



Insider Trading Report

* This summary starts with each insider's opening balance as of June 2, 2014, if any. Balance includes shares held by individual directly, or indirectly, or by entities which he or she controls.

* All data is provided to the corporation by the individual insider. The insider is responsible to provide the data to the corporation within two days following the transaction. For instance if shares are bought on a Tuesday, the insider must file a report before 3:00 pm MST on the Thursday of the same week.

Name	Position								Opening Balance (shares)	Closing Balance (shares)
		Date	Trade Type	Ownership Type	Comment	Number of Shares	Price per share	Value		
Don Gray	Chairman	04-Jun-14		Direct/Indirect	Opening Balance					6,755,506
Don Gray	Chairman	05-Sep-14	Buy	Direct	Private Placement	1,000,000	\$ 4.00	\$ 4,000,000	6,755,506	7,755,506
Don Gray	Chairman	02-Feb-16	Buy	Direct	Private Placement	405,500	\$ 1.85	\$ 750,175	7,755,506	8,161,006
Don Gray	Chairman				Consolidation (4:1) ⁽¹⁾				8,161,006	2,040,252
Don Gray	Chairman	13-Jul-16	Buy	Direct	Market	150,000	\$ 2.00	\$ 300,000	2,040,252	2,190,252
Don Gray	Chairman	15-Jul-16	Buy	Direct	Market	115,500	\$ 2.00	\$ 231,000	2,190,252	2,305,752
Don Gray	Chairman	23-Aug-16	Buy	Direct	Market	81,600	\$ 2.05	\$ 167,655	2,305,752	2,387,352
Don Gray	Chairman	23-Sep-16	Buy	Direct	Market	113,710	\$ 1.93	\$ 219,460	2,387,352	2,501,062
Don Gray	Chairman	30-Sep-16	Buy	Direct	Market	100,000	\$ 1.94	\$ 194,000	2,501,062	2,601,062
Don Gray	Chairman	10-Nov-16	Buy	Direct	Market	79,100	\$ 1.84	\$ 145,544	2,601,062	2,680,162
Don Gray	Chairman	11-Nov-16	Buy	Direct	Market	100,000	\$ 1.88	\$ 188,000	2,680,162	2,780,162
Don Gray	Chairman	14-Nov-16	Buy	Direct	Market	77,900	\$ 1.87	\$ 145,673	2,780,162	2,858,062
Don Gray	Chairman	15-Nov-16	Buy	Direct	Market	79,600	\$ 2.08	\$ 165,568	2,858,062	2,937,662
Don Gray	Chairman	16-Nov-16	Buy	Direct	Market	23,600	\$ 2.25	\$ 53,100	2,937,662	2,961,262
Don Gray	Chairman	18-Nov-16	Buy	Direct	Market	8,800	\$ 2.35	\$ 20,680	2,961,262	2,970,062
Don Gray	Chairman	21-Nov-16	Buy	Direct	Market	52,000	\$ 2.45	\$ 127,400	2,970,062	3,022,062
Don Gray	Chairman	22-Nov-16	Buy	Direct	Market	29,700	\$ 2.48	\$ 73,656	3,022,062	3,051,762
Don Gray	Chairman	23-Nov-16	Buy	Direct	Market	21,000	\$ 2.50	\$ 52,500	3,051,762	3,072,762
Don Gray	Chairman	01-Dec-16	Buy	Direct	Private	8,564	\$ 2.49	\$ 21,324	3,072,762	3,081,326
Don Gray	Chairman	05-Dec-16	Transfer	Indirect	Private	429,926	\$ 2.49	\$ 1,070,516	3,081,326	3,511,252
Don Gray	Chairman	07-Dec-16	Buy	Direct	Market	34,600	\$ 2.89	\$ 99,994	3,511,252	3,545,852
Don Gray	Chairman	20-Dec-16	Buy	Direct	Market	6,000	\$ 3.14	\$ 18,840	3,545,852	3,551,852
Don Gray	Chairman	21-Dec-16	Buy	Direct	Market	100,000	\$ 3.30	\$ 330,000	3,551,852	3,651,852
Don Gray	Chairman	06-Jan-17	Buy	Direct	Market	100,000	\$ 3.19	\$ 319,000	3,651,852	3,751,852
Don Gray	Chairman	06-Jan-17	Buy	Direct	Market	70,000	\$ 3.20	\$ 224,000	3,751,852	3,821,852
Don Gray	Chairman	09-Jan-17	Buy	Direct	Market	30,000	\$ 3.20	\$ 96,000	3,821,852	3,851,852
Don Gray	Chairman	13-Jan-17	Buy	Direct	Market	53,200	\$ 2.99	\$ 159,068	3,851,852	3,905,052
Don Gray	Chairman	16-Jan-17	Buy	Direct	Market	500	\$ 3.00	\$ 1,500	3,905,052	3,905,552
Don Gray	Chairman	17-Jan-17	Buy	Direct	Private	18,750	\$ 2.98	\$ 55,875	3,905,552	3,924,302
Don Gray	Chairman	28-Feb-17	Buy	Direct	Private Placement	1,585,000	\$ 2.53	\$ 4,010,050	3,924,302	5,509,302
Don Gray	Chairman	31-Mar-17	Buy	Direct	Market	7,900	\$ 2.37	\$ 18,723	5,509,302	5,517,202
Don Gray	Chairman	03-Apr-17	Buy	Direct	Market	132,700	\$ 2.49	\$ 330,423	5,517,202	5,649,902
Don Gray	Chairman	05-Apr-17	Buy	Direct	Market	20,100	\$ 2.69	\$ 54,069	5,649,902	5,670,002
Don Gray	Chairman	14-Jun-17	Buy	Direct	Market	50,800	\$ 2.26	\$ 114,808	5,670,002	5,720,802
Don Gray	Chairman	15-Jun-17	Buy	Direct	Market	11,300	\$ 2.30	\$ 25,990	5,720,802	5,732,102
Don Gray	Chairman	16-Jun-17	Buy	Direct	Market	400	\$ 2.30	\$ 920	5,732,102	5,732,502
Patrick Arnell	Director	04-Jun-14		Indirect	Opening Balance					525,000
Patrick Arnell	Director	05-Sep-14	Buy	Direct	Private Placement	25,000	\$ 4.00	\$ 100,000	525,000	550,000
Patrick Arnell	Director	02-Feb-16	Buy	Direct	Private Placement	108,100	\$ 1.85	\$ 199,985	550,000	658,100
Patrick Arnell	Director				Consolidation (4:1) ⁽¹⁾				658,100	164,525
Patrick Arnell	Director	29-Aug-16	Transfer	Direct	Fund Transfer	31,175	\$ 2.09	\$ 65,156	164,525	195,700
Stephen White	Director	02-Feb-16		Indirect	Opening Balance					325,744

Name	Position								Opening Balance (shares)	Closing Balance (shares)
		Date	Trade Type	Ownership Type	Comment	Number of Shares	Price per share	Value		
Stephen White	Director	02-Feb-16	Buy	Direct	Private Placement	54,000	\$ 1.85	\$ 99,900	325,744	379,744
Stephen White	Director				Consolidation (4:1) ⁽¹⁾				379,744	94,936
Donald Cormack	Director	09-Oct-14			Opening Balance					-
Donald Cormack	Director	10-Oct-14	Buy	Direct	Private Placement	75,000	\$ 4.00	\$ 300,000	-	75,000
Donald Cormack	Director	02-Feb-16	Buy	Direct	Private Placement	10,000	\$ 1.85	\$ 18,500	75,000	85,000
Donald Cormack	Director				Consolidation (4:1) ⁽¹⁾				85,000	21,250
Cheree Stephenson	VP Finance & CFO	04-Jun-14		Direct	Opening Balance					359,998
Cheree Stephenson	VP Finance & CFO	05-Sep-14	Buy	Direct/Indirect	FT Private Placement	40,000	\$ 4.80	\$ 192,000	359,998	399,998
Cheree Stephenson	VP Finance & CFO	02-Feb-16	Buy	Direct	Private Placement	27,000	\$ 1.85	\$ 49,950	399,998	426,998
Cheree Stephenson	VP Finance & CFO				Consolidation (4:1) ⁽¹⁾				426,998	106,750
Cheree Stephenson	VP Finance & CFO	25-Nov-15	Buy	Direct	Private Placement	1		\$ -	106,750	106,751
Cheree Stephenson	VP Finance & CFO	10-Nov-16	Buy	Direct	Market	16,250	\$ 1.79	\$ 29,088	106,751	123,001
Cheree Stephenson	VP Finance & CFO	14-Nov-16	Buy	Direct	Market	14,050	\$ 1.85	\$ 25,993	123,001	137,051
Cheree Stephenson	VP Finance & CFO	10-Mar-17	Buy	Direct	Market	22,017	\$ 2.41	\$ 53,061	137,051	159,068
Neil Korchinski	VP Engineering & COO	04-Jun-14		Direct	Opening Balance					317,798
Neil Korchinski	VP Engineering & COO	05-Sep-14	Buy	Direct	FT Private Placement	25,000	\$ 4.00	\$ 100,000	317,798	342,798
Neil Korchinski	VP Engineering & COO	02-Feb-16	Buy	Direct	Private Placement	13,500	\$ 1.85	\$ 24,975	342,798	356,298
Neil Korchinski	VP Engineering & COO				Consolidation (4:1) ⁽¹⁾				356,298	89,075
Neil Korchinski	President & CEO	10-Nov-16	Buy	Direct	Market	5,500	\$ 1.75	\$ 9,625	89,075	94,575
Brett Booth	VP Land	24-Jan-17		Direct	Opening Balance					38,672
Marcus Schlegel	VP Engineering	24-Jan-17		Direct	Opening Balance					49,718
Ross Keilly	VP Exploration	24-Jan-17		Direct	Opening Balance					12,135
Ross Keilly	VP Exploration	15-Mar-17		Control	Ownership change	8,175	\$ 2.34	\$ 19,130	12,135	20,310
Natural Gas Partners (B. Minnehan, J. Zlotky) ⁽²⁾	Directors	04-Jun-14		Control	Opening Balance					37,552,858
Natural Gas Partners (B. Minnehan, J. Zlotky)	Directors	05-Sep-14	Buy	Direct	Private Placement	2,500,000	\$ 4.00	\$ 10,000,000	37,552,858	40,052,858
Natural Gas Partners (B. Minnehan, J. Zlotky)	Directors	02-Feb-16	Buy	Direct	Private Placement	8,108,500	\$ 1.85	\$ 15,000,725	40,052,858	48,161,358
Natural Gas Partners (B. Minnehan, J. Zlotky)	Directors				Consolidation (4:1) ⁽¹⁾				48,161,358	12,040,340
EIQ Capital Corp. ⁽³⁾	Director			Direct						43,061
Total Insider Holdings										18,490,130
Total Shares Outstanding										49,427,900

Notes

1. On February 2, 2016 Petrus completed a Plan of Arrangement with PhosCan Chemical Corp. Among other things, Petrus Acquisition Corp ("Petrus") acquired all of the issued and outstanding common shares of Old Petrus ("Old Petrus Shares") on the basis of 0.25 of a common share of Petrus for each Old Petrus Share, reflecting a notional 4 to 1 consolidation of the Old Petrus Shares.
2. Mr. Minnehan and Mr. Zlotky are nominee directors of Natural Gas Partners, registered holder of 12,040,340 common shares.
3. Mr. Gray is a director of EIQ Capital Corp. ("EIQ"), which controls an aggregate of 43,061 common shares.

37.4%