

Natural Gas Hedges								
Physical								
		Q2/21	Q3/21	Q4/21	2021	2022	2023	2024
Fixed Price <sup>(1)</sup>	mcf/d	447,912	385,950	214,242	349,010	53,928	2,068	1,243
	cad\$/mcf	\$ 2.62	\$ 2.60	\$ 2.70	\$ 2.63	\$ 3.02	\$ 3.14	\$ 3.14
NYMEX - AECO Basis	mmbtu/d	300,797	277,500	201,250	259,700	227,500	148,315	80,833
	USD\$/mmbtu	\$ (0.69)	\$ (0.71)	\$ (0.71)	\$ (0.70)	\$ (0.70)	\$ (0.75)	\$ (0.72)
Stn 2 - AECO Basis	mmbtu/d	29,478	29,478	35,763	31,581	22,337	16,658	-
	cad\$/mmbtu	\$ (0.22)	\$ 0.16	\$ 0.01	\$ (0.02)	\$ 0.07	\$ 0.35	\$ -
Dawn-NYMEX Basis	mmbtu/d	13,407	5,000	5,000	7,782	20,000	15,000	5,000
	USD\$/mmbtu	\$ (0.07)	\$ (0.09)	\$ (0.09)	\$ (0.08)	\$ (0.10)	\$ (0.08)	\$ (0.07)
Other-NYMEX Basis	mmbtu/d	45,000	45,000	45,000	45,000	50,000	47,514	62,500
	USD\$/mmbtu	\$ 0.22	\$ 0.22	\$ 0.22	\$ 0.22	\$ 0.30	\$ 0.16	\$ (0.09)
AECO Embedded Calls <sup>(2)</sup>	mcf/d	52,500	52,500	52,500	52,500	52,500	50,000	36,667
	cad\$/mcf	\$ 4.47	\$ 4.47	\$ 4.47	\$ 4.47	\$ 4.47	\$ 4.44	\$ 4.55
Natural Gas Hedges								
Financial								
		Q2/21	Q3/21	Q4/21	2021	2022	2023	2024
NYMEX Swap	mmbtu/d	213,093	216,500	145,777	191,713	70,833	-	-
	USD\$/mmbtu	\$ 2.79	\$ 2.81	\$ 2.81	\$ 2.80	\$ 2.71	\$ -	\$ -
AECO Swap <sup>(3)</sup>	mmbtu/d	117,055	117,055	45,727	93,193	584	-	-
	CAD\$/mmbtu	\$ 2.19	\$ 2.19	\$ 2.24	\$ 2.19	\$ 2.89	\$ -	\$ -
AECO Basis	mmbtu/d	1,000	1,000	337	778	-	-	-
	CAD\$/mmbtu	\$ (1.50)	\$ (1.50)	\$ (1.50)	\$ (1.50)	\$ -	\$ -	\$ -
NYMEX Swap (Other)	mmbtu/d	-	-	-	-	5,000	-	-
	mmbtu/d	\$ -	\$ -	\$ -	\$ -	\$ 3.69	\$ -	\$ -
NYMEX Basis (Other)	mmbtu/d	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	\$ 0.28
Financial Call Options <sup>(4)</sup>	mmbtu/d	25,000	25,000	25,000	25,000	55,000	-	-
	USD\$/mmbtu	\$ 3.50	\$ 3.50	\$ 3.50	\$ 3.50	\$ 3.50	\$ -	\$ -
Liquids Hedges								
Financial								
		Q2/21	Q3/21	Q4/21	2021	2022	2023	2024
NYMEX WTI Swaps	bbl/d	12,500	10,500	10,500	11,162	5,996	-	-
	usd\$/bbl	\$ 47.81	\$ 47.46	\$ 47.46	\$ 47.59	\$ 57.24	\$ -	\$ -
NYMEX WTI Swaps	bbl/d	-	-	-	1,500	100	-	-
	cad\$/bbl	\$ -	\$ -	\$ -	\$ 60.09	\$ 66.90	\$ -	\$ -
NYMEX WTI Collars	bbl/d	1,500	2,500	2,500	2,169	248	-	-
	usd\$/bbl	\$ 44.58	\$ 46.84	\$ 46.84	\$ 46.32	\$ 55.00	\$ -	\$ -
NYMEX WTI European Call Options	usd\$/bbl	\$ 53.03	\$ 58.96	\$ 58.96	\$ 57.60	\$ 65.70	\$ -	\$ -
	bbl/d	-	1,000	-	335	-	-	-
NYMEX WTI Asian Call Options	usd\$/bbl	\$ -	\$ 51.60	\$ -	\$ 51.60	\$ -	\$ -	\$ -
	bbl/d	-	-	-	-	-	2,000	-
Propane Financial Swaps <sup>(5)</sup>	usd\$/bbl	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60.00	\$ -
	bbl/d	3,000	3,000	2,000	2,665	-	-	-
Propane Financial Swaps <sup>(5)</sup>	usd\$/bbl	\$ 33.82	\$ 33.82	\$ 35.48	\$ 34.23	\$ -	\$ -	\$ -
	bbl/d	3,000	3,000	2,000	2,665	-	-	-
Liquids Hedges								
Physical								
		Q2/21	Q3/21	Q4/21	2021	2022	2023	2024
C5+ Basis (Fixed Differentials) <sup>(6)</sup>	bbl/d	6,742	4,617	4,617	5,320	2,069	-	-
	usd\$/bbl	\$ (1.64)	\$ (1.37)	\$ (1.37)	\$ (1.48)	\$ (2.13)	\$ -	\$ -
Oil Basis (Fixed Differentials) <sup>(7)</sup>	bbl/d	2,075	3,591	3,591	3,089	1,034	-	-
	usd\$/bbl	\$ (5.03)	\$ (5.17)	\$ (5.17)	\$ (5.14)	\$ (4.75)	\$ -	\$ -

<sup>(1)</sup> Fixed Price- includes AECO, Stn2, PGE and Malin

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

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

<sup>(4)</sup> These are European calls whereby the counterparty can exercise the option monthly on a particular day to purchase NYMEX at a specified Price

<sup>(5)</sup> Propane Financial Swaps - include OPIS Conway, Argus FEI, and Baltic LPG Freight Financial Swap transactions

<sup>(6)</sup> Tourmaline sells physical condensate at a fixed differential to Nymex

<sup>(7)</sup> Tourmaline sells physical crude at a fixed differential to Nymex