

As at August 3, 2018, the Corporation had the following derivative contracts in place:

Description of Derivative	Term	Volume	Price
Natural gas - AECO			
Fixed price swap	July 2017 to June 2018	14,217 mcf/d	Cdn \$3.00 /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⁾
Put option bought	June 2018 to September 2018	61,608 mcf/d	Cdn \$1.42 /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	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 price swap	October 2018 to December 2019	25,000 mcf/d	Cdn \$2.58 /mcf
Fixed price swap	November 2018 to March 2019	9,478 mcf/d	Cdn \$2.64 /mcf
Fixed price swap	April 2019 to October 2019	61,608 mcf/d	Cdn \$1.77 /mcf
Natural gas - Dawn			
Fixed price swap	April 2018 to October 2018	15,000 mcf/d	US \$2.70 /mcf
Fixed price swap	April 2018 to October 2018	25,000 mcf/d	US \$2.79 /mcf
Fixed price swap	November 2018 to March 2019	25,000 mcf/d	US \$3.13 /mcf
Natural gas - AECO/Henry Hub Basis			
Basis	January 2018 to May 2018	25,000 mcf/d	Henry Hub less US \$0.95/mcf
Basis	January 2020 to December 2020	5,000 mcf/d	Henry Hub less US \$1.20/mcf
Basis	January 2020 to December 2024	15,000 mcf/d	Henry Hub less US \$1.20/mcf
Basis	January 2021 to December 2024	5,000 mcf/d	Henry Hub less US \$1.135/mcf
Basis	January 2021 to December 2024	2,500 mcf/d	Henry Hub less US \$1.185/mcf
Basis	January 2021 to December 2024	17,500 mcf/d	Henry Hub less US \$1.20/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