

## July 2017 Activity Update

- Capital spending is estimated at \$5.9 million for July 2017. Petrus spud three (2.2 net) Cardium wells in the Ferrier area subsequent to the end of the second quarter. Capital also continues to be directed toward the Ferrier gas plant expansion.
- Field estimated production for July 2017 was 10,711 boe/d.
- The July 2017 average benchmark market price for natural gas (AECO) decreased relative to June 2017 by 18% and the average benchmark price for oil (WTI US) increased 3% in the comparable period.

Capital Investment (\$000s) (note 1)	12 mos.	12 mos.	3 mos.		1 mo.
	2015*	2016*	Q1/17	Q2/17	Jul/17
Drill & Complete	30,313	17,460	14,844	11,332	4,037
Equip & Tie-in	9,330	6,596	2,280	4,025	147
Facility	12,523	2,322	1,243	2,435	1,308
Geological	302	2	-	-	225
Land & Lease	106	350	16	451	17
Other	1,895	2,516	569	660	200
<b>Total Capital</b>	<b>54,469</b>	<b>29,246</b>	<b>18,952</b>	<b>18,903</b>	<b>5,934</b>

<b>Net Acquisition/(Disposition)</b>	<b>938</b>	<b>(29,717)</b>	<b>8,818</b>	<b>-</b>	<b>-</b>
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Average Daily Production (note 1)	12 mos.	12 mos.	3 mos.		1 mo.
	2015*	2016*	Q1/17	Q2/17	Jul/17
Gas (mcf/d)	32,088	33,964	40,332	42,392	46,191
Oil (bbl/d)	2,838	1,820	1,542	2,015	2,025
NGLs (bbl/d)	576	755	1,067	1,160	987
<b>Total (BOE<sub>6</sub>/d)</b>	<b>8,762</b>	<b>8,236</b>	<b>9,331</b>	<b>10,240</b>	<b>10,711</b>

Benchmark Average Prices (note 1)	12 mos.	12 mos.	3 mos.		1 mo.
	2015	2016	Q1/17	Q2/17	Jul/17
AECO (C\$/mcf)	2.69	2.19	2.94	2.77	2.43
WTI (US\$/Bbl)	48.77	43.35	51.92	48.27	46.68
CAD/US FX	0.78	0.75	0.76	0.74	0.79

Note 1: Tables include estimated information based on operations data; actual reported results may vary. □

\*Audited annual financial information.