

**Alberta Energy Regulator**  
**Liability Management Programs Results Report**  
**Liability Run ID: 40584**  
**Liability Run Date: May 05, 2018**

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**Liability Management Rating (LMR)**

|  |                      |
|--|----------------------|
| Industry LMR Threshold:                            | 1.00                 |
| Industry Average LMR:                              | 4.76                 |
| Number of Licensees at or over Industry Threshold: | 423                  |
| Number of Licensees below Industry Threshold:      | 319                  |
| Total Number of Licensees Evaluated:               | 742                  |
| Total Number of Licences/Approvals Evaluated:      | 346,502              |
| Total Deemed Assets:                               | \$143,891,096,652.98 |
| Total Deemed Liabilities:                          | \$30,240,328,673.07  |
| Total Estimated Liabilities:                       | \$30,924,051,030.07  |
| Total LMR Security Held:                           | \$197,059,244.57     |

**Liability Management (LMR) Rating Summary**

| LMR Range   | Number of Licensees | Number of Licences/ Approvals | Total Deemed Assets | Total Deemed Liabilities | LMR Value |
|-------------|---------------------|-------------------------------|---------------------|--------------------------|-----------|
| 0.00        | 222                 | 2,949                         | \$107,966.97        | \$211,985,200.52         | 0.00      |
| 0.01 - 0.49 | 40                  | 1,123                         | \$22,511,873.52     | \$111,580,766.09         | 0.20      |
| 0.50 - 0.99 | 57                  | 8,371                         | \$555,474,919.90    | \$609,538,364.78         | 0.91      |
| 1.00 - 1.49 | 141                 | 55,024                        | \$4,899,995,824.79  | \$3,743,324,878.29       | 1.31      |
| 1.50 - 1.99 | 53                  | 49,346                        | \$6,959,359,914.37  | \$3,929,903,502.34       | 1.77      |
| 2.00 - 2.99 | 61                  | 64,344                        | \$12,545,586,169.75 | \$5,340,890,098.13       | 2.35      |
| 3.00 - 3.99 | 32                  | 95,490                        | \$24,575,249,478.37 | \$8,044,305,688.83       | 3.05      |
| 4.00 - 4.99 | 24                  | 20,871                        | \$10,594,721,974.64 | \$2,344,159,814.96       | 4.52      |
| 5.00 - 5.99 | 19                  | 4,940                         | \$2,457,527,539.98  | \$449,107,284.19         | 5.47      |
| 6.00 - 6.99 | 18                  | 5,046                         | \$3,860,907,212.14  | \$594,777,010.99         | 6.49      |
| 7.00 - 7.99 | 15                  | 3,453                         | \$4,732,001,511.59  | \$648,301,375.39         | 7.30      |
| 8.00 - 8.99 | 8                   | 10,521                        | \$9,400,798,859.46  | \$1,071,881,023.00       | 8.77      |
| 9.00 - 9.99 | 1                   | 72                            | \$35,636,165.51     | \$3,661,317.00           | 9.73      |
| 10.00 or >  | 51                  | 24,952                        | \$63,251,217,241.99 | \$3,136,912,348.56       | 20.16     |

## Liability Management Rating (LMR) Results

| Licensee Name                           | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| 1170778 Alberta Ltd. (A1ET)             | *                   | 0.61                     |
| 1195714 Alberta Ltd. (A1R7)             |                     | 18.33                    |
| 1288131 Alberta Ltd. (A57K)             |                     | 3.01                     |
| 1316751 Alberta Ltd. (A2Y3)             |                     | 0.00                     |
| 1343358 Alberta Ltd. (A2TB)             |                     | 1.00                     |
| 1367290 Alberta Ltd. (A5F8)             |                     | 1.00                     |
| 1435008 Alberta Ltd. (A7G3)             | *                   | 1.00                     |
| 1506928 Alberta Ltd. (A5WK)             |                     | 2.70                     |
| 1509178 Alberta Ltd. (A5XP)             | *                   | 1.28                     |
| 1822916 Alberta Ltd. (A6X3)             |                     | 0.71                     |
| 1852797 Alberta ULC (A73D)              | *                   | 15.90                    |
| 1885712 Alberta Ltd. (A76B)             | *                   | 1.00                     |
| 1977715 Alberta Ltd. (A7EF)             | *                   | 1.00                     |
| 258912 Alberta Ltd. (0DG1)              | *                   | 1.30                     |
| 410577 Alberta Limited (0NB3)           | *                   | 1.00                     |
| 439 Oil Corp. (A098)                    | *                   | 1.00                     |
| 538080 Alberta Corporation (A07P)       | *                   | 1.51                     |
| 545279 Alberta Limited (0PT6)           | *                   | 0.99                     |
| 611890 Alberta Inc. (A5EF)              |                     | 8.19                     |
| 840586 Alberta Ltd. (0D6B)              |                     | 0.92                     |
| 97837 Resources Ltd. (0W01)             | *                   | 1.14                     |
| 979968 Alberta Ltd. (A6N9)              | *                   | 1.91                     |
| ACCEL Canada Holdings Limited (A7ND)    |                     | 1.28                     |
| ACCEL Energy Canada Limited (A7GH)      |                     | 1.26                     |
| Accurate Energy Solutions Ltd. (A6NC)   | *                   | 0.65                     |
| Acquisition Oil Corp. (A7N3)            |                     | 1.00                     |
| Adanac Oil & Gas Limited (0FC1)         | *                   | 1.21                     |
| ADM Agri-Industries Company (A06P)      | *                   | 1.00                     |
| Advance Drilling Ltd. (0XG3)            |                     | 22.87                    |
| Advantage Oil & Gas Ltd. (0TD9)         |                     | 25.84                    |
| Aeneid Exploration Inc. (A79H)          |                     | 3.62                     |
| Aeraden Energy Corp. (A79A)             |                     | 1.09                     |
| Agrium Inc. (0GX2)                      |                     | 0.00                     |
| Alberta Petroleum Energy Limited (0WZ4) | *                   | 0.78                     |
| Alexander Oilfield Services Ltd. (0MK6) | *                   | 1.25                     |
| AltaGas Ltd. (A0TK)                     | *                   | 2.77                     |
| AltaGas Utilities Inc. (0190)           | *                   | 1.00                     |
| Altima Resources Ltd. (A669)            |                     | 4.22                     |
| Altura Energy Inc. (A54P)               |                     | 7.16                     |
| Amethyst Petroleums Ltd. (0HF7)         | *                   | 1.32                     |
| Andora Energy Corporation (A14L)        | *                   | 1.00                     |
| Andrich Resources Ltd. (0P92)           |                     | 2.61                     |
| Anegada Oil Corp. (A789)                | *                   | 7.72                     |
| Anhydride Oil Corporation (0PY5)        | *                   | 0.53                     |
| Annex Petroleum Inc. (A1EJ)             |                     | 0.00                     |

| Licensee Name                             | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| AOC (ELE) Corp. (A5PJ)                    |                     | 1.00                     |
| APL Oil & Gas (1998) Ltd. (0XN6)          |                     | 1.49                     |
| Aqua Terra Water Management Inc. (0M7P)   |                     | 1.02                     |
| ARC Resources Ltd. (0G30)                 |                     | 2.10                     |
| Area 2 Energy Ltd. (A79G)                 |                     | 0.92                     |
| Arrandale Resources Ltd. (0JC7)           | *                   | 1.00                     |
| Arrow Point Oil & Gas Ltd. (A5BL)         |                     | 0.69                     |
| Artis Exploration Ltd. (A77W)             |                     | 18.38                    |
| Ascensun Oil and Gas Ltd. (A6MY)          | *                   | 1.00                     |
| Ashanti Gold Corp. (A0WE)                 | *                   | 0.80                     |
| Aspenleaf Energy Limited (A74X)           |                     | 6.88                     |
| ATCO Energy Solutions Ltd. (0Z2W)         | *                   | 1.98                     |
| ATCO Gas And Pipelines Ltd. (0144)        | *                   | 1.76                     |
| Athabasca Oil Corporation (A28L)          |                     | 18.07                    |
| Avalon Energy Ltd. (0KX6)                 |                     | 1.27                     |
| Axiom Oil and Gas Inc. (A71K)             |                     | 1.21                     |
| Baccalieu Energy Inc. (A73C)              |                     | 6.55                     |
| Baker Hughes Canada Company (A5MN)        | *                   | 1.00                     |
| Band Energy Resources Ltd. (A07M)         |                     | 3.16                     |
| Barcomp Petroleum Ltd. (0LM7)             |                     | 1.96                     |
| Barnwell of Canada, Limited (0J66)        |                     | 1.30                     |
| Bashaw Oil Corp. (A6Y8)                   |                     | 2.05                     |
| Bay Trail Resources Ltd. (A5NZ)           |                     | 5.30                     |
| Baytex Energy Ltd. (0RL9)                 |                     | 3.37                     |
| BDJ Energy Inc. (A611)                    |                     | 22.00                    |
| Bear Hills Industries Ltd. (0MM5)         |                     | 1.42                     |
| Bearspaw Petroleum Ltd. (0NL1)            |                     | 1.44                     |
| Beatton Energy Inc. (A4XG)                | *                   | 1.82                     |
| Beaver Lake Resources Corporation (0RW4)  | *                   | 1.19                     |
| Bek Holdings Ltd. (A52W)                  |                     | 1.00                     |
| Bellatrix Exploration Ltd. (A5E0)         |                     | 10.74                    |
| Benjaka Exploration Inc. (A1C3)           | *                   | 0.53                     |
| Bering Exploration Company, ULC (A2XA)    |                     | 6.37                     |
| Bernum Petroleum Ltd. (A5D6)              |                     | 1.82                     |
| Berry Creek Resources Inc. (0PH1)         | *                   | 1.01                     |
| Birchcliff Energy Ltd. (A12R)             |                     | 18.81                    |
| Birchill Canada Corp. (A6WF)              |                     | 2.25                     |
| Birchwood Resources Inc. (A5YL)           | *                   | 1.00                     |
| Black Bear Management Corp. (0LJ6)        |                     | 1.00                     |
| Black Crane Energy Corp. (A7HL)           |                     | 2.21                     |
| Black Diamond Energy Corporation (A0NE)   | *                   | 1.00                     |
| Black Seal Resources Corp. (A31H)         |                     | 1.00                     |
| Blackbird Energy Inc. (A698)              |                     | 13.93                    |
| Blackhawk Resource Operating Corp. (A5CT) | *                   | 1.20                     |
| Blackpearl Resources Inc. (A5GE)          |                     | 3.94                     |
| Blackshale Resources Inc. (A6FP)          | *                   | 1.00                     |
| Blackspur Oil Corp. (A6F7)                |                     | 6.28                     |

| Licensee Name                                      | Security<br>On Hand | Security Adjusted<br>LMR |
|--|---------------------|--------------------------|
| Blaze Energy Ltd. (0TX1)                           | *                   | 0.99                     |
| Blendforce Energy Services Inc. (A2KX)             | *                   | 1.07                     |
| Blue Springs Energy Ltd. (0NT2)                    |                     | 1.56                     |
| Blue Star Energy Inc. (A774)                       | *                   | 2.93                     |
| Bluestone Resources Inc. (0WC3)                    |                     | 0.00                     |
| BLZ Energy Ltd. (A30X)                             |                     | 0.00                     |
| Bonavista Energy Corporation (A5RX)                |                     | 4.22                     |
| Bonterra Energy Corp. (0XZ4)                       |                     | 2.08                     |
| Border Petroleum Limited (A562)                    | *                   | 0.55                     |
| Boulder Energy Ltd. (A73X)                         |                     | 4.67                     |
| Bounty Developments Ltd. (0HP8)                    | *                   | 1.38                     |
| Bow River Energy Ltd. (A6N8)                       |                     | 1.30                     |
| BP Canada Energy Group ULC (A62D)                  | *                   | 2.00                     |
| Brahma Resources Ltd. (A31A)                       |                     | 0.94                     |
| Brand S Resources Ltd. (0PM4)                      | *                   | 1.00                     |
| Bridgeoil Corporation (A6AW)                       | *                   | 1.00                     |
| Broadview Energy Ltd. (A5TA)                       |                     | 6.78                     |
| Bruce Developments Limited (0EM5)                  |                     | 0.00                     |
| Bruderheim Energy Terminal Ltd. (A76J)             | *                   | 1.00                     |
| BRW Petroleum Corp. (A6E9)                         | *                   | 1.00                     |
| Butte Energy Inc. (A61Z)                           | *                   | 1.00                     |
| C Group Energy Inc. (A6YN)                         |                     | 2.00                     |
| Cabot Energy Inc. (A5HR)                           |                     | 1.64                     |
| Cadotte Disposal Services Ltd. (A7K9)              | *                   | 1.06                     |
| Caiterra International Energy Corporation (A6AX)   | *                   | 0.94                     |
| Cal-Ranch Resources Inc. (0XG6)                    | *                   | 1.00                     |
| Caledonian Royalty Corporation (A684)              |                     | 1.05                     |
| Calgary Crude Oil Limited (0J61)                   | *                   | 4.83                     |
| Calmark Resources Ltd. (0NR4)                      | *                   | 0.97                     |
| Caltex Resources Ltd. (A60R)                       |                     | 6.24                     |
| Canada Northwest Energy Limited (0L99)             | *                   | 1.20                     |
| Canadian Coastal Resources Ltd. (0PD1)             |                     | 1.00                     |
| Canadian Energy Services & Technology Corp. (A7C1) |                     | 5.75                     |
| Canadian Imperial Venture Corp. (A73J)             | *                   | 1.00                     |
| Canadian Natural Resources Limited (0HE9)          |                     | 3.00                     |
| Canadian Natural Upgrading Limited (A7K5)          |                     | 4.33                     |
| Canadian-Montana Pipe Line Corporation (0958)      | *                   | 1.00                     |
| Canamax Energy Ltd. (A6LB)                         |                     | 5.32                     |
| Cancen Oil Processors Inc. (A214)                  | *                   | 1.47                     |
| Canden Resources Ltd. (0MH8)                       | *                   | 1.00                     |
| Cangild Resources Ltd. (0P42)                      | *                   | 1.00                     |
| Canlin Energy Corporation (A7M1)                   |                     | 2.46                     |
| Cansearch Resources Ltd. (0PW8)                    |                     | 1.84                     |
| Canstone Energy Ltd. (A69G)                        |                     | 1.47                     |
| Canuck North Resources Ltd. (A60G)                 |                     | 3.94                     |
| Canyon Oil & Gas Corporation (0L3H)                |                     | 1.39                     |
| Cardinal Energy Ltd. (A6A7)                        |                     | 2.03                     |

| Licensee Name   | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| Carrick Petroleum Inc. (A6AM)                         |                     | 7.76                     |
| Catapult Environmental Inc. (A73Y)                    | *                   | 1.00                     |
| Cec North Star Energy Ltd. (A6FB)                     | *                   | 1.61                     |
| Cedar Creek Energy Ltd. (A7E1)                        | *                   | 1.28                     |
| Cenovus Energy Inc. (A5D4)                            |                     | 3.02                     |
| Cenovus FCCL Ltd. (A2EZ)                              |                     | 32.39                    |
| Cenovus TL ULC (A629)                                 | *                   | 0.92                     |
| Centennial Petroleum Company Ltd. (0DL9)              |                     | 1.96                     |
| Cequence Energy Ltd. (A1ME)                           |                     | 5.48                     |
| Cerno Resources Ltd. (A7LC)                           |                     | 1.17                     |
| Certus Oil And Gas Inc. (A7J4)                        |                     | 1.70                     |
| Challenger Development Corp. (0CX7)                   |                     | 1.77                     |
| Changhua Energy Canada Ltd. (A63L)                    |                     | 3.04                     |
| Check Energy Ltd. (A6M0)                              | *                   | 27.44                    |
| Chemnor Industries Ltd (0BR8)                         | *                   | 0.91                     |
| Chevron Canada Limited (0045)                         | *                   | 16.05                    |
| Chinook Energy Inc. (A5LF)                            | *                   | 1.14                     |
| Cinabar Enterprises Ltd. (0W11)                       |                     | 0.00                     |
| City Of Medicine Hat (0150)                           |                     | 1.00                     |
| Clampett Energy Ltd. (A5J8)                           | *                   | 0.93                     |
| Clean Harbors Exploration Services, ULC (0PH4)        |                     | 0.00                     |
| Clean Harbors Industrial Services Canada, Inc. (A619) | *                   | 1.67                     |
| Clearbrook Resources Inc. (A5G9)                      |                     | 1.24                     |
| Clearview Resources Ltd. (A5RA)                       |                     | 2.91                     |
| Cleo Energy Corp. (A7BY)                              |                     | 1.12                     |
| CNOOC Canada Energy Ltd. (A71M)                       |                     | 1.00                     |
| CNPC International (Canada) Ltd. (0HZ2)               | *                   | 1.01                     |
| Coalspur Mines (Operations) Ltd. (A5M1)               |                     | 1.00                     |
| Coastal Resources Limited (0PR1)                      |                     | 1.04                     |
| Cold Creek Resources Ltd. (A0AZ)                      |                     | 1.52                     |
| Cona Resources Ltd. (A5K1)                            | *                   | 1.00                     |
| Concerto Resources Ltd. (0LW8)                        |                     | 0.00                     |
| Condor Canada Petroleum Inc. (A2E5)                   | *                   | 1.00                     |
| Connacher Oil And Gas Limited (0A9H)                  |                     | 25.09                    |
| Connaught Oil & Gas Ltd. (A5E2)                       | *                   | 1.00                     |
| ConocoPhillips Canada Operations ULC (0XL9)           | *                   | 1.66                     |
| ConocoPhillips Canada Resources Corp. (A5G3)          |                     | 20.57                    |
| Continental Energy Corporation (A7LY)                 |                     | 3.06                     |
| Contour Energy Ltd. (0GY1)                            | *                   | 1.00                     |
| Convega Energy Ltd. (0E9R)                            |                     | 1.13                     |
| Cor4 Oil Corp. (A6Y2)                                 |                     | 1.53                     |
| Coral Exploration Corporation (0NF4)                  | *                   | 0.80                     |
| Corex Resources Ltd. (A2WH)                           | *                   | 1.39                     |
| Corinthian Oil Corp. (A732)                           | *                   | 0.83                     |
| Corse Energy Corp. (A6NW)                             |                     | 2.73                     |
| Cortona Energy Ltd. (A79L)                            |                     | 1.68                     |
| Corval Energy Ltd. (A6D1)                             |                     | 3.91                     |

| Licensee Name                              | Security<br>On Hand | Security Adjusted<br>LMR |
|--|---------------------|--------------------------|
| Cote Resources Ltd. (A6G5)                 | *                   | 0.86                     |
| Crazy Hill Resources Ltd. (0PJ1)           | *                   | 1.25                     |
| Creenergy Oil & Gas Inc. (A7M9)            | *                   | 1.00                     |
| Crescent Point Energy Corp. (A2J6)         |                     | 2.40                     |
| Crest Jinn Petroleum Corporation (A7MZ)    |                     | 1.00                     |
| Crestwynd Exploration Ltd. (A7MT)          |                     | 1.00                     |
| Creswick Petroleum Ltd. (0LP9)             | *                   | 1.00                     |
| Crew Energy Inc. (A0C6)                    |                     | 1.86                     |
| Crimson Oil & Gas Ltd. (A6AG)              | *                   | 0.67                     |
| Croverro Energy Ltd. (A5PT)                |                     | 0.82                     |
| CSV Midstream Solutions Corp. (A6WG)       |                     | 0.00                     |
| Cuda Energy Inc. (A75T)                    |                     | 12.98                    |
| Cycle Energy Ltd. (0D64)                   |                     | 0.37                     |
| Cynthia Custom Oil Processing Ltd. (A74R)  | *                   | 1.00                     |
| Dantel Resources Ltd. (0KG3)               | *                   | 1.00                     |
| Dark Energy Ltd. (0XF2)                    |                     | 1.54                     |
| Dark Warrior Resources Ltd. (A6AP)         | *                   | 6.09                     |
| DCP Oil Corp. (A7DB)                       |                     | 11.98                    |
| Deckland Inc. (A64K)                       |                     | 0.00                     |
| Deep Well Oil & Gas (Alberta) Ltd. (A577)  | *                   | 1.00                     |
| DeerGarden Resources Ltd. (A64N)           | *                   | 4.47                     |
| Dejour Energy (Alberta) Ltd. (A2W4)        | *                   | 1.32                     |
| Delphi Energy Corp. (0CT7)                 |                     | 12.55                    |
| Deltastream Energy Corporation (A6YA)      |                     | 5.74                     |
| Derrick Petroleum Ltd. (0PX3)              | *                   | 1.31                     |
| Desoto Resources Limited (0PH7)            | *                   | 0.97                     |
| Deventa Energy Inc. (A6JT)                 | *                   | 0.89                     |
| Devon Canada Corporation (0K29)            | *                   | 11.03                    |
| DGS Oil & Gas Co. Inc. (0NX3)              | *                   | 1.00                     |
| Dienerian Resources Inc. (A777)            |                     | 1.00                     |
| Dire Resources Ltd. (0A0E)                 | *                   | 2.53                     |
| Direct Energy Marketing Limited (0RC3)     |                     | 1.00                     |
| Direct Oil & Gas Inc. (A7LX)               |                     | 2.16                     |
| Dirham Oil (2000) Inc. (A00C)              | *                   | 2.68                     |
| Diversified Oil & Gas Ltd. (0C5N)          | *                   | 1.04                     |
| Doag Energy Ltd. (A63X)                    | *                   | 5.44                     |
| Dolomite Energy Inc. (A1CJ)                | *                   | 0.49                     |
| Dragonfountain Ltd. (A6Y1)                 | *                   | 1.00                     |
| Dragos Energy Corp. (A7FL)                 | *                   | 0.20                     |
| Drakkar Energy Ltd. (A2RJ)                 |                     | 5.38                     |
| Dynatech Petroleum Consultants Ltd. (0MC7) | *                   | 3.02                     |
| E-T Energy Ltd. (A1H6)                     | *                   | 1.37                     |
| Eagle Energy Inc. (A794)                   |                     | 3.11                     |
| Eagle Hydrocarbons Ltd. (0PB1)             | *                   | 1.00                     |
| Eastcott Holdings Ltd. (A1P7)              | *                   | 1.00                     |
| Eclipse Resources Ltd. (0YK8)              |                     | 2.13                     |
| Eco-Industrial Business Park Inc. (A519)   |                     | 1.53                     |

| Licensee Name                                  | Security<br>On Hand | Security Adjusted<br>LMR |
|--|---------------------|--------------------------|
| Edalis Energy Inc. (A5F0)                      |                     | 1.05                     |
| Edson Anchors Ltd. (A2NH)                      | *                   | 0.39                     |
| Elcano Exploration Inc. (A78J)                 | *                   | 1.22                     |
| Elkhorn Petroleum Ltd. (A72N)                  | *                   | 1.00                     |
| Elmdale Resources Ltd. (0LN1)                  | *                   | 0.61                     |
| Ember Resources Inc. (A1H9)                    |                     | 2.02                     |
| Emerald Lake Energy Ltd. (A5YB)                |                     | 11.57                    |
| Encana Corporation (0026)                      |                     | 8.35                     |
| Ener T Corporation (0HR9)                      |                     | 1.84                     |
| Enercapita Energy Ltd. (A73W)                  |                     | 2.36                     |
| Energetic Logistics Services Inc. (A73E)       | *                   | 0.82                     |
| Energy Express Canada Corp. (0LD3)             |                     | 2.77                     |
| Enerplus Corporation (A5RD)                    |                     | 3.13                     |
| Eng-Land Energy Ltd. (0A1H)                    | *                   | 1.15                     |
| Enhance Energy Inc. (A216)                     |                     | 1.17                     |
| Eni Canada Holding Ltd. (A5FG)                 | *                   | 1.00                     |
| Entrada Resources Inc. (A7DT)                  |                     | 2.38                     |
| Envolve Energy Services Corp. (A6P8)           |                     | 18.05                    |
| Essex Oil Corporation (A74K)                   |                     | 3.23                     |
| Executive Adventures 2008 Inc. (A6PA)          |                     | 12.90                    |
| Expander Energy Inc. (A7KE)                    |                     | 1.00                     |
| Exshaw Oil Corp. (A2DM)                        |                     | 10.71                    |
| ExxonMobil Canada Energy (0JT1)                | *                   | 1.00                     |
| ExxonMobil Canada Ltd. (0057)                  |                     | 1.16                     |
| ExxonMobil Canada Resources Company (A0NG)     |                     | 2.76                     |
| Far West Energy Corp. (A6D0)                   | *                   | 0.36                     |
| Fenway Exploration Ltd. (A70R)                 |                     | 0.00                     |
| Ferrybank Resources Ltd. (0HH4)                | *                   | 0.72                     |
| Ferus Inc. (A1Y8)                              |                     | 4.96                     |
| Ferus Natural Gas Fuels Inc. (A73H)            | *                   | 1.00                     |
| Fire Creek Resources Ltd. (0TY4)               | *                   | 1.00                     |
| Firefly Resources Ltd. (0NB7)                  | *                   | 1.03                     |
| Firenze Energy Ltd. (A1EZ)                     |                     | 2.00                     |
| Five O Oil & Gas Ltd. (A598)                   | *                   | 0.27                     |
| Flow-Back Oil & Gas Ltd. (0F9Y)                |                     | 0.80                     |
| Forent Energy Ltd. (0YE6)                      |                     | 0.98                     |
| Forge Oil & Gas Limited (A76A)                 |                     | 4.97                     |
| Formula Powell Trucking 2006 Ltd. (A73F)       | *                   | 1.00                     |
| Fort Calgary Resources Ltd. (A1JY)             |                     | 1.20                     |
| Fortune Energy Inc. (0DM6)                     | *                   | 1.28                     |
| Foxwood Resources Ltd. (A7BC)                  |                     | 1.26                     |
| Frank O'Sullivan Petroleum Western Ltd. (0EA3) |                     | 0.00                     |
| Free Rein Resources Ltd. (0KA2)                | *                   | 1.00                     |
| Freehold Royalties Ltd. (A68A)                 |                     | 0.96                     |
| G. Herman Group Inc. (A6DY)                    |                     | 0.96                     |
| Gain Energy Ltd. (A7ME)                        |                     | 2.56                     |
| Gear Energy Ltd. (A2JR)                        |                     | 2.04                     |

| Licensee Name                                 | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| Gentra One Resources Inc. (0EG2)              | *                   | 2.00                     |
| Geo. B. Ross Holdings Ltd. (A05H)             | *                   | 1.00                     |
| Georox Resources Inc. (A5BH)                  |                     | 2.79                     |
| GEX Resources Ltd. (0BE8)                     | *                   | 1.39                     |
| GFL Environmental Inc. (A78P)                 | *                   | 1.00                     |
| Ghost River Resources Inc. (A7L3)             |                     | 2.36                     |
| Gibson Energy ULC (0195)                      | *                   | 1.46                     |
| GL Petroleum Corporation (A70K)               | *                   | 1.00                     |
| Glen Isle Exploration Ltd. (0AA1)             | *                   | 1.00                     |
| Glenogle Energy Inc. (A52E)                   |                     | 3.49                     |
| Golden Spike Energy Inc. (A0M1)               |                     | 0.95                     |
| Goldenkey Oil Inc. (A2K7)                     |                     | 3.52                     |
| Grand Rapids Petroleum Ltd. (0XJ5)            | *                   | 0.78                     |
| Grandview Exploration Inc. (A2CC)             |                     | 5.14                     |
| Granite Oil Corp. (A2PJ)                      |                     | 8.83                     |
| Graybeard Energy Ltd. (A1W3)                  | *                   | 1.84                     |
| Greenview 16, M.D. Of (A6CE)                  | *                   | 1.00                     |
| Grizzly Discoveries Inc. (A4XF)               | *                   | 1.00                     |
| Grizzly Oil Sands ULC (A29X)                  |                     | 0.00                     |
| Grizzly Resources Ltd. (A0TX)                 |                     | 7.44                     |
| Gryphon Petroleum Corp. (A1BB)                |                     | 3.60                     |
| Gulf Canada Limited (0002)                    |                     | 1.00                     |
| Gunnarr Resources Inc. (A5FY)                 | *                   | 2.02                     |
| Hadeed Resources Inc. (A7G6)                  |                     | 1.39                     |
| Halliburton Partners Canada ULC (A77Y)        | *                   | 1.02                     |
| Halo Exploration Ltd. (A6GH)                  | *                   | 0.83                     |
| Hammerhead Resources Inc. (A5T7)              |                     | 40.53                    |
| Hard Rock Resources Ltd. (0ZK3)               |                     | 1.30                     |
| Hardisty Caverns Ltd. (A04H)                  | *                   | 1.12                     |
| Harlech Exploration Ltd. (0AR5)               | *                   | 1.00                     |
| Harvard International Resources Ltd. (0AF4)   |                     | 1.19                     |
| Harvest Operations Corp. (0Z0H)               |                     | 1.84                     |
| HBC Energy Ltd. (A77B)                        |                     | 1.37                     |
| Hell's Half-Acre Petroleum Corporation (A5ER) |                     | 3.13                     |
| Hemisphere Energy Corporation (A5E4)          |                     | 5.88                     |
| HESC Energy Corporation (A6R6)                |                     | 1.16                     |
| Hewitt Oil (Alberta) Ltd. (0E30)              | *                   | 1.00                     |
| High Ground Energy Inc. (A76H)                |                     | 3.97                     |
| Highvale Operating Corp. (A69T)               |                     | 0.40                     |
| Hillcrest Investments Ltd. (0A0Z)             | *                   | 0.52                     |
| Hillsdale Drilling Ltd. (0KF1)                | *                   | 1.19                     |
| Hitic Energy Ltd. (A697)                      |                     | 11.35                    |
| Horseshoe Bay Resources Limited (A1FR)        |                     | 1.12                     |
| Houston Oil & Gas Ltd. (A74H)                 |                     | 1.00                     |
| Hua Wei Oil & Gas Ltd. (A5H8)                 | *                   | 1.00                     |
| Huntington Exploration Inc. (A1HW)            | *                   | 1.00                     |
| Huron Resources Corp. (A6YG)                  |                     | 6.82                     |



| Licensee Name                                     | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| Husky Oil Operations Limited (0R46)               |                     | 4.73                     |
| Hutton Energy Ltd. (A6H2)                         | *                   | 0.35                     |
| Iberdrola Canada Energy Services Ltd. (0C6G)      |                     | 6.83                     |
| Ikkuma Resources Corp. (A5C4)                     |                     | 7.00                     |
| Imperial Oil Resources Limited (0007)             |                     | 8.95                     |
| Inception Exploration Ltd. (A600)                 |                     | 4.77                     |
| Incipient Exploration Ltd. (A6MB)                 |                     | 1.28                     |
| Indra Oil & Gas Ltd. (0LJ4)                       |                     | 1.10                     |
| Innes Oilfield Services Ltd. (A725)               | *                   | 1.21                     |
| InPlay Oil Corp. (A6JK)                           |                     | 2.17                     |
| Insch Commodity Ltd. (A771)                       |                     | 0.21                     |
| Insignia Energy Ltd. (A1FX)                       |                     | 3.72                     |
| Inter Pipeline Ltd. (A6LA)                        |                     | 129.07                   |
| Inter Pipeline Propylene Ltd. (A72F)              |                     | 1.00                     |
| IPC Alberta Ltd. (A7N1)                           |                     | 1.28                     |
| Iron Bridge Resources Inc. (A1CL)                 |                     | 16.16                    |
| Ish Energy Ltd. (0LN5)                            |                     | 1.05                     |
| Japan Canada Oil Sands Limited (0NY5)             |                     | 18.30                    |
| Jast Energy Ltd. (A6LD)                           |                     | 1.57                     |
| Jaya Petroleum Ltd. (0KR5)                        | *                   | 1.00                     |
| Jaycor Resources Inc. (0HC4)                      | *                   | 2.28                     |
| Jayhawk Resources Ltd. (A276)                     |                     | 3.04                     |
| JBS Food Canada ULC (A6PZ)                        |                     | 1.00                     |
| John Lake Disposal Ltd. (A2YA)                    | *                   | 1.00                     |
| Joli Fou Petroleums Ltd (0AY2)                    |                     | 1.03                     |
| Jordan Energy Inc. (A1WH)                         | *                   | 0.80                     |
| Joslyn Energy Development Incorporated (A29C)     |                     | 1.00                     |
| Journey Energy Inc. (A2PH)                        |                     | 2.28                     |
| JRJ Energy Ltd. (A5RH)                            |                     | 0.99                     |
| Jupiter Resources Inc. (A6X1)                     |                     | 12.01                    |
| Just Freehold Energy Corp. (A2N1)                 |                     | 1.17                     |
| K+S Windsor Salt Ltd./K+S Sel Windsor Ltee (A6TK) | *                   | 1.03                     |
| Kaden Energy Ltd. (A7JH)                          | *                   | 1.06                     |
| Kairos Resources (2011) Ltd. (A5TJ)               | *                   | 1.02                     |
| Kaisen Energy Corp. (A7H0)                        |                     | 2.59                     |
| Kaiser Exploration Ltd. (A1RN)                    | *                   | 1.01                     |
| Kam's Sand Coating Ltd. (0LC7)                    | *                   | 3.66                     |
| Kanata Energy Group Ltd. (A730)                   |                     | 1.96                     |
| Karve Energy Inc. (A7BT)                          |                     | 1.52                     |
| Kasten Energy Inc. (A5GJ)                         |                     | 1.24                     |
| Keek Inc. (A1RM)                                  | *                   | 1.41                     |
| Keles Production Company Ltd. (0R36)              | *                   | 1.00                     |
| Kelt Exploration Ltd. (A6D7)                      |                     | 5.31                     |
| Kerr-Mcgee Of Canada Northwest Ltd. (A1HX)        | *                   | 1.64                     |
| Keyera Energy Ltd. (A0C0)                         |                     | 4.28                     |
| Kicking Horse Oil & Gas Ltd. (A7GG)               |                     | 4.88                     |
| KinMerc Oil & Gas Inc. (A2PZ)                     |                     | 1.34                     |

| Licensee Name                                      | Security<br>On Hand | Security Adjusted<br>LMR |
|--|---------------------|--------------------------|
| Knol Resources Corp. (A13Z)                        | *                   | 1.00                     |
| Knowledge Energy Inc. (A2FG)                       |                     | 4.95                     |
| Koch Oil Sands Operating ULC (A2N2)                | *                   | 1.01                     |
| Komstar Resources Ltd. (A7LZ)                      | *                   | 1.72                     |
| Kor Energy Inc. (A0CB)                             | *                   | 0.27                     |
| Lance Exploration Corp. (A78R)                     |                     | 1.26                     |
| Land Petroleum International Inc. (0MM6)           | *                   | 0.96                     |
| Laricina Energy Ltd. (A1TY)                        | *                   | 1.00                     |
| Leddy Exploration Limited (0359)                   | *                   | 1.00                     |
| Leucrotta Exploration Inc. (A6XJ)                  | *                   | 1.00                     |
| Lexin Resources Ltd. (0CW8)                        |                     | 0.00                     |
| LGX Oil + Gas Inc. (A6D5)                          | *                   | 0.29                     |
| Little Rock Resources Ltd. (A7C6)                  |                     | 1.42                     |
| Lochfayne Resources Ltd. (0BM3)                    | *                   | 1.00                     |
| Logic Energy Ltd. (A67B)                           |                     | 1.11                     |
| Long Lake Energy Ltd. (A5MR)                       |                     | 0.61                     |
| Long Run Exploration Ltd. (A517)                   |                     | 1.45                     |
| Long Term Asset Management Inc. (A6JF)             |                     | 1.97                     |
| Longshore Resources Ltd. (A76W)                    |                     | 2.76                     |
| Luxur Resources Inc. (A0NH)                        | *                   | 1.02                     |
| Lynx Energy ULC (A7AG)                             |                     | 1.44                     |
| Madalena Energy Inc. (A2K6)                        |                     | 1.00                     |
| Maguire Resources Ltd. (0EK3)                      | *                   | 1.00                     |
| Malak Energy Inc. (A5EA)                           | *                   | 1.70                     |
| Mancal Energy Inc. (0YT7)                          |                     | 5.43                     |
| Manitok Energy Inc. (A5M4)                         |                     | 2.13                     |
| Marathon Oil Canada Corporation (A6EN)             |                     | 1.00                     |
| Marksmen Energy Inc. (A1RT)                        | *                   | 0.16                     |
| Marlboro Energy Ltd. (A7BZ)                        |                     | 1.79                     |
| Marquee Energy Ltd. (A5EB)                         |                     | 1.48                     |
| Mato Inc. (0ZR6)                                   |                     | 1.54                     |
| Maverick Resources Ltd. (A0BY)                     | *                   | 1.00                     |
| Maverick Strategic Growth Fund (India) Ltd. (A6CX) | *                   | 1.00                     |
| McLand Resources Ltd. (A6TW)                       |                     | 1.08                     |
| Medicine River Oil Recyclers Ltd. (0GZ6)           | *                   | 1.52                     |
| MEG Energy Corp. (0Z9C)                            |                     | 25.43                    |
| Meritage Midstream ULC (A78K)                      |                     | 10.21                    |
| Methanex Corporation (0L62)                        | *                   | 1.00                     |
| Mika Resources Ltd (0M82)                          | *                   | 0.91                     |
| MMCII Energy ULC (A2R0)                            |                     | 1.00                     |
| Modern Resources Inc. (A6M8)                       |                     | 16.01                    |
| Mojek Resources Inc. (A719)                        |                     | 1.79                     |
| Montana Exploration Corp. (0A8C)                   |                     | 4.97                     |
| Mooncor Energy Inc. (A2BW)                         | *                   | 1.03                     |
| Mount Bastion Oil & Gas Corp. (A79R)               |                     | 2.42                     |
| Mount Dakota Energy Corp. (A1D0)                   | *                   | 0.36                     |
| Muddy Petroleum Company Ltd. (0Z1K)                | *                   | 1.08                     |

| Licensee Name                             | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| Murphy Oil Company Ltd. (0063)            |                     | 7.51                     |
| N-Solv Corporation (A78Y)                 |                     | 1.00                     |
| N7 Energy Ltd. (A73N)                     | *                   | 1.16                     |
| Nakoda Oil and Gas Inc. (A6TX)            |                     | 0.91                     |
| NAL Resources Limited (0TM9)              |                     | 1.96                     |
| NEP Canada ULC (A637)                     |                     | 7.25                     |
| New North Resources Ltd. (0CZ4)           |                     | 1.32                     |
| New Star Energy Ltd. (A68R)               |                     | 2.46                     |
| Newalta Corporation (0DP2)                | *                   | 2.02                     |
| Newpark Canada Inc. (A71Y)                |                     | 4.41                     |
| Nexen Energy ULC (A6LC)                   |                     | 7.24                     |
| Nine Ring Energy Development Inc. (A767)  |                     | 1.00                     |
| Nomad Exploration Ltd. (A6F3)             | *                   | 2.16                     |
| Nor-Alta Energy Corporation (0BD9)        | *                   | 1.00                     |
| North 40 Resources Ltd. (A7E2)            |                     | 44.53                    |
| North West Redwater Holdings Corp. (A6KE) | *                   | 1.00                     |
| Northern Alberta Oil Ltd. (A176)          | *                   | 1.00                     |
| Northern Hunter Energy Inc. (A2CY)        | *                   | 1.53                     |
| Northern Utilities (Sask.) Ltd. (0182)    |                     | 2.30                     |
| Norwegian Petroleum Inc. (A56D)           |                     | 0.99                     |
| Notine Holdings Inc. (A778)               |                     | 1.22                     |
| Nottingham Midstream Limited (A6RN)       | *                   | 1.00                     |
| Novagas Canada Ltd. (0TA4)                | *                   | 1.00                     |
| Novus Energy Inc. (A1RY)                  |                     | 1.26                     |
| NuVista Energy Ltd. (A0A7)                |                     | 6.05                     |
| NVP Exploration Inc. (A6NT)               |                     | 4.97                     |
| Nyrstar Myra Falls Ltd. (A6EH)            | *                   | 1.00                     |
| Oak Resources Ltd. (A70Z)                 | *                   | 1.00                     |
| OAN Resources Ltd. (A7P0)                 |                     | 0.04                     |
| Obsidian Energy Ltd. (0BP8)               |                     | 1.76                     |
| Oculus Transport Ltd. (A77M)              | *                   | 1.00                     |
| Odin Capital Inc. (0X0X)                  | *                   | 1.00                     |
| Ohana Resources Inc. (A6N5)               |                     | 1.14                     |
| Oil Reserve Inc. (A625)                   | *                   | 1.00                     |
| Omimex Canada, Ltd. (0P83)                | *                   | 1.02                     |
| Optimal Resources Inc. (A5Y7)             | *                   | 1.00                     |
| Optimus Energy Limited (0D84)             | *                   | 1.00                     |
| ORLEN Upstream Canada Ltd. (A2DE)         |                     | 5.95                     |
| OSUM Oil Sands Corp. (A2FJ)               | *                   | 1.22                     |
| Osum Production Corp. (A6WN)              |                     | 31.24                    |
| Outlier Resources Ltd. (A72X)             |                     | 2.69                     |
| Painted Pony Energy Ltd. (A53T)           | *                   | 3.68                     |
| Palmer Ranch (1984) Ltd. (0EW6)           | *                   | 1.00                     |
| Pamoco Resources Ltd. (A5WC)              | *                   | 1.00                     |
| Panam Energy Services Ltd. (A6CM)         |                     | 1.70                     |
| Paramount Resources Ltd. (0AW4)           |                     | 2.84                     |
| Pavilion Energy Corp. (A22M)              | *                   | 1.37                     |

| Licensee Name                                   | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| Pearson Resources Ltd. (0AN4)                   | *                   | 1.00                     |
| Pele Energy Inc. (A71L)                         | *                   | 1.14                     |
| Pembina Gas Services Ltd. (A5A3)                |                     | 1.24                     |
| Pembina Marketing Ltd. (A59Y)                   | *                   | 1.11                     |
| Pembina NGL Corporation (A68Y)                  |                     | 7.14                     |
| Pengrowth Energy Corporation (A5R5)             |                     | 7.77                     |
| Pennine Petroleum Corporation (A06M)            |                     | 1.22                     |
| Perisson Petroleum Corporation (A7MP)           |                     | 1.11                     |
| Perpetual Energy Inc. (A5KH)                    |                     | 3.48                     |
| Perpetual Operating Corp. (A1WD)                |                     | 4.96                     |
| Persta Resources Inc. (A2D9)                    |                     | 40.27                    |
| Petenco Resources Ltd. (0DH9)                   | *                   | 1.05                     |
| Petro Buyers Inc. (A04D)                        |                     | 0.80                     |
| Petrocapita GP I Ltd. (A5K8)                    | *                   | 0.93                     |
| Petrocapita GP II Ltd. (A7FR)                   | *                   | 1.43                     |
| Petrochina Canada Ltd. (A5LH)                   |                     | 6.19                     |
| PetroFrontier Corp. (A7D1)                      |                     | 12.36                    |
| Petroleo Resources Inc. (A62R)                  | *                   | 1.05                     |
| Petrus Resources Corp. (A632)                   |                     | 4.65                     |
| Peyto Exploration & Development Corp. (0YA2)    |                     | 11.00                    |
| Pine Cliff Energy Ltd. (A1GR)                   |                     | 1.43                     |
| Pipestone Oil Corp. (A7H5)                      |                     | 19.65                    |
| Pismo Energy Ltd. (A7BP)                        |                     | 1.79                     |
| Plains Midstream Canada ULC (A31G)              | *                   | 10.21                    |
| Pocahontas Petroleum Ltd. (0NK3)                | *                   | 1.00                     |
| Pocamc Enterprises Ltd. (0BN7)                  |                     | 0.00                     |
| Point Bar Resources Inc. (A7D0)                 |                     | 3.07                     |
| Point Loma Resources Ltd. (A662)                |                     | 0.75                     |
| Polar Star Canadian Oil And Gas, Inc. (A59R)    | *                   | 1.01                     |
| Postnikoff Oilfield Services Inc. (A54J)        | *                   | 1.00                     |
| Potts Petroleum Inc. (0C9J)                     |                     | 1.57                     |
| Prairie Provident Resources Canada Ltd. (0T82)  |                     | 1.79                     |
| Prairie Storm Energy Corp. (A7DF)               |                     | 2.88                     |
| Prairie Thunder Resources Ltd. (A7NA)           |                     | 1.00                     |
| Precision Drilling Corporation (0Y52)           | *                   | 1.04                     |
| Precision Energy Services ULC (A18N)            |                     | 1.00                     |
| Predator Oil Ltd. (A6CG)                        |                     | 1.30                     |
| Primrose Drilling Ventures Ltd. (0FL9)          | *                   | 1.00                     |
| Pritam Oil & Gas Ltd. (A1FN)                    | *                   | 1.00                     |
| Pro-Pipe Service & Sales Ltd. (A709)            | *                   | 1.57                     |
| Procyon Energy Corp. (A1NL)                     | *                   | 1.13                     |
| Progress Energy Canada Ltd. (A0YZ)              | *                   | 1.19                     |
| Prospect Oil & Gas Management Ltd. (0MM8)       |                     | 1.02                     |
| Prosper Petroleum Ltd. (A2R4)                   | *                   | 1.72                     |
| PTTEP Canada Limited (A6H8)                     | *                   | 1.17                     |
| Pulse Oil Operating Corp. (A7BX)                |                     | 2.25                     |
| Pure Environmental Waste Management Ltd. (A7LH) |                     | 1.00                     |

| Licensee Name                                | Security<br>On Hand | Security Adjusted<br>LMR |
|--|---------------------|--------------------------|
| Pure Oil & Gas Co Ltd (0T23)                 | *                   | 1.46                     |
| Pursuit Energy Inc. (A0G7)                   | *                   | 1.82                     |
| Q'Max Solutions Inc. (A728)                  | *                   | 1.00                     |
| Questerre Energy Corporation (0L3Z)          |                     | 4.02                     |
| Questfire Energy Corp. (A5TC)                |                     | 1.14                     |
| Raging Bull Energy Inc. (A7GK)               |                     | 0.00                     |
| Raging River Exploration Inc. (A6TJ)         |                     | 5.72                     |
| Raimount Energy Corp. (A7LW)                 |                     | 0.63                     |
| Rally Canada Resources Ltd. (A6EF)           |                     | 0.76                     |
| Ramier Resources Ltd. (0W91)                 |                     | 2.15                     |
| Rampart Oil Inc. (A5MC)                      |                     | 20.39                    |
| Ranchwest Energy Ltd. (A0WL)                 | *                   | 0.95                     |
| Range 3 Inc. (A6E3)                          |                     | 0.46                     |
| Razor Energy Corp. (A7DE)                    |                     | 1.26                     |
| Reber Exploration Ltd. (0ME3)                | *                   | 1.15                     |
| Reconn Resources Ltd. (0ZG8)                 | *                   | 1.26                     |
| Recover Energy Services Inc. (A78G)          | *                   | 1.00                     |
| Red Angus Energy Inc. (A7N7)                 | *                   | 1.29                     |
| Regco Petroleums Ltd. (0FE8)                 | *                   | 0.88                     |
| Regnum Energy Ltd. (A7JT)                    |                     | 2.20                     |
| Relentless Resources Ltd. (A21Z)             |                     | 2.22                     |
| Remedx Remediation Services Inc. (0XW8)      | *                   | 1.09                     |
| Reenergy Petroleum (Canada) Co., Ltd. (A6MG) | *                   | 1.00                     |
| Repsol Oil & Gas Canada Inc. (0039)          |                     | 3.25                     |
| Reserve Royalty GP #2 Ltd. (A6Y0)            |                     | 1.39                     |
| Resourceful Petroleum Canada Limited (A6GN)  |                     | 12.12                    |
| Response Energy Corporation (0PG9)           |                     | 1.80                     |
| Revel Resources Inc. (A6RL)                  | *                   | 1.00                     |
| Revive Energy Corp (0A7H)                    |                     | 1.38                     |
| Ribbon Creek Resources Inc. (0Z3G)           |                     | 1.84                     |
| Richards Oil & Gas Limited (A1B5)            |                     | 1.13                     |
| Ridal Resource Ltd. (0TP8)                   | *                   | 1.17                     |
| Ridgeback Resources Inc. (A7G2)              |                     | 3.18                     |
| Ridgeway Petroleum Corp. (0PK4)              | *                   | 0.80                     |
| Rife Resources Ltd. (0DZ7)                   |                     | 1.25                     |
| Rifle Shot Oil Corp. (A71X)                  |                     | 4.48                     |
| Rimfire Energy Inc. (A5NW)                   |                     | 7.81                     |
| Rising Star Resources Ltd. (A7CZ)            |                     | 1.44                     |
| Rivera Resources Ltd. (A5J6)                 | *                   | 1.02                     |
| RJ Oil Inc. (A723)                           | *                   | 1.00                     |
| RKSmith Energy Corp. (A6TE)                  |                     | 1.24                     |
| Rock Star Resources Ltd. (0RN8)              | *                   | 1.00                     |
| Rockeast Energy Corp. (A6M1)                 |                     | 9.73                     |
| Rockpoint Gas Storage Canada Ltd. (A26Z)     |                     | 11.88                    |
| Rockwood Resources Ltd. (0HN5)               | *                   | 0.03                     |
| Rocky Layman Energy Inc. (0YE4)              | *                   | 6.84                     |
| Rocky River Petroleum Ltd. (A213)            | *                   | 0.98                     |

| Licensee Name                               | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| Rolling Hills Energy Ltd. (A6W2)            |                     | 5.15                     |
| RON Resources Ltd. (A5AD)                   |                     | 1.74                     |
| Roswell Petroleum Corporation (A61W)        | *                   | 3.16                     |
| Rustum Petroleums (1993) Limited (0PW3)     | *                   | 1.00                     |
| Rustum Petroleums Limited (0EK5)            |                     | 5.64                     |
| Sabre Energy Ltd. (0HZ8)                    |                     | 6.37                     |
| Saddlebrook Industrial Park Ltd. (0GG3)     | *                   | 1.00                     |
| Sage Oil & Gas Inc. (0K3F)                  | *                   | 1.00                     |
| Sahara Energy Ltd. (A1R3)                   | *                   | 1.37                     |
| Samoth Oilfield Inc. (A56R)                 | *                   | 1.73                     |
| Sandpoint Resources Inc. (0C4R)             |                     | 5.08                     |
| Sanford Petroleum Ltd. (0NA9)               |                     | 6.06                     |
| SanLing Energy Ltd. (A7AZ)                  | *                   | 0.98                     |
| Sansum Energy Inc. (A7KN)                   | *                   | 2.50                     |
| Scavenger Energy GP Inc. (A1R8)             | *                   | 0.26                     |
| SCCC Petroleum Corporation (A70J)           | *                   | 1.00                     |
| Schlumberger Canada Limited (0M07)          | *                   | 1.48                     |
| Scollard Energy Ltd. (A78E)                 |                     | 1.04                     |
| Scotia Oils Limited (0DK9)                  | *                   | 1.00                     |
| Second Wave Petroleum Inc. (A20X)           | *                   | 0.43                     |
| Secure Energy Services Inc. (A267)          | *                   | 3.16                     |
| Seller's Oilfield Service Ltd. (0M62)       | *                   | 1.09                     |
| SemCAMS ULC (A1YD)                          |                     | 1.84                     |
| Sequoia Operating Corp. (A7H2)              |                     | 1.33                     |
| Sequoia Resources Corp. (0Z5F)              |                     | 0.96                     |
| Serafin Resources Inc. (0RG3)               |                     | 4.53                     |
| Serinus Energy Inc. (0WZ7)                  | *                   | 1.00                     |
| Seven Generations Energy Ltd. (A54C)        |                     | 31.66                    |
| Shackleton Exploration Ltd. (0A8E)          |                     | 7.05                     |
| Shale Petroleum Ltd. (A75H)                 |                     | 1.36                     |
| Shanpet Resources Ltd. (0PP7)               | *                   | 1.09                     |
| Sharata Resources Limited (0KL6)            | *                   | 1.00                     |
| Shell Canada Limited (0T03)                 |                     | 6.66                     |
| Shield Energy Ltd. (A6YC)                   |                     | 5.04                     |
| Shiningstar Energy Ltd. (A62Y)              |                     | 1.65                     |
| Sifton Petroleum Inc. (A727)                |                     | 3.28                     |
| Signalta Resources Limited (0R89)           |                     | 1.38                     |
| Siksika Energy Resources Corporation (0M4H) | *                   | 1.00                     |
| Silver Bay Resources Ltd. (0KC1)            | *                   | 1.47                     |
| Silver Blaze Energy Ltd. (0KB2)             | *                   | 0.40                     |
| Silver Peak Industries Ltd. (A18E)          |                     | 2.72                     |
| Sinopec Daylight Energy Ltd. (A6GD)         |                     | 2.59                     |
| Sintana Energy Inc. (A6WR)                  |                     | 0.00                     |
| Sitka Exploration Ltd. (A63R)               |                     | 4.32                     |
| Softrock Minerals Ltd. (0RY8)               | *                   | 1.00                     |
| Sogar Resources Ltd. (0NX1)                 |                     | 1.87                     |
| Sojourn Energy Inc. (A5GZ)                  | *                   | 1.61                     |

| Licensee Name                               | Security<br>On Hand | Security Adjusted<br>LMR |
|---|---------------------|--------------------------|
| Sonoma Resources Ltd. (A21P)                |                     | 0.61                     |
| South Ridge Management Ltd. (0HL7)          |                     | 0.30                     |
| Spartan Energy Corp. (0RA7)                 | *                   | 1.23                     |
| Spectra Energy Midstream Corporation (A1KN) |                     | 1.33                     |
| Sphere Energy Corp. (0WP5)                  |                     | 1.34                     |
| Sprocket Energy Corporation (A7HD)          |                     | 2.85                     |
| Spur Petroleum Ltd. (A7GR)                  |                     | 6.03                     |
| Standard Exploration Ltd. (A5Y5)            |                     | 2.56                     |
| Starchild Energy Systems Ltd. (0DH6)        | *                   | 1.00                     |
| Statoil Canada Ltd. (A327)                  |                     | 1.00                     |
| Steel Reef Infrastructure Corp. (A6KL)      |                     | 1.00                     |
| Steelhead Petroleum Ltd. (A7J2)             |                     | 1.55                     |
| Steen Resources Ltd. (0M72)                 | *                   | 1.00                     |
| Steppe Petroleum Inc. (A6NF)                | *                   | 0.95                     |
| Sterling Resources Ltd. (0RM2)              |                     | 1.00                     |
| Stewart & Stevenson Canada Inc. (A2RR)      | *                   | 1.03                     |
| Stockwork Properties Ltd. (0EN3)            | *                   | 2.06                     |
| Stonewater Resources Inc. (0TF8)            |                     | 0.83                     |
| Storm Resources Ltd. (A5MM)                 | *                   | 0.97                     |
| Strata Oil & Gas Inc. (A22T)                | *                   | 1.00                     |
| Strategic Oil & Gas Ltd. (A524)             |                     | 1.95                     |
| Strath Resources Ltd. (A7GW)                |                     | 6.26                     |
| Strong Energy Resources Ltd. (A22X)         |                     | 2.38                     |
| Success Energy Ltd. (A6PL)                  | *                   | 0.59                     |
| Success Resources Ltd. (A50K)               |                     | 1.02                     |
| Summerland Energy Inc. (A5MT)               |                     | 2.15                     |
| Sun Century Petroleum Corporation (0RZ4)    |                     | 2.03                     |
| Suncor Energy Inc. (0054)                   | *                   | 38.47                    |
| Sunshine Oilsands Ltd. (A2TF)               |                     | 11.43                    |
| Surat Energy Inc. (0ND1)                    |                     | 1.08                     |
| Surge Energy Inc. (0YK4)                    |                     | 2.45                     |
| Surmont Energy Ltd. (A6CA)                  |                     | 1.00                     |
| Sutton Energy Ltd. (0M9E)                   | *                   | 1.20                     |
| Swan Hills Synfuels Ltd. (A31K)             | *                   | 1.04                     |
| T & E Oils Ltd. (0TW6)                      | *                   | 0.74                     |
| Taber Water Disposal Inc. (0YH8)            | *                   | 0.51                     |
| Taku Gas Limited (0NG8)                     |                     | 1.05                     |
| Tall Pine Drilling Ltd. (0A7C)              |                     | 1.00                     |
| Tallahassee Exploration Inc. (A7HE)         |                     | 2.90                     |
| Tallahassee Resources Inc. (A63N)           |                     | 1.65                     |
| Tamarack Acquisition Corp. (A5TT)           |                     | 3.34                     |
| Tanager Energy Inc. (A6HG)                  | *                   | 2.81                     |
| Tandem Energy Corporation (A148)            | *                   | 1.00                     |
| Tangle Creek Energy Ltd. (A5WA)             |                     | 6.99                     |
| Tantalus Energy Corp. (A7MN)                |                     | 3.22                     |
| TAQA North Ltd. (A2TG)                      |                     | 2.25                     |
| Tayson Resources Inc. (A7GY)                | *                   | 0.25                     |

| Licensee Name                                      | Security<br>On Hand | Security Adjusted<br>LMR |
|--|---------------------|--------------------------|
| Teck Resources Limited (A64M)                      | *                   | 1.05                     |
| Teine Energy Ltd. (A5L8)                           | *                   | 1.10                     |
| Tenax Energy Inc. (A49K)                           | *                   | 0.31                     |
| Tenth Avenue Petroleum Corp. (A26C)                | *                   | 3.24                     |
| Tero Oilfield Services Ltd. (0WM3)                 | *                   | 1.01                     |
| Tervita Corporation (0NZ1)                         | *                   | 7.79                     |
| TexAlta Industries Ltd. (A695)                     | *                   | 1.00                     |
| The Locke Stock & Barrel Company Ltd. (0Z3H)       | *                   | 1.21                     |
| The Paddon Hughes Development Co. Ltd. (0D74)      | *                   | 1.77                     |
| Thor Resources Inc. (A61G)                         | *                   | 1.00                     |
| Thoroughbred Energy Ltd. (A306)                    |                     | 2.90                     |
| Tiamat Resources Inc. (0C8Z)                       | *                   | 1.00                     |
| Tians Oil Ltd. (0L3C)                              | *                   | 1.08                     |
| Tidewater Midstream and Infrastructure Ltd. (A74Y) | *                   | 1.52                     |
| TimberRock Energy Corp. (A16J)                     |                     | 12.04                    |
| Top Oil Production Ltd. (A5N0)                     |                     | 2.21                     |
| Topanga Resources Ltd. (A772)                      |                     | 0.41                     |
| Topeka Energy Inc. (0FN7)                          |                     | 0.00                     |
| TORC Oil & Gas Ltd. (A5RJ)                         |                     | 7.01                     |
| Tori Resources Inc. (A628)                         |                     | 1.67                     |
| Torxen Energy Ltd. (A7NW)                          |                     | 1.78                     |
| Torxen Resources Ltd. (A7K7)                       |                     | 10.68                    |
| Total E&P Canada Ltd. (0N3A)                       | *                   | 1.27                     |
| Tourmaline Oil Corp. (A573)                        | *                   | 13.13                    |
| Tower Ridge Enterprises Corp. (A64Y)               |                     | 1.30                     |
| Town Of Smoky Lake (0217)                          | *                   | 1.84                     |
| Town Of Valleyview (0287)                          | *                   | 1.00                     |
| Transaction Oil & Gas Ventures Inc. (A0DT)         | *                   | 1.00                     |
| TransCanada Energy Ltd. (0NPM)                     |                     | 8.48                     |
| TransGlobe Energy Corporation (0YH6)               |                     | 3.38                     |
| Traverse Energy Ltd. (0F9L)                        |                     | 4.50                     |
| Tri-Ment Corporation Ltd. (0WY2)                   | *                   | 1.04                     |
| TRI-PEC Resources Ltd. (A6KA)                      | *                   | 1.00                     |
| Trident Exploration (Alberta) Corp. (A663)         |                     | 1.86                     |
| Trident Exploration (wx) Corp. (A6RF)              |                     | 1.38                     |
| Triple Five Intercontinental Group Ltd. (A6WA)     |                     | 33.60                    |
| Trooper Oil & Gas Limited (0NA7)                   | *                   | 1.00                     |
| TWP50 Resources Ltd. (A7LG)                        | *                   | 1.00                     |
| Tykewest Limited (A1M4)                            |                     | 1.80                     |
| Unit 18 Corp. (0HE4)                               |                     | 1.47                     |
| Valparaiso Energy Inc. (0XG1)                      | *                   | 1.00                     |
| Value Creation Inc. (A11W)                         | *                   | 1.13                     |
| Vantage Point Resources Inc. (A7PA)                |                     | 1.06                     |
| Velvet Energy Ltd. (A5YK)                          |                     | 8.05                     |
| Venturion Oil Limited (A6BY)                       |                     | 8.23                     |
| Veresen Midstream General Partner Inc. (A734)      | *                   | 1.02                     |
| Vermilion Energy Inc. (A6FW)                       |                     | 4.38                     |



| <b>Licensee Name</b>                    | <b>Security<br/>On Hand</b> | <b>Security Adjusted<br/>LMR</b> |
|---|-----------------------------|----------------------------------|
| Vesta Energy Ltd. (A0L1)                |                             | 6.78                             |
| Viceroy Canadian Resources Corp. (A7P5) |                             | 0.00                             |
| View Mont Estates Ltd. (0KM6)           | *                           | 1.60                             |
| Village Of Boyle (0385)                 | *                           | 1.00                             |
| Vista Resources Inc. (0B2C)             | *                           | 1.00                             |
| Vital Energy Inc. (A6YL)                | *                           | 2.09                             |
| Vulture Energy Ltd. (A56X)              |                             | 1.75                             |
| W W Becker Oil and Gas Ltd. (0R48)      | *                           | 1.00                             |
| Wabash Mfg. Inc. (0FN6)                 |                             | 0.00                             |
| Warwick Gas Storage Ltd. (A68H)         | *                           | 0.76                             |
| Wescan Energy Corp. (A590)              |                             | 1.64                             |
| West Isle Energy Inc. (0RZ8)            |                             | 0.11                             |
| West Lake Energy Corp. (A7H7)           |                             | 1.83                             |
| West Star Oil & Gas Co. Ltd. (0TW5)     | *                           | 8.16                             |
| Westbrick Energy Ltd. (A5WB)            |                             | 18.11                            |
| Westdrum Energy Ltd. (0EE3)             |                             | 1.37                             |
| Westhill Resources Limited (0T49)       |                             | 0.96                             |
| White Owl Energy Services Inc. (A70G)   | *                           | 1.00                             |
| White Owl Energy Services Ltd. (A7K8)   | *                           | 0.91                             |
| White Swan Environmental Ltd. (A6T6)    | *                           | 1.52                             |
| Whitecap Resources Inc. (A5BE)          |                             | 5.39                             |
| Whitehall Energy Ltd. (0A5Y)            |                             | 3.22                             |
| Whitemud Creek Resources Ltd. (A2KE)    |                             | 1.09                             |
| Wilcox Energy Corp. (A5YX)              |                             | 1.43                             |
| Wild Rose Energy Ltd. (A5TP)            |                             | 0.34                             |
| Wildcat Rentals Ltd. (A5EN)             | *                           | 0.97                             |
| Windtalker Energy Corp. (A5YY)          |                             | 2.00                             |
| Winslow Resources Inc. (A172)           |                             | 1.37                             |
| WLA Investment Ltd. (A65J)              |                             | 3.84                             |
| Wolf Coulee Resources Inc. (A16L)       |                             | 1.27                             |
| Writers Oil & Gas Limited (0TR5)        |                             | 4.64                             |
| XS Energy Ltd. (A707)                   | *                           | 1.00                             |
| XTO Energy Canada ULC (A6GB)            |                             | 4.14                             |
| Yangarra Resources Corp. (0LN7)         |                             | 8.29                             |
| Yoho Resources Inc. (A1B6)              |                             | 2.07                             |
| Zargon Oil & Gas Ltd. (0MP9)            |                             | 1.33                             |
| Zeal Energy Inc. (A612)                 |                             | 0.69                             |
| ZNX Energy Ltd. (A5B0)                  |                             | 11.81                            |
| Zoneda Energy Ltd. (A62G)               | *                           | 1.00                             |

\* indicates security held under a Liability Management Program

**End of Report**