities	2013	2014				2015				2016			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<u>Proposed Daly Unit 6 - Lodgepole</u>													
- Regulatory approval - WF/Unit Application													
- Drill OH Injector (produce first)													
- Install pipeline connection to Sinclair water source													
- Convert infill well to water injector													
- Closely monitor offset vertical well fluid levels and total fluid production													
- Increase sulphur content and oil density testing frequency as soon as waterflood response is evident to properly allocate production between Bakken and													
- Monitor WF response													
<u>Proposed Daly Unit 7 - Bakken</u>													
- Regulatory approval - WF/Unit Application													
- Drill OH Injector (produce first)													
- Install pipeline connection to Sinclair water source													
- Convert infill well to water injector													
- Closely monitor offset vertical well fluid levels and total fluid production													
- Increase sulphur content and oil density testing frequency as soon as waterflood response is evident to properly allocate production between Bakken and													
- Monitor WF response													