



HUNTER OIL CORPORATION

**FORM 51-101F1
As of January 1, 2017**

***STATEMENT OF RESERVES DATA
AND OTHER OIL AND GAS INFORMATION***

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

Table of Contents

PART 1	DATE OF STATEMENT	3
Item 1.1	Relevant Dates	3
PART 2	DISCLOSURE OF RESERVES DATA	3
Item 2.1	Reserves Data (Forecast Prices and Costs)	5
Item 2.2	Supplementary Disclosure (Constant Prices and Costs)	8
PART 3	PRICING ASSUMPTIONS	9
Item 3.1	Constant Prices Used in Supplementary Estimates	9
Item 3.2	Forecast Prices Used in Estimates	9
PART 4	RECONCILIATION OF CHANGES IN RESERVES	10
Item 4.1	Reserves Reconciliation	10
PART 5	ADDITIONAL INFORMATION RELATING TO RESERVES DATA	11
Item 5.1	Undeveloped Reserves	11
Item 5.2	Significant Factors or Uncertainties Affecting Reserves Data	12
Item 5.3	Future Development Costs	13
PART 6	OTHER OIL AND GAS INFORMATION	14
Item 6.1	Oil and Gas Properties and Wells	14
Item 6.2	Properties with No Attributed Reserves	14
Item 6.2.1	Significant Factors or Uncertainties Relevant to Properties with No Attributed Reserves	14
Item 6.3	Forward Contracts	14
Item 6.4	Tax Horizon	14
Item 6.5	Costs Incurred	14
Item 6.6	Exploration and Development Activities	14
Item 6.7	Production Estimates	17
Item 6.8	Production History	15
PART 7	OPTIONAL DISCLOSURE OF CONTINGENT RESOURCES DATA AND PROSPECTIVE RESOURCES DATA	15
PART 8	ABBREVIATIONS AND CONVERSIONS	16

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

FORM 51-101F1
STATEMENT OF RESERVES DATA
AND OTHER OIL AND GAS INFORMATION

Statements in this document may contain forward-looking information. Estimates provided for 2016 and beyond are based on assumptions of future events and actual results could vary significantly from these estimates. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company as outlined below. The reader is cautioned not to place undue reliance on this forward-looking information.

PART 1 DATE OF STATEMENT

The date of this statement is August 26, 2016 with an effective date of January 1, 2017. The preparation date of the information being provided in this statement is August 18, 2016.

PART 2 DISCLOSURE OF RESERVES DATA

The following is a summary of the oil and natural gas reserves and net present values of future net revenue of HUNTER OIL CORPORATION and its subsidiaries (the “**Company**”) as evaluated by Cawley, Gillespie & Associates, Inc. (“**CG&A**”), an independent qualified reserves evaluator appointed by the Company pursuant to National Instrument 51-10 (“**NI 51-101**”). The Company has two properties with proved reserves, both of which are situated onshore in the State of New Mexico, (United States of America) and these properties were independently evaluated by CG&A as of January 1, 2017 upon which CG&A issued their report dated August 24, 2016. The CG&A report was prepared in accordance with standards set out in the Canadian Oil and Gas Evaluation Handbook.

The estimated future net revenue figures contained in the following tables do not necessarily represent the fair market value of the Company’s reserves. There is no assurance that the forecast price and cost assumptions contained in the CG&A report will be attained and variances could be material. Other assumptions relating to costs and other matters are included in the CG&A report. The recovery and reserves estimates attributed to the Company’s properties described herein are estimates only. The actual reserves attributed to the Company’s properties may be greater or less than those calculated.

All dollar figures are US Dollars, unless otherwise specified.

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

Table 1 - Grand Total
Hunter Oil Corporation
Detailed Economic Summary Report - Before Tax
As of January 1, 2017
Forecast Prices and Costs - US Dollars

Effective January 1, 2017

		Proved Developed Producing	Proved Developed Non-Producing	Proved Undeveloped	Proved	Probable Additional	Proved Plus Probable	Possible Additional	Proved Plus Probable and Possible
Light and Medium Oil									
	Mstb								
Ultimate Remaining		61	0	14,169	14,230	5,718	19,948	16,260	36,208
WI Before Royalty		61	0	14,169	14,230	5,718	19,948	16,260	36,208
WI After Royalty		49	0	11,351	11,400	4,573	15,973	13,063	29,036
Royalty Interest		0	0	0	0	0	0	0	0
Total Net		49	0	11,351	11,400	4,573	15,973	13,063	29,036
Heavy Oil									
	Mstb								
Ultimate Remaining		0	0	0	0	0	0	0	0
WI Before Royalty		0	0	0	0	0	0	0	0
WI After Royalty		0	0	0	0	0	0	0	0
Royalty Interest		0	0	0	0	0	0	0	0
Total Net		0	0	0	0	0	0	0	0
Total Oil									
	Mstb								
Ultimate Remaining		61	0	14,169	14,230	5,718	19,948	16,260	36,208
WI Before Royalty		61	0	14,169	14,230	5,718	19,948	16,260	36,208
WI After Royalty		49	0	11,351	11,400	4,573	15,973	13,063	29,036
Royalty Interest		0	0	0	0	0	0	0	0
Total Net		49	0	11,351	11,400	4,573	15,973	13,063	29,036
Sales Gas									
	MMcf								
Ultimate Remaining		0	0	6,284	6,284	2,449	8,733	7,358	16,090
WI Before Royalty		0	0	6,284	6,284	2,449	8,733	7,358	16,090
WI After Royalty		0	0	5,050	5,050	1,964	7,015	5,928	12,942
Royalty Interest		0	0	0	0	0	0	0	0
Total Net		0	0	5,050	5,050	1,964	7,015	5,928	12,942
NGLs									
	Mstb								
Ultimate Remaining		0	0	0	0	0	0	0	0
WI Before Royalty		0	0	0	0	0	0	0	0
WI After Royalty		0	0	0	0	0	0	0	0
Royalty Interest		0	0	0	0	0	0	0	0
Total Net		0	0	0	0	0	0	0	0
Sulphur									
	Mlt								
Ultimate Remaining		0	0	0	0	0	0	0	0
WI Before Royalty		0	0	0	0	0	0	0	0
WI After Royalty		0	0	0	0	0	0	0	0
Royalty Interest		0	0	0	0	0	0	0	0
Total Net		0	0	0	0	0	0	0	0
Mboe									
	Mboe								
Ultimate Remaining		61	0	15,216	15,277	6,127	21,403	17,486	38,890
WI Before Royalty		61	0	15,216	15,277	6,127	21,403	17,486	38,890
WI After Royalty		49	0	12,193	12,242	4,900	17,142	14,051	31,193
Royalty Interest		0	0	0	0	0	0	0	0
Total Net		49	0	12,193	12,242	4,900	17,142	14,051	31,193
Net Present Values									
	M\$								
<i>Before Income Tax</i>									
Undiscounted		(378)	0	444,639	444,261	264,112	708,373	797,984	1,506,358
Discounted at 5%		(2)	0	336,735	336,733	207,789	544,521	621,417	1,165,938
Discounted at 10%		114	0	257,959	258,072	166,438	424,510	493,832	918,342
Discounted at 15%		163	0	199,594	199,757	135,334	335,092	398,912	734,004
Discounted at 20%		186	0	155,757	155,943	111,448	267,391	326,603	593,995

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

Item 2.1 Reserves Data (Forecast Prices and Costs)

1. Breakdown of Reserves (Forecast Case) - The following summarizes the aggregate proved oil reserves of the Company which are located in New Mexico (United States), stated in both gross and net, using forecast prices:

Table 2.1(1)								
Hunter Oil Corporation								
Summary of Oil and Gas Reserves								
As of January 1, 2017								
Forecast Prices and Costs - US Dollars								
Reserves								
Reserve Category	Light and Medium Oil		Heavy Oil		Natural Gas (non-associated & associated)		Natural Gas Liquids	
	Gross (Mbbbl)	Net (Mbbbl)	Gross (Mbbbl)	Net (Mbbbl)	Gross (MMcft)	Net (MMcft)	Gross (Mbbbl)	Net (Mbbbl)
PROVED								
Developed Producing	61	49	0	0	0	0	0	0
Developed Non-Producing	0.0	0.0	0	0	0	0	0	0
Proved Undeveloped	<u>14169</u>	<u>11,351</u>	<u>0</u>	<u>0</u>	<u>6284</u>	<u>5050</u>	<u>0</u>	<u>0</u>
TOTAL PROVED	14,230	11,400	0	0	6,284	5,050	0	0
PROBABLE	5,718	4,573	0	0	2,449	1,964	0	0
Total Proved Plus Probable	19,948	15,973	0	0	8,733	7,015	0	0
POSSIBLE	16,260	13,063	0	0	7,358	5,928	0	0
Total Proved plus Probable plus Possible	36,208	29,036	0	0	16,090	12,942	0	0

2. Net Present Value of Future Net Revenue (Forecast Case) – The following summarizes the future net revenue attributable to the Company’s proved reserves, estimated using forecast prices and costs before deducting future income tax expenses (“BFIT”), if any, and after deducting future income tax expenses (“AFIT”), if any. Future revenue is calculated without discount and using discounts as presented:

Table 2.1.2 BFIT & AFIT
HUNTER OIL CORPORATION
SUMMARY OF NET PRESENT VALUE OF FUTURE NET REVENUE
As of January 1, 2017
FORECAST PRICES AND COSTS - US Dollars

Reserves Category	NET PRESENT VALUE OF FUTURE NET REVENUE										
	BEFORE INCOME TAXES (BFIT) DISCOUNTED AT (%/year)					AFTER INCOME TAXES (AFIT) DISCOUNTED AT (%/year)					UNIT VALUE BEFORE INCOME TAXES DISCOUNTED AT 10%/year
	0 (M\$)	5 (M\$)	10 (M\$)	15 (M\$)	20 (M\$)	0 (M\$)	5 (M\$)	10 (M\$)	15 (M\$)	20 (M\$)	(\$/BOE)
PROVED											
Developed Producing	-378	-2	114	163	186	-481	-83	-54	119	153	2.32
Developed Non-Producing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0
Undeveloped	444,639	336,735	257,959	199,959	155,757	291,139	224,592	174,958	137,483	108,840	21.16
TOTAL PROVED	444,261	336,733	258,072	199,757	155,943	290,658	224,509	175,011	137,602	108,993	21.08
PROBABLE	264,112	207,789	166,438	135,334	111,448	199,148	161,011	132,187	109,917	92,379	33.96
TOTAL PROVED PLUS PROBABLE	708,373	544,521	424,510	335,092	267,391	489,806	385,520	307,198	247,519	201,372	24.76
Possible	797,984	621,417	493,832	398,912	326,603	599,425	479,832	390,877	322,903	269,802	35.15
TOTAL PROVED PLUS PROBABLE PLUS POSSIBLE	1,506,358	1,165,938	918,342	734,004	593,995	1,089,232	865,352	698,075	570,422	471,174	29.44

3. Additional Information Concerning Undiscounted Future Net Revenue (Forecast Case) – The following summarizes by reserve category (Proved and Probable) the elements using forecast pricing and costs of the undiscounted future net revenue and the per unit value of future net revenue after income tax:

<p style="text-align: center;">Table 2.1.3.a and 2.1.3.b Hunter Oil Corporation Total Future Net Revenue (Undiscounted) As of January 1, 2017 Forecast Prices and Costs - US Dollars</p>								
Reserve Category	Revenue (M\$)	Royalties (M\$)	Operating Costs (M\$)	Development Costs (M\$)	Abandon. & Reclam. Costs (M\$)	Production Taxes (M\$)	Ad Valorem Taxes (M\$)	Future Net Revenue After TOTI (M\$)
Proved Developed Producing	3,398	0	2,232	-	1,133	241	170	-378
Proved Undeveloped	872,523	0	91,552	226,167	4,530	62,009	43,626	444,639
Total Proved	875,921	0	93,784	226,167	5,663	62,250	43,796	444,261
Probable	352,721	0	24,990	20,409	510	25,065	17,636	264,112
Total Proved Plus Probable	1,228,643	0	118,774	246,576	6,173	87,315	61,432	708,373
Possible	1,015,283	0	65,672	27,850	855	72,158	50,764	797,984
Total Proved plus Probable plus Possible	2,243,926	0	184,446	274,426	7,028	159,473	112,196	1,506,357

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

Additional Information Concerning Discounted Future Net Revenue (Forecast Case) – The following summarizes by reserve category (Proved and Probable) the elements using forecast pricing and costs of the future net revenue discounted at 10% and the per unit value of discounted future net revenue before income tax:

Table 2.3.c		
Hunter Oil Corporation		
Net Present Value of Future Net Revenue		
Light and Medium Crude Oil		
As of January 1, 2017		
Forecast Prices and Costs - US Dollars		
	M\$	\$/ BOE
Proved Developed Producing	114	2.32
Proved Undeveloped	257,959	21.16
Probable	166,438	33.96
Possible	493,832	35.15

Item 2.2 Supplementary Disclosure (Constant Prices and Costs)

Optional –Not presented

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

Part 3 PRICING ASSUMPTIONS

Item 3.1 Constant Prices Used in Supplementary Disclosure

Optional - Not Presented

Item 3.2 Forecast Prices Used in Estimates

The pricing assumptions utilized in estimating reserves data disclosed in Item 2.1 and throughout this report, were proved by Cawley, Gillespie & Associates, Inc., an independent qualified reserves evaluator appointed by the **Company** pursuant to **NI 51-101**. The Company's weighted average price for fiscal year 2016 was \$33.57. The forecast pricing assumptions used were based on average market forecast prices at mid-year 2016 by Sproule Associates Limited, Deloitte Oil & Gas and GLJ Petroleum Consultants. The following summarizes these pricing assumptions by product:

Table 3.2				
Hunter Oil Corporation				
Summary of Pricing and				
Inflation Rate Assumptions				
As of January 1, 2017				
Forecast Prices and Costs - US Dollars				
Year	WTI Cushing Oil Price \$US/BBL	Henry Hub Natural Gas Price \$US/MMBtu	Inflation Rate %/year	Exchange Rate \$US/\$Cdn
2017	56.35	3.00	1.5	0.78
2018	62.43	3.20	1.5	0.78
2019	69.25	3.44	1.5	0.78
2020	72.85	3.62	1.5	0.78
2021	76.54	3.70	1.5	0.78
2022	81.22	3.82	1.5	0.78
2023	83.35	3.93	1.5	0.78
2024	84.60	3.99	1.5	0.78
2025	85.87	4.05	1.5	0.78
2026	87.16	4.11	1.5	0.78
Thereafter	esc 1.5%	esc 1.5%	1.5	0.78
Cap	100.00	None		

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

PART 4 RECONCILIATION OF CHANGES IN RESERVES

Item 4.1 Reserves Reconciliation

The following three tables reconcile gross proved, probable and proved plus probable reserves of the Company by product between January 1, 2016 and December 31, 2016:

Table 4.1
Hunter Oil Corporation
Reconciliation of Company Gross Reserves
Total Proved
As of January 1, 2017
Forecast Prices and Costs - US Dollars

Category	Light & Medium Oil					Natural Gas				
	Gross Proved (Mbbbl)	Gross Probable (Mbbbl)	Gross Proved plus Probable (Mbbbl)	Gross Possible (Mbbbl)	Gross Proved Plus Probable plus Possible (Mbbbl)	Gross Proved (MMcf)	Gross Probable (MMcf)	Gross Proved plus Probable (MMcf)	Gross Possible (MMcf)	Gross Proved Plus Probable (MMcf)
Beginning Gross Reserves, January 1, 2016	7556	726	8282	0	8282	0	0	0	0	0
Acquisitions	-									-
Drilling Extensions (infill drilling)	-									-
Improved Recovery	-									-
Technical Revisions	6,706	4992	11,696	16,260	27,958	6,284	2,449	8,733	7,358	16,091
Exploration Discoveries	-									-
Dispositions	-									-
Economic Factors	-									-
Production (est. July-Dec.)	(32)	0	(32)	0	(32)	0	0	0	0	0
Ending Gross Reserves, December 31, 2016	14,230	5,718	19,948	16,260	36,208	6284	2449	8,733	7,358	16,091

Only Light & Medium Oil and Natural Gas are sold by the Company.

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

PART 5. ADDITIONAL INFORMATION RELATING TO RESERVES DATA

Item 5.1 Undeveloped Reserves

The following is a summary of the proved undeveloped reserves that were first attributed in each of the three most recent financial years:

Table 5.1.1 HUNTER OIL CORP. Proved Undeveloped Reserves Attributed in each of 3 most recent financial years As of January 1, 2017 Forecast Prices and Costs - US Dollars	
Category	<u>Light & Medium Oil</u> Gross Proved Undeveloped Mbbbl
Beginning Proved Undeveloped Reserves, January 1, 2014	3,200
Beginning Proved Undeveloped Reserves, January 1, 2015	5,900
Beginning Proved Undeveloped Reserves, January 1, 2016	7,516

As of January 1, 2017, the Company has reported a total of 14,169 Mbbbls of proved undeveloped reserves in the Milnesand and Chaveroo Fields, located in New Mexico (United States). The proved undeveloped reserves are attributable to drilling 27 infill horizontal wells in Milnesand Field between 2017 and 2022 and 60 infill horizontal wells in Chaveroo Field between 2017 and 2021. Gross reserves for the Milnesand program were estimated at 5,003 Mbbbl with an average of 185 Mbbbl per horizontal well. Gross reserves for the Chaveroo program 9,165 Mbbbl with an average of 153 Mbbbl per horizontal well.

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

The Company has reported probable reserves as of January 1, 2017. These probable incremental reserves were assigned to the drilling of the 87 horizontal infill wells in the Milnesand and Chaveroo Fields, located in New Mexico (United States). Gross reserves for these wells were estimated at 5,718 Mbbl with an average of 57 Mbbl per horizontal well. In addition to the incremental cases, 8 new drills with an average of 100 MBO per horizontal account for additional probable reserves.

Table 5.1.2 HUNTER OIL CORP. PROBABLE Undeveloped Reserves Attributed in each of 3 most recent financial years As of January 1, 2017 Forecast Prices and Costs - US Dollars	
Category	<u>Light & Medium Oil</u> Gross Probable Undeveloped Mbbl
Beginning Probable Undeveloped Reserves, January 1, 2014	-
Beginning Probable Undeveloped Reserves, January 1, 2015	1,208.6
Beginning Probable Undeveloped Reserves, January 1, 2016	726.2

Item 5.2 Significant Factors or Uncertainties Affecting Reserves Data

See the notes to the Company's Financial Statements and Management's Discussion and Analysis as of January 1, 2017, for a discussion of some of the important economic factors and significant uncertainties likely to affect the components of oil and gas information and the reserves data disclosed herein.

The process of estimating oil and gas reserves is complex. It requires significant judgments and decisions based on available geological, geophysical, engineering, and economic data. These estimates may change substantially as additional data from ongoing development activities and production performance becomes available and as economic conditions impacting oil and gas processing and costs change. The reserve estimates contained herein are based on current production forecasts, prices and economic conditions.

As circumstances change and additional data become available, reserve estimates also change. Estimates made are reviewed and revised, either upward or downward, as warranted by the new information. Revisions are often required due to changes in well performance, prices, economic conditions, availability of required services, weather and governmental restrictions.

Although every reasonable effort is made to ensure that reserve estimates are accurate, reserve estimation is an inferential science.

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

In addition, such components may be affected by material fluctuations in commodity prices, material changes in current taxation or royalty rates and/or state and federal regulations governing the conduct of oil and gas activities.

Item 5.3 Future Development Costs

Using forecast prices and costs, discounted development costs of \$216 million USD (excluding abandonment costs) have been projected for the development of the proved undeveloped reserves at the Milnesand and Chaveroo field (refer to table 2.1.3). In addition to drilling and completion costs, facility upgrades for additional fluid handling are included in the development costs for both Milnesand and Chaveroo.

The total undiscounted development costs projected to occur in the next six years are set out in the following table:

Table 5.3.1(b)	
HUNTER OIL CORP.	
Undiscounted Future Development Costs	
As of January 1, 2017	
US Dollars	
Year	Undiscounted Future Development Cost, M\$
2017	19,990
2018	52,390
2019	57,840
2020	58,110
2021	23,080
2022	4,600
Total	216,010

In order to provide the necessary funds to develop its projects, the Company is considering all available sources of financing, including equity, bank and mezzanine debt, asset sales and joint ventures.

Although every reasonable effort is made to ensure that reserve estimates are accurate, reserve estimation is an inferential science. As a result, the subjective nature decisions, new geological or production information and a changing environment may impact these estimates. Revisions to reserve estimate can arise from changes in year-end oil and gas prices and reservoir performance. Such revisions can be either positive or negative. The reserve estimates of the company's reserves provide in this Statement of Reserves Data and Other Oil & Gas Information are estimate only and there is no assurance or guarantee that the estimated reserves will be recovered. Actual reserves may be greater or less than the estimate provided herein.

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

PART 6. OTHER OIL AND GAS INFORMATION

Item 6.1 Oil and Gas Properties and Wells

The Company operates two oil fields that have both been attributed reserves. The two fields are located within close proximity of one another in Roosevelt and Chaves Counties, New Mexico, onshore (United States). The following summarizes wells capable of producing or capable of being used as injection wells:

Oil Wells Producing		Injector Wells		Oil Wells Non-Producing	
Gross	Net	Gross	Net	Gross	Net
50	41	27	22	237	195

Item 6.2 Properties with No Attributed Reserves

None reported

Item 6.2.1 Significant Factors or Uncertainties Relevant to Properties with No Attributed Reserves

None reported

Item 6.3 Forward Contracts

No forward contracts in place as of January 1, 2017.

Item 6.4 Tax Horizon

The Company is not required to pay income taxes for its most recently completed financial year. Subject to current assumptions of production levels, operating and capital expense deductions, commodity prices and currently available operating loss carry forwards, the Company may have an income tax liability in the year 2020.

Item 6.5 Costs Incurred

In the year ending December 31, 2016, the Company spent \$185,257 on property acquisitions. The company did not incur any exploration costs or development costs.

Item 6.6 Exploration and Development Activities

In the year ended December 31, 2016, the Company did not drill or complete exploratory or development wells in its New Mexico (United States) oil properties.

Item 6.7 Production Estimates

The gross volume of oil production estimated for the first year reflected in the estimates of gross proved reserves disclosed under Item 2.1 is 210 Mbbl and for gross probable reserves 84 Mbbl. All of the production estimated for the first year reflected in the estimates is attributed to the drilling of 5 horizontal infill wells in the Chaveroo Field, New Mexico and 3 horizontal infill wells in Milnesand Field, New Mexico (United States).

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

Item 6.8 Production History

The Company's quarterly share of daily production and netback for the periods ended December 31, 2016 are presented below:

Table 6.8				
Enhanced Oil Resources Inc.				
Oil Production by Quarter				
As of July 1, 2016				
US Dollars				
	2016			
	1st Qtr.	2nd Qtr.	3rdQtr.	4th Qtr.
	<i>BOE/day</i>			
Share of average gross daily production volume:	93	88		
Average per barrel volume:	<i>\$/ bbl</i>			
Price received	27.56	39.58		
Royalties paid	(5.96)	(8.28)		
Production costs	(21.65)	(24.36)		
Workover costs	-	(0.32)		
Netback	(0.05)	3.80		

The Company's share of production volumes by field for the year ended December 31, 2016 were as follows:

Mbbls			
	Actual Jan-Jun 2016	Est. Jul-Dec 2016	Total 2016
Milnesand Field	11	9	20
Chaveroo Field	6	6	12
	17	15	32

PART 7 OPTIONAL DISCLOSURE OF CONTINGENT RESOURCES AND PROSPECTIVE RESOURCES DATA

No contingent resources or prospective resource data are reported.

HUNTER OIL CORPORATION
Statement of Reserves Data and Other Oil & Gas Information
For the Year Ended January 1, 2017

PART 8 ABBREVIATIONS AND CONVERSION

In this document, the following abbreviations have the meanings set forth below.

Crude Oil and Natural Gas Liquids

M	Thousand (1,000)
bbl	barrel
Mbbl or MBO	thousand barrels
bbl/d	barrel per day
NGLs	natural gas liquids

Natural Gas

Mcf	thousand cubic feet
MMcf	million cubic feet
Mcf/d	thousand cubic feet per day
MMcf/d	million cubic feet per day

Other

BOE barrel of oil equivalent on the basis of 1 BOE to 6 Mcf of natural gas. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 1 BOE for 6 Mcf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead

BOE/d barrel of oil equivalent per day

the Company Hunter Oil Corporation.

Conversions

The following table sets forth certain standard conversions between Standard Imperial Units and the International System of Units (or metric units):

<u>To convert from</u>	<u>To</u>	<u>Multiply by</u>
Mcf	1,000 cubic meters of gas	0.028
1,000 cubic meters of gas	Mcf	35.493
bbl	cubic meters of oil	0.158
cubic meters of oil	bbl	6.290
feet	meters	0.305
meters	feet	3.281
miles	kilometers	1.609
kilometers	miles	0.621
acres	hectares	0.405
hectares	acres	2.47