

October 2017 Activity Update

- Capital spending is estimated at \$9.0 million for October 2017. Petrus drilled the second extended reach horizontal well related to the previously announced Ferrier farm-in during the month of October. In addition, the Ferrier gas plant expansion was completed in early October and increased the plant's capacity from 30 mmcf/d to 60 mmcf/d. The fracture stimulation operations for three new wells took place in October, and three additional wells are scheduled to be completed in November.
- Field estimated production for October 2017 was 10,375 boe/d.
- The October 2017 average daily spot Alberta natural gas price (AECO 5A) decreased relative to September 2017 by 24% and the average benchmark price for oil (WTI US) increased 3% in the comparable period.

Capital Investment (\$000s) (note 1)	12 mos.	3 mos.			1 mo.
	2016*	Q1/17	Q2/17	Q3/17	Oct/17
Drill & Complete	17,460	14,844	11,332	7,672	6,821
Equip & Tie-in	6,596	2,280	4,025	-	812
Facility	2,322	1,243	2,435	4,872	1,187
Geological	2	-	-	225	
Land & Lease	350	16	451	22	17
Other	2,516	569	660	264	183
Total Capital	29,246	18,952	18,903	13,055	9,020

Net Acquisition/(Disposition)	(29,717)	8,818	-	(4,866)	-
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Average Daily Production (note 1)	12 mos.	3 mos.			1 mo.
	2016*	Q1/17	Q2/17	Q3/17	Oct/17
Gas (mcf/d)	33,964	40,332	42,392	45,550	45,381
Oil (bbl/d)	1,820	1,542	2,015	1,877	1,741
NGLs (bbl/d)	755	1,067	1,160	1,098	1,071
Total (BOE₆/d)	8,236	9,331	10,240	10,567	10,375

Benchmark Average Prices (note 1)	12 mos.	3 mos.			1 mo.
	2016	Q1/17	Q2/17	Q3/17	Oct/17
AECO 5A (C\$/GJ)	2.05	2.55	2.64	1.38	0.70
AECO 7A (C\$/GJ)	2.07	2.79	2.63	1.93	1.49
WTI (US\$/Bbl)	43.35	51.92	48.27	48.21	51.59
CAD/US FX	0.75	0.76	0.74	0.80	0.79

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

*Audited annual financial information.