

SURFACE LEASE REVENUE (“SLR”) FOR ANGLING LAKE TRIPLE

PARCEL 1: NE-15-60-3-W4TH, NW-15-60-3-W4TH & SW-22-60-3-W4TH

BAYTEX ENERGY LTD.

Surface Lease dated: November 8, 2023

\$ 3,550.00

Rental Period: September 8th – September 7th

NOTE- The Owners have been in communication with Aron Klassen (Surface Land Agent/ Cell: (780) 808-0360/ aron.klassen@bridgelandservices.ca) in regards to the opportunity for an additional wellsite, access road and proposed pipeline with an oilfield company who wishes to remain anonymous. On the plan set out in the attached Schedule “A”, the wellsite and access are shown in red dashed lines and the pipeline is shown in green. The acreage used to calculate the wellsite and access came off a preliminary plan so the calculations should be correct, but the pipeline is strictly a sketch and the area will vary (likely not by much). Again, these are estimates only.

The preliminary sketch for the wellsite and access show it as 19.5 acres. The initial consideration for this would be \$69,045.00 and the annual base rent would be \$9,800.00. Rent would increase with every additional well drilled, and it is slated to be a multi well pad.

The estimated acreage on the pipeline is approximately 2.55 acres. The estimated initial consideration on it would be \$7,650.00.

If you have any questions or concerns on the additional wellsite, access road and proposed pipeline, please reach out to our team or alternatively, you can contact Aron Klassen for more information.

This statement is based on information provided to us. The information is believed to be correct, but its accuracy cannot be guaranteed. Errors and/or omissions discovered prior and after auction shall be adjusted directly between the parties. E. & O.E.



SCHEDULE "A"

