

Natural Gas Hedges									
Physical									
		Q1/21	Q2/21	Q3/21	Q4/21	2021	2022	2023	2024
Fixed Price ⁽¹⁾	mcf/d	341,182	366,869	356,558	204,661	317,051	53,928	2,068	1,243
	cad\$/mcf	\$ 2.99	\$ 2.60	\$ 2.59	\$ 2.70	\$ 2.72	\$ 3.03	\$ 3.18	\$ 3.18
NYMEX - AECO Basis	mmbtu/d	197,500	227,500	227,500	177,772	207,568	187,500	129,164	70,833
	USD\$/mmbtu	\$ (0.69)	\$ (0.71)	\$ (0.71)	\$ (0.71)	\$ (0.71)	\$ (0.71)	\$ (0.76)	\$ (0.72)
Stn 2 - AECO Basis	mmbtu/d	43,695	29,478	29,478	35,763	34,568	22,337	16,658	-
	cad\$/mmbtu	\$ (0.15)	\$ (0.26)	\$ 0.11	\$ (0.07)	\$ (0.09)	\$ 0.23	\$ 0.24	\$ -
Dawn-NYMEX Basis	mmbtu/d	36,889	8,297	5,000	5,000	13,685	20,000	10,000	-
	USD\$/mmbtu	\$ (0.10)	\$ (0.06)	\$ (0.09)	\$ (0.09)	\$ (0.09)	\$ (0.10)	\$ (0.09)	\$ -
Other-NYMEX Basis	mmbtu/d	51,222	45,000	45,000	45,000	46,534	45,000	47,514	62,500
	USD\$/mmbtu	\$ 0.30	\$ 0.22	\$ 0.22	\$ 0.22	\$ 0.24	\$ 0.22	\$ 0.16	\$ (0.09)
AECO Embedded Calls ⁽²⁾	mcf/d	82,500	52,500	52,500	52,500	59,897	52,500	50,000	36,667
	cad\$/mcf	\$ 4.30	\$ 4.47	\$ 4.47	\$ 4.47	\$ 4.41	\$ 4.47	\$ 4.44	\$ 4.55
Natural Gas Hedges									
Financial									
		Q1/21	Q2/21	Q3/21	Q4/21	2021	2022	2023	2024
NYMEX Swap	mmbtu/d	147,278	206,500	206,500	145,777	176,592	60,833	-	-
	USD\$/mmbtu	\$ 2.81	\$ 2.80	\$ 2.81	\$ 2.81	\$ 2.81	\$ 2.72	\$ -	\$ -
AECO Swap ⁽³⁾	mmbtu/d	17,692	114,686	114,686	44,929	73,187	584	-	-
	CAD\$/mmbtu	\$ 2.44	\$ 2.17	\$ 2.17	\$ 2.23	\$ 2.20	\$ 2.89	\$ -	\$ -
AECO Basis	mmbtu/d	3,500	1,000	1,000	337	1,449	-	-	-
	CAD\$/mmbtu	\$ (1.48)	\$ (1.50)	\$ (1.50)	\$ (1.50)	\$ (1.48)	\$ -	\$ -	\$ -
AECO Collars ⁽⁴⁾	mmbtu/d	189,563	-	-	-	46,742	-	-	-
	CAD\$/mmbtu	\$2.52 - \$3.05	\$ -	\$ -	\$ -	\$2.52 - \$3.05	\$ -	\$ -	\$ -
NYMEX Basis (Other)	mmbtu/d	37,500	37,500	37,500	37,500	37,500	37,500	37,500	27,500
	USD\$/mmbtu	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.29	\$ 0.28
Financial Call Options ⁽⁵⁾	mcf/d	45,000	25,000	25,000	25,000	29,932	55,000	-	-
	USD\$/mcf	\$ 3.28	\$ 3.50	\$ 3.50	\$ 3.50	\$ 3.42	\$ 3.50	\$ -	\$ -
Oil Hedges									
Financial									
		Q1/21	Q2/21	Q3/21	Q4/21	2021	2022	2023	2024
NYMEX WTI Swaps	bbl/d	11,344	10,500	9,000	9,000	9,952	2,000	-	-
	usd\$/bbl	\$ 44.54	\$ 45.40	\$ 45.18	\$ 45.18	\$ 45.06	\$ 53.58	\$ -	\$ -
NYMEX WTI Swaps	bbl/d	1,500	1,500	1,500	1,500	1,500	100	-	-
	cad\$/bbl	\$ 60.09	\$ 60.09	\$ 60.09	\$ 60.09	\$ 60.09	\$ 66.90	\$ -	\$ -
NYMEX WTI Collars	bbl/d	844	1,500	2,000	2,000	1,590	-	-	-
	usd\$/bbl	\$ 40.25	\$ 44.58	\$ 44.80	\$ 44.80	\$ 44.15	\$ -	\$ -	\$ -
	usd\$/bbl	\$ 47.82	\$ 53.03	\$ 57.28	\$ 57.28	\$ 55.03	\$ -	\$ -	\$ -
NYMEX WTI Call Options	bbl/d	-	-	1,000	-	252	-	-	-
	usd\$/bbl	\$ -	\$ -	\$ 51.60	\$ -	\$ 51.60	\$ -	\$ -	\$ -
Propane Financial Swaps ⁽⁶⁾	bbl/d	2,311	3,000	3,000	2,000	2,578	-	-	-
	usd\$/bbl	\$ 36.55	\$ 33.82	\$ 33.82	\$ 35.48	\$ 34.75	\$ -	\$ -	\$ -
Edmonton Condensate Basis	bbl/d	-	-	-	-	-	-	-	-
	usd\$/bbl	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Oil Hedges									
Physical									
		Q1/21	Q2/21	Q3/21	Q4/21	2021	2022	2023	2024
C5+ Basis (Fixed Differentials)	bbl/d	7,342	6,742	4,617	4,617	5,819	-	-	-
	usd\$/bbl	\$ (1.53)	\$ (1.64)	\$ (1.37)	\$ (1.37)	\$ (1.50)	\$ -	\$ -	\$ -
Oil Basis (Fixed Differentials)	bbl/d	1,067	2,075	3,591	3,591	2,500	-	-	-
	usd\$/bbl	\$ (5.30)	\$ (5.03)	\$ (5.17)	\$ (5.17)	\$ (5.15)	\$ -	\$ -	\$ -

⁽¹⁾ Fixed Price- includes AECO, Stn2, PGE, Malin, Hunt, Dawn

⁽²⁾ Embedded Caps - Basis trades that incorporate an embedded cap on the underlying price

⁽³⁾ A portion of these deals have been entered into by Topaz Energy Corp and are a combination of AECO 5A & 7A underlying commodity price

⁽⁴⁾ These collars have a \$0.06 Cad/GJ fee on the put option

⁽⁵⁾ These are European calls whereby the counterparty can exercise the option monthly on a particular day to purchase NYMEX or AECO at a specified Price

⁽⁶⁾ Propane Financial Swaps - include OPIS Conway, Argus FEI, and Baltic LPG Freight Financial Swap transactions