

As at May 4, 2017, the Corporation had the following derivative contracts in place:

Description of Derivative	Term	Volume	Price
Natural gas – AECO			
Fixed price swap	January 2017 to June 2017	14,217 mcf/d	Cdn \$3.00/mcf
Fixed price swap	April 2017 to June 2017	28,434 mcf/d	Cdn \$3.00/mcf
Fixed price swap	April 2017 to March 2018	4,739 mcf/d	Cdn \$3.27/mcf
Fixed price swap	April 2017 to March 2018	14,217 mcf/d	Cdn \$3.27/mcf
Fixed price swap	November 2017 to March 2018	18,956 mcf/d	Cdn \$3.22/mcf
Fixed price swap	July 2017 to March 2018	4,739 mcf/d	Cdn \$3.02/mcf
Fixed price swap	July 2017 to March 2018	14,217 mcf/d	Cdn \$3.01/mcf
Fixed price swap	July 2017 to March 2018	14,217 mcf/d	Cdn \$3.00/mcf
Fixed price swap	July 2017 to June 2018	14,217 mcf/d	Cdn \$3.00/mcf
Fixed price swap	April 2017 to March 2018	23,695 mcf/d	Cdn \$3.01/mcf
Call option sold	April 2017 to December 2018	23,695 mcf/d	Cdn \$3.17/mcf ⁽¹⁾
Fixed price swap	October 2017 to September 2018	4,739 mcf/d	Cdn \$3.01/mcf
Call option sold	October 2017 to December 2018	4,739 mcf/d	Cdn \$3.01/mcf ⁽²⁾
Fixed price swap	October 2017 to September 2018	4,739 mcf/d	Cdn \$3.01/mcf
Call option sold	October 2017 to December 2018	4,739 mcf/d	Cdn \$3.06/mcf ⁽³⁾
Fixed price swap	October 2017 to September 2018	4,739 mcf/d	Cdn \$3.01/mcf
Call option sold	October 2017 to December 2018	4,739 mcf/d	Cdn \$3.11/mcf ⁽⁴⁾
Fixed price swap	October 2018 to March 2019	18,956 mcf/d	Cdn \$3.00/mcf
Fixed price swap	October 2018 to March 2019	18,956 mcf/d	Cdn \$3.00/mcf
Fixed price swap	October 2018 to March 2019	9,478 mcf/d	Cdn \$3.00/mcf
Fixed basis swap	January 2018 to December 2019	25,000 mcf/d	Henry Hub less US \$0.85/mcf
Fixed basis swap	January 2018 to December 2019	25,000 mcf/d	Henry Hub less US \$0.90/mcf

(1) Call option sold is only exercisable by the counterparty if AECO exceeds Cdn \$3.43/mcf

(2) Call option sold is only exercisable by the counterparty if AECO exceeds Cdn \$3.32/mcf.

(3) Call option sold is only exercisable by the counterparty if AECO exceeds Cdn \$3.38/mcf.

(4) Call option sold is only exercisable by the counterparty if AECO exceeds Cdn \$3.43/mcf.