



TUNDRA OIL & GAS

1700 - One Lombard Place, Winnipeg, MB R3B 0X3
Tel: (204) 934-5850 Fax: (204) 934-5820

DEC 13 2016

December 12, 2016

Royalty and Working Interest Owners:
(Addressee list attached)

**Subject: Waskada Unit No. 14
Unit Agreement - Exhibit "A" Revision
TOGP File: U-032**

Enclosed for your records is one (1) copy of the following:

- Exhibit "A", Revision No. 2016-01, effective August 1, 2016
- The executed counterpart pages.

This revision reflects the following:

- Assignment of Lessor Interest in Lease from Penn West Petroleum Ltd. to Reserve Royalty GP Ltd. (Transaction Date: June 15, 2016).

Please update your files accordingly.

Please direct any questions or comments to the undersigned at 403-513-1008 or stephanie.seifridt@tundraoilandgas.com.

Yours truly,

TUNDRA OIL & GAS



for: Stephanie Seifridt
Joint Venture Consultant

Enclosures
SS/sdm

Affiliate of JAMES RICHARDSON & SONS, LIMITED Established 1857

FIELD OFFICE: 295 - 3rd Avenue, Box 1960, Virden, MB R0M 2C0 Tel: (204) 748-3095 Fax: (204) 748-1007
CALGARY OFFICE: Suite 1000 - 715 5th Avenue SW, Calgary, AB T2P 2X6 Tel: (403) 261-1876 Fax: (403) 261-1042

Waskada Unit No. 14
Addressee List

Tundra Oil & Gas Partnership
1700 – One Lombard Place
Winnipeg, MB R3B 0X3
Attention: V.P. Land

Minister of Finance
Growth, Enterprise and Trade
360 – 1395 Ellice Avenue
Winnipeg, MB R3G 3P2

Great Northern Energy Corporation Inc.
Box 67059 Northland Village PO
Calgary, AB T2L 2L2
Attention: Gary Litschke

Ebenoch Minerals Ltd.
6 Manbrough Place
Winnipeg, MB R2J 3L9
Attention: Ken Dando

Reserve Royalty GP Ltd.
1000, 639 – 5th Avenue SW
Calgary, AB T2P 0M9
Attention: Randy Best

Exhibit "A"

**Attached to and made part of an Agreement Entitled
"Unit Agreement – Waskada Unit No. 14"**

TRACT PARTICIPATIONS

Working Interest Owners

TUNDRA

Tundra Oil & Gas Partnership

Royalty Interest Owners

Ebenoch

Ebenoch Minerals Ltd.

Reserve

Reserve Royalty GP Ltd.

Great Northern

Great Northern Energy Corporation Inc.

Exhibit "A"

Tract No.	Land Description (LSD)	Working Interest Owner		Royalty Interest		Tract Participation %
		Owner	Share (%)	Owner	Share (%)	
1	1-32-1-25 WPM	TUNDRA	100	Ebenoch Reserve	50 50	10.4973
2	2-32-1-25 WPM	TUNDRA	100	Ebenoch Reserve	50 50	9.8174
3	3-32-1-25 WPM	TUNDRA	100	Ebenoch Reserve	50 50	10.4387
4	4-32-1-25 WPM	TUNDRA	100	Ebenoch Reserve	50 50	11.8253
5	5-32-1-25 WPM	TUNDRA	100	Ebenoch Reserve	50 50	14.1890
6	6-32-1-25 WPM	TUNDRA	100	Ebenoch Reserve	50 50	14.5888
7	7-32-1-25 WPM	TUNDRA	100	Ebenoch Reserve	50 50	11.7158
8	8-32-1-25 WPM	TUNDRA	100	Ebenoch Reserve	50 50	16.9277

Note: Interest subject to Overriding Royalty to Great Northern

Revision No.: 2016-01
Effective Date: August 1, 2016
Tundra File: U-032

This agreement inures to the benefit of and is binding upon the heirs, executors, administrators, successors and assigns of the Parties.

1502. Termination

This agreement terminates 90 days after all wells for the production of Unitized Substances in the Unit Area have been abandoned, plugged or disposed of or upon the termination of the Unit Operating Agreement, and thereafter the Parties shall be governed by the terms and provisions of their Leases and other agreements or instruments relating to the Unitized Zone or Unitized Substances.

1503. Salvaging Equipment Upon Termination

The Royalty Owners grant the Working Interest Owners the right for a period of 6 months after termination of this agreement to salvage, sell, distribute or otherwise dispose of the personal property and facilities used in connection with unit operations.

1504. Notice to Royalty Owners

The Working Interest Owners shall give notice in accordance with their Leases to their respective Royalty Owners of the termination of this agreement within 30 days thereafter.

IN WITNESS WHEREOF the Parties have executed this agreement each on the date shown below.

July 21, 2017
Date

RESERVE ROYALTY GP LTD.

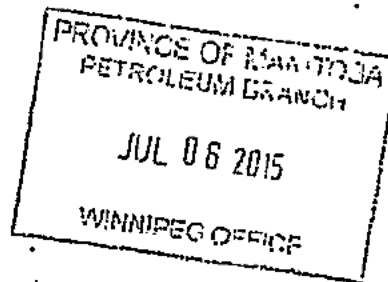

Randy Best,
President

ADDRESS FOR SERVICE:

1000, 639 – 5th Avenue SW
Calgary, AB T4P 0M9

PennWest

Suite 200, PennWest Plaza
207 - 9th Avenue SW
Calgary, Alberta, Canada T2P 1K3
403.777.2520 tel
www.pennwest.com



June 26, 2015

Penn West File No.: U00164

Working Interest Owners
WASKADA UNIT NO. 14

**WASKADA UNIT NO. 14 (The "Unit")
UNIT AGREEMENT AND UNIT OPERATING AGREEMENT - WASKADA UNIT NO. 14 (the "Agreement")**

We hereby notify you that Penn West Petroleum ("Penn West") & 1647456 Alberta Ltd. ("1647456") have assigned their interest to Tundra Oil & Gas Partnership ("Tundra") effective February 01, 2015.

Enclosed are exhibit revisions and a copy of the Assignment Agreements along with counterpart execution pages for the referenced Agreements. Tundra has replaced Penn West Petroleum as Unit Operator.

Should you have any questions or concerns with respect to the above, please contact the undersigned at 403-806-3684 or via e-mail to dominique.seguin@pennwest.com.

Yours truly,

PENN WEST PETROLEUM
by its Managing Partner
PENN WEST PETROLEUM LTD.



Dominique Seguin (Yankilevich)

Joint Venture Business Analyst

Cc: Tundra Oil & Gas Partnership
Xc Energy Mines and Resources Canada
Xc Manitoba Industry, Trade and Mines