

**East Manson Unit No. 5
Waterflood EOR Project**

2016 Annual Report

**February 23, 2017
Crescent Point Energy Corporation**

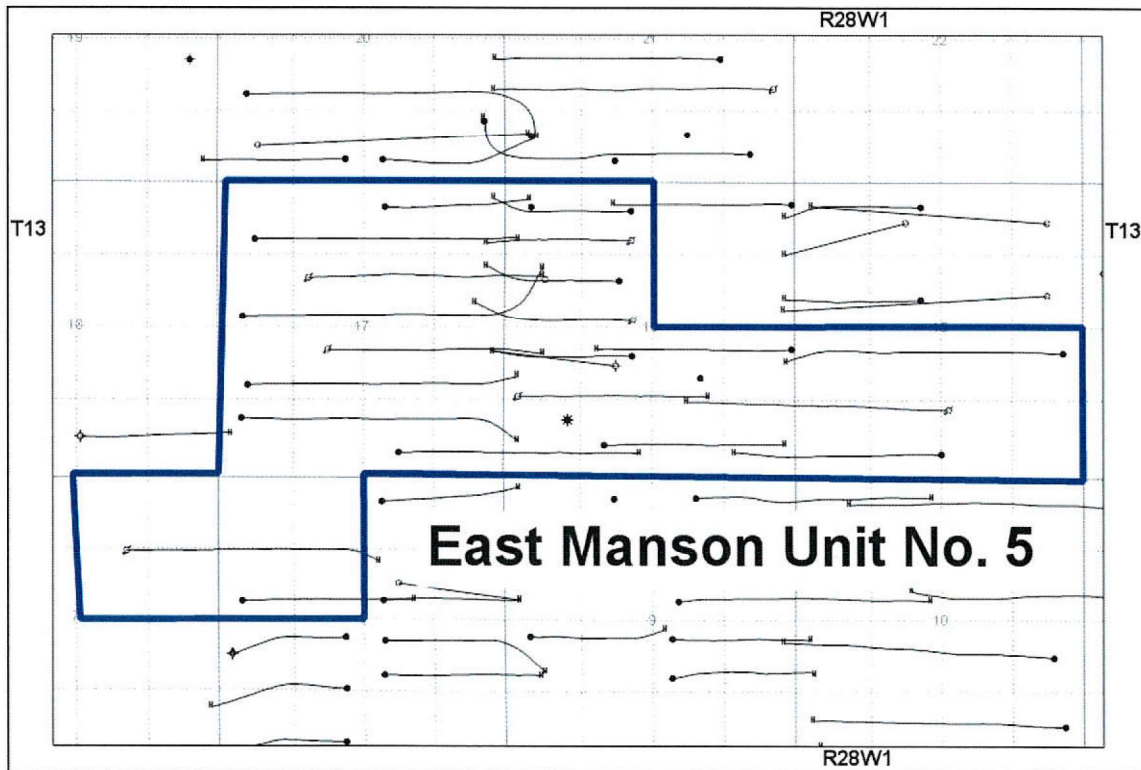
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Introduction

East Manson Unit No. 5 (EM5) was approved on November 27, 2015. EM5 includes 14 horizontal producing wells, 7 water injection wells, 1 producing vertical well and 2 shut-in vertical well located in NW/4 7-13-28, NW/4 8-13-28, Section 17-13-28, S/2 16-13-28, NW/4 16-13-28, S/2 15-13-28 shown in the figure below.

Figure 1: East Manson Unit No. 5 Area Outline



Crescent Point Energy (CPG), in accordance with Section 73 of the Manitoba Drilling and Production Regulation, hereby submits the 2016 Annual Progress Report for EM5.

Production History

The first well that was drilled was 00/07-16-013-28W1/0 and was placed on production in March 2010. Another 2 vertical wells were drilled in 2010. In 2011, development continued with the drilling of 7 horizontal wells. In 2012 and 2013, 1 horizontal well was drilled in each year and in 2014, 2 more horizontal wells were drilled. In 2015, 8 more horizontal wells were drilled and brought on production. Development continued until September of 2016, when the last 2 horizontals were placed on production. Production peaked in December 2011 at 94.9 m³/d (597.3 bbl/d) with a 56% watercut. Production in December 2016 was 30.0 m³/d (188.9 bbl/d) with a 71.3% watercut. Injector conversions and facility work started in January 2016 and water injection commenced in February 2016. The oil production rate, injection rate, and WOR during each month for the whole project are presented in Appendix C. The rate and WOR are plotted in Figure 2.

Figure 2: East Manson Unit No. 5 Production

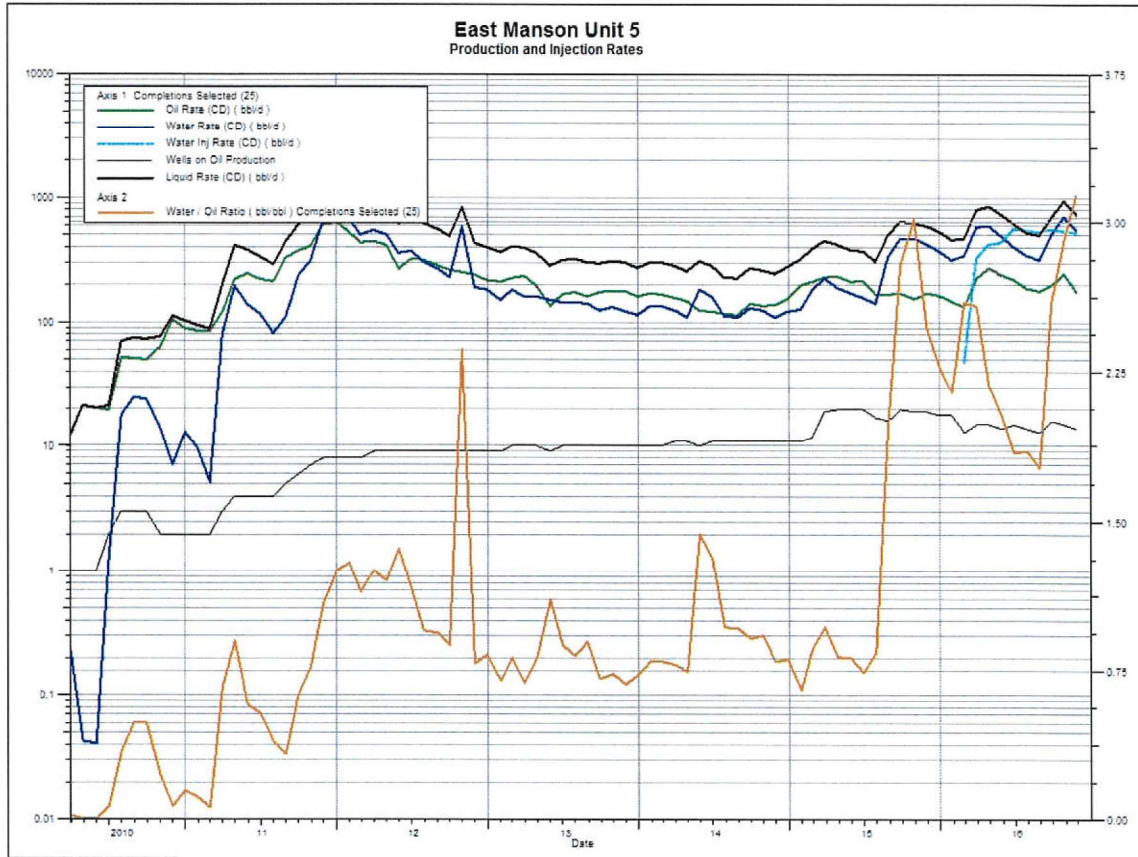
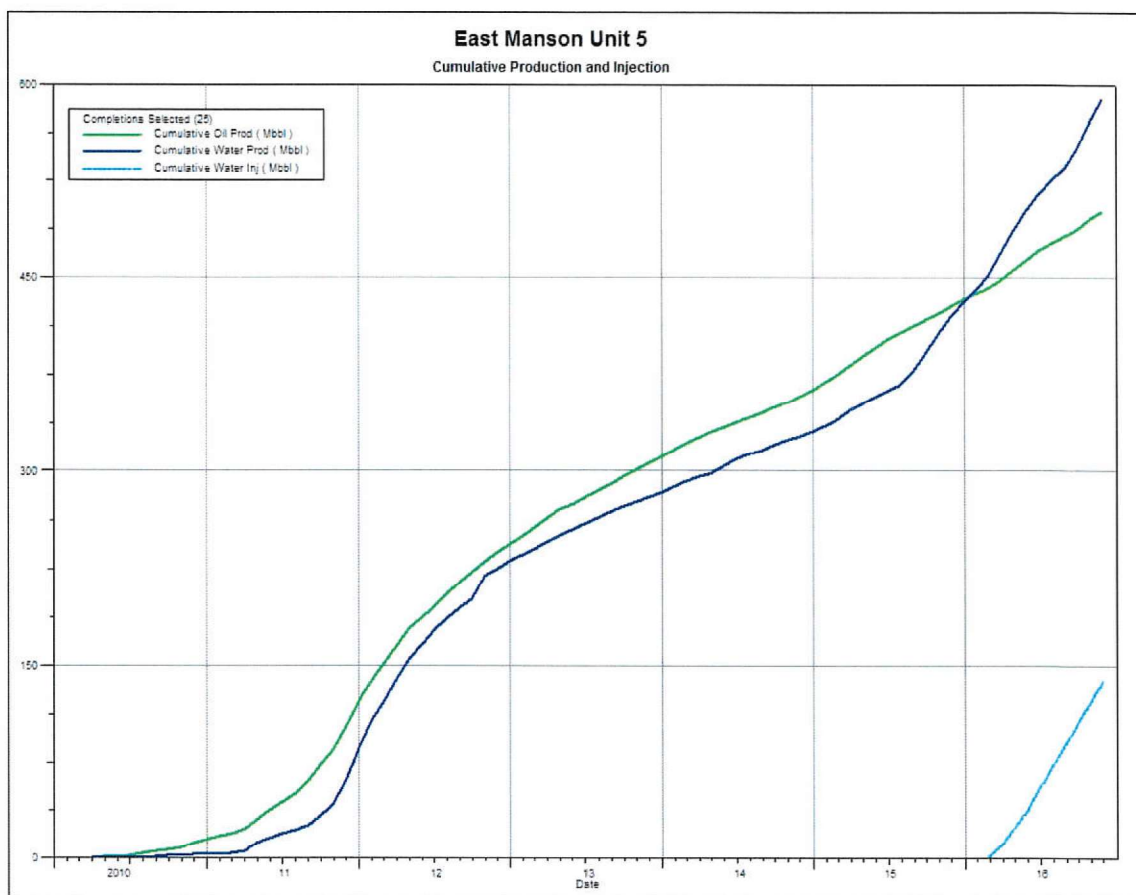


Figure 3 shows the cumulative production for EM5 to the end of November 2016 is 79.7 e^3m^3 (501.1 mbbbl) of oil and 93.7 e^3m^3 (589.14 mbbbl) of water, which represents a cumulative recovery factor to date of 7.0%. The cumulative volume of oil, water produced, and fluid injected for the whole project are presented in Appendix C.

Figure 3: East Manson Unit No. 5 Cumulative Production and Water Injected



Waterflood History

As of December 2016, the Unit has 7 active horizontal injection wells at 00/10-07-013-28W1/0, 02/03-15-013-28W1/0, 00/05-16-013-28W1/0, 00/11-16-013-28W1/0, 00/14-16-013-28W1/0, 00/11-17-013-28W1/0, and 00/06-17-013-28W1/0. Water injection started in February 2016. A summary of each injector is presented in Appendix C.

Waterflood Operating Strategy

Water Source and Quality

The injection water for EM5 will be produced water from the 16-4-13-28W1 battery, where it is treated with scale inhibitor, filtered to 5.0 micron and distributed to the injection system.

Injection Wellhead Pressures

The maximum allowable wellhead injection pressure in EM5 is 5700 kPa. The monthly wellhead injection pressures for each injection well are summarized in Appendix B, showing pressures since February 2016.

Reservoir Pressure

Table 1: East Manson Unit 5 Reservoir Pressures

UWI	Date	Pressure (kPa)
02/03-15-013-28W1/0	1/14/2015	1,983
01/06-16-013-28W1/0	2/17/2015	4,361
02/11-16-013-28W1/0	2/18/2015	3,081
00/11-16-013-28W1/0	2/24/2015	3,892
02/14-16-013-28W1/0	3/7/2015	2,310
00/13-17-013-28W1/0	3/7/2015	2,899
00/12-17-013-28W1/0	3/10/2015	4,248
00/10-07-013-28W1/0	8/6/2016	3,982

Well Servicing

Table 2: East Manson Unit 5 2016 Well Servicing

UWI	Date	Well Service
100/14-16-013-28W1/0	1/8/2016	Injector Conversion
100/11-17-013-28W1/0	1/15/2016	Injector Conversion
100/11-16-013-28W1/0	1/26/2016	Injector Conversion
100/06-17-013-28W1/0	2/1/2016	Injector Conversion
100/05-16-013-28W1/0	2/2/2016	Injector Conversion
100/12-08-013-28W1/0	6/8/2016	Pump Change
100/10-07-013-28W1/0	6/29/2016	Injector Conversion
102/03-15-013-28W1/0	8/5/2016	Injector Conversion
100/07-16-013-28W1/0	9/20/2016	Tubing Repair

Voidage Replacement

Cumulative voidage for East Manson Unit 5 was 0.125 in November 2016 and continues to climb steadily with a monthly voidage of about 0.72. Calculations, plots and tables of the Voidage Replacement Ratio on a monthly and cumulative basis for each the whole project area is presented in Appendix C.

Waterflood Performance

The original oil-in-place (OOIP) of $7,143.9 \text{ e}^3\text{m}^3$ with cumulative oil recovered to date of $79.7 \text{ e}^3\text{m}^3$ results in a recovery factor of 7%. At this time, the ultimate recovery factor has not yet been determined due to the continual increase in production.

Please contact Lauren [REDACTED] at 403-513-1202, by email at ltse@crescentpointenergy.com or at Suite 200 [REDACTED] Calgary, Alberta, [REDACTED] or any other questions or clarification.

Crescent Point Energy Corporation

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List of Appendices

Appendix A: Well Name and Status

Appendix B: Average Monthly Injection Pressures

Appendix C: Injector Pattern Production/Injection Rates, Cumulative VRRs,
Plots and Tables

Appendix A

UWI	Surface Location	Well Status
00/10-07-013-28W1/0	00/10-08-013-28W1/0	Injection
00/12-08-013-28W1/0	00/10-08-013-28W1/0	Producing
00/03-15-013-28W1/0	00/01-16-013-28W1/0	Producing
02/03-15-013-28W1/0	00/02-16-013-28W1/0	Injection
00/08-15-013-28W1/0	00/08-16-013-28W1/0	Producing
00/03-16-013-28W1/0	02/01-16-013-28W1/0	Producing
00/05-16-013-28W1/0	00/07-16-013-28W1/0	Injection
00/06-16-013-28W1/2	00/08-17-013-28W1/2	Producing
00/07-16-013-28W1/0	00/07-16-013-28W1/0	Producing
00/08-16-013-28W1/0	00/06-16-013-28W1/0	Producing
00/11-16-013-28W1/0	00/09-17-013-28W1/0	Injection
02/11-16-013-28W1/0	02/09-17-013-28W1/0	Producing
00/13-16-013-28W1/0	00/13-16-013-28W1/0	Producing
00/14-16-013-28W1/0	00/16-17-013-28W1/0	Injection
02/14-16-013-28W1/0	02/16-17-013-28W1/0	Producing
00/02-17-013-28W1/0	00/03-16-013-28W1/0	Producing
00/04-17-013-28W1/0	02/04-16-013-28W1/0	Producing
00/05-17-013-28W1/0	00/05-16-013-28W1/0	Producing
00/06-17-013-28W1/0	00/05-16-013-28W1/0	Injection
00/11-17-013-28W1/0	00/12-16-013-28W1/0	Injection
00/12-17-013-28W1/0	00/12-16-013-28W1/0	Producing
00/13-17-013-28W1/0	00/13-16-013-28W1/0	Producing
00/15-17-013-28W1/0	00/13-16-013-28W1/0	Producing

Appendix B

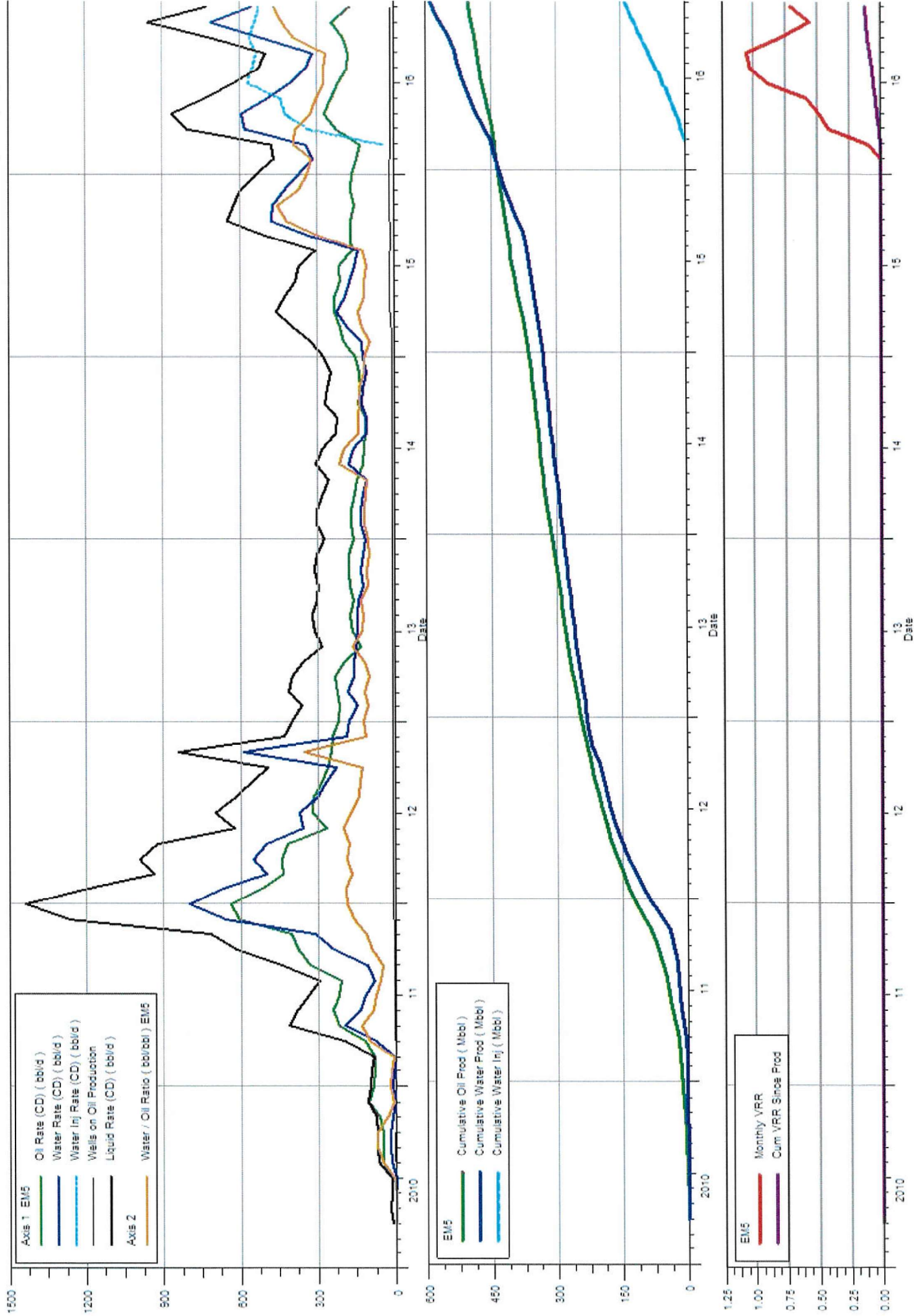
Average Monthly Injection Pressures

Month	Injection Pressure							02/03-15-013-28W1/0
	00/11-17-013-28W1/0	00/06-17-013-28W1/0	00/10-07-013-28W1/0	00/05-16-013-28W1/0	00/11-16-013-28W1/0	00/14-16-013-28W1/0		
Feb-16	44.82	120.66		2,819.95	144.79	68.95		
Mar-16	52.15	45.82		4,478.83	150.57	30.25		
Apr-16	36.08	6.89		4,740.14	327.27	7.13		
May-16	25.13	6.89		4,610.81	1,283.31	7.12		
Jun-16	40.45	19.99		4,614.88	2,508.54	47.57		
Jul-16	70.06	39.14		4,623.04	3,555.69	84.96		
Aug-16	74.73	40.68	1,030.76	4,079.24	3,893.75	553.14	-58.61	
Sep-16	63.89	83.2	4,460.16	4,674.41	4,570.53	1,047.08	-7.14	
Oct-16	54.71	426.36	4,569.66	4,667.30	4,655.73	1,324.46	-19.7	
Nov-16	193.51	805.77	4,456.07	4,578.11	4,564.55	1,797.23	66.19	
Dec-16	736.27	1,253.95	4,464.24	4,222.70	4,331.90	2,178.07	1,170.77	

Appendix C
Rates and WRR
Plots and Tables

East Manson Unit 5

Oil Rate (CD) : 176.43 bbl/d
 Water Rate (CD) : 554.24 bbl/d
 Water Inj Rate (CD) : 527.32 bbl/d



Pattern: EM5 Set: Unit 5

	Oil Rate (CD)	Water Rate (CD)	Water Inj Rate (CD)	Cum Oil Prod	Cum Water Prod	Cum Water Inj	Water Cut	Voidage Replacement Ratio	Cum Voidage Replacemt Ratio
Date	bbl/d	bbl/d	bbl/d	Mbbl	Mbbl	Mbbl	%		
3/31/2010	12.23	0.22		0.38	0.01	0	1.79	0	0
4/30/2010	21.18	0.04		1.01	0.01	0	0.2	0	0
5/31/2010	20.11	0.04		1.64	0.01	0	0.2	0	0
6/30/2010	19.67	1.3		2.23	0.05	0	6.2	0	0
7/31/2010	52.69	17.83		3.86	0.6	0	25.29	0	0
8/31/2010	50.95	24.65		5.44	1.37	0	32.61	0	0
9/30/2010	50.05	24.17		6.94	2.09	0	32.57	0	0
10/31/2010	63.3	13.76		8.9	2.52	0	17.85	0	0
11/30/2010	104.79	7.02		12.05	2.73	0	6.28	0	0
12/31/2010	89.15	13.15		14.81	3.14	0	12.85	0	0
1/31/2011	85.24	9.66		17.45	3.43	0	10.18	0	0
2/28/2011	84.78	5.12		19.83	3.58	0	5.7	0	0
3/31/2011	119.67	79.37		23.54	6.04	0	39.88	0	0
4/30/2011	219.18	196.2		30.11	11.92	0	47.23	0	0
5/31/2011	243.35	140.06		37.66	16.27	0	36.53	0	0
6/30/2011	220.77	118.12		44.28	19.81	0	34.86	0	0
7/31/2011	210.3	82.5		50.8	22.37	0	28.18	0	0
8/31/2011	331.72	109.02		61.08	25.75	0	24.74	0	0
9/30/2011	376.95	237.31		72.39	32.87	0	38.63	0	0
10/31/2011	404.96	310.76		84.95	42.5	0	43.42	0	0
11/30/2011	606.63	656.89		103.14	62.21	0	51.99	0	0
12/31/2011	639.39	799.23		122.97	86.98	0	55.56	0	0
1/31/2012	521.69	673.35		139.14	107.86	0	56.35	0	0
2/29/2012	436.3	499.97		151.79	122.36	0	53.4	0	0
3/31/2012	440.77	551.58		165.45	139.46	0	55.58	0	0
4/30/2012	418.96	503.5		178.02	154.56	0	54.58	0	0
5/31/2012	265.39	361.12		186.25	165.75	0	57.64	0	0
6/30/2012	323.51	374.73		195.96	177	0	53.67	0	0
7/31/2012	319.16	302.24		205.85	186.37	0	48.64	0	0
8/31/2012	286.47	268.47		214.73	194.69	0	48.38	0	0
9/30/2012	264.15	230.56		222.65	201.61	0	46.61	0	0
10/31/2012	249.83	590.63		230.4	219.91	0	70.27	0	0
11/30/2012	242.93	190.39		237.69	225.63	0	43.94	0	0
12/31/2012	218.78	181.47		244.47	231.25	0	45.34	0	0
1/31/2013	214.26	149.72		251.11	235.89	0	41.13	0	0
2/28/2013	227.67	184.11		257.49	241.05	0	44.71	0	0
3/31/2013	236.15	162.26		264.81	246.08	0	40.73	0	0
4/30/2013	196.91	160.14		270.71	250.88	0	44.85	0	0
5/31/2013	135.74	149.9		274.92	255.53	0	52.48	0	0
6/30/2013	167.73	146.28		279.95	259.92	0	46.58	0	0
7/31/2013	176.44	145.38		285.42	264.42	0	45.17	0	0
8/31/2013	160.15	142.49		290.39	268.84	0	47.08	0	0
9/30/2013	175.34	124.16		295.65	272.57	0	41.46	0	0
10/31/2013	180.4	131.84		301.24	276.65	0	42.22	0	0
11/30/2013	180.12	122.29		306.64	280.32	0	40.44	0	0
12/31/2013	159.74	115.37		311.6	283.9	0	41.94	0	0
1/31/2014	169.91	134.93		316.86	288.08	0	44.26	0	0

2/28/2014	169.47	134.92		321.61	291.86	0	44.32	0	0
3/31/2014	158.87	123.77		326.53	295.7	0	43.79	0	0
4/30/2014	147.41	109		330.96	298.97	0	42.51	0	0
5/31/2014	126	181.13		334.86	304.58	0	58.97	0	0
6/30/2014	121.85	160.52		338.52	309.4	0	56.85	0	0
7/31/2014	116.54	112.79		342.13	312.89	0	49.18	0	0
8/31/2014	115.63	110.72		345.71	316.33	0	48.92	0	0
9/30/2014	141.96	129.23		349.97	320.2	0	47.65	0	0
10/31/2014	135.05	125.31		354.16	324.09	0	48.13	0	0
11/30/2014	137.75	109.36		358.29	327.37	0	44.26	0	0
12/31/2014	153.86	123.54		363.06	331.2	0	44.54	0	0
1/31/2015	196.99	127.58		369.17	335.15	0	39.31	0	0
2/28/2015	211.76	182.49		375.1	340.26	0	46.29	0	0
3/31/2015	233.05	225.03		382.32	347.24	0	49.13	0	0
4/30/2015	235.3	191.55		389.38	352.99	0	44.87	0	0
5/31/2015	213.53	172.99		396	358.35	0	44.76	0	0
6/30/2015	215.4	158.25		402.46	363.1	0	42.35	0	0
7/31/2015	167.96	140.91		407.67	367.46	0	45.62	0	0
8/31/2015	168.79	335.1		412.9	377.85	0	66.5	0	0
9/30/2015	171.52	478.15		418.05	392.2	0	73.6	0	0
10/31/2015	156.03	471.51		422.88	406.81	0	75.14	0	0
11/30/2015	172.11	425.86		428.05	419.59	0	71.22	0	0
12/31/2015	164.14	373.7		433.14	431.17	0	69.48	0	0
1/31/2016	148.89	319.5		437.75	441.08	0	68.21	0	0
2/29/2016	132.74	345.2	47.98	441.6	451.09	1.39	72.23	0.102	0.002
3/31/2016	225.09	581.26	333.72	448.58	469.11	11.74	72.08	0.421	0.013
4/30/2016	271.22	592.31	423.72	456.72	486.88	24.45	68.59	0.5	0.027
5/31/2016	243.09	493.59	442.38	464.25	502.18	38.16	67	0.613	0.041
6/30/2016	220.92	407.75	568.83	470.88	514.41	55.23	64.86	0.925	0.058
7/31/2016	186.2	344.13	552.16	476.65	525.08	72.34	64.89	1.064	0.074
8/31/2016	180.66	319.75	534.43	482.25	534.99	88.91	63.9	1.092	0.09
9/30/2016	197.33	514.63	562.64	488.17	550.43	105.79	72.28	0.804	0.105
10/31/2016	244.59	712.29	542.93	495.75	572.51	122.62	74.44	0.576	0.118
11/30/2016	176.43	554.24	527.32	501.05	589.14	138.44	75.85	0.733	0.131