



OVERVIEW INFORMATION

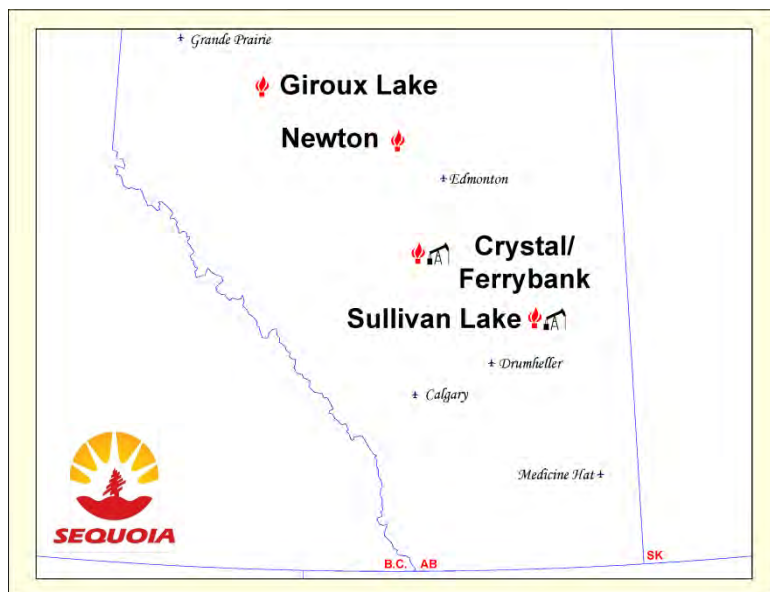
Property Divestiture: Various Areas, Alberta 767 boe/d (2.84 MMcf/d, 293 bbl/d)



On March 23, 2018, pursuant to the Bankruptcy and Insolvency Act ("BIA"), Sequoia Resources Corporation ("Sequoia" or the "Company"), filed an assignment in Bankruptcy and PricewaterhouseCoopers Inc. LIT ("PwC") was appointed as Licensed Insolvency Trustee (the "Trustee").

Sayer Energy Advisors has been engaged to assist the Trustee with the sales process of certain of Sequoia's oil and natural gas properties. The properties are located in the Sullivan Lake, Ferrybank, Crystal, Newton and Giroux Lake areas of Alberta (the "Properties").

The Company operates most of the Properties, generally holding a high working interest, and it has ownership of infrastructure.



As per an order from the Alberta Energy Regulator ("AER"), Sequoia's licensed Properties have been shut-in since March 2018. As a result, all production numbers stated herein reflect the production capability of the various wells or properties prior to the shut-in. The production capability net to Sequoia from the Properties at that time averaged 767 boe/d, consisting of 293 barrels of oil and natural gas liquids per day and 2.84 MMcf/d of natural gas sales.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Properties until **12:00 pm on Thursday, October 4, 2018**.

Timeline		
Week of September 3, 2018		Preliminary Information Distributed
September 10, 2018		Data Room Opens
October 4, 2018	12:00 noon	Bid Deadline
October 1, 2018		Effective Date
November/December 2018		Closing Date

Sayer Energy Advisors does not conduct a "second-round" bidding process; the intention is to attempt to conclude transactions with the parties submitting the most acceptable proposals at the conclusion of the process.

Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, October 4, 2018.



PRODUCTION & RESERVES OVERVIEW

The Company does not have an independent evaluation of the Properties' reserves. *GLJ Petroleum Consultants Ltd.* ("GLJ") prepared an independent reserves evaluation of the Properties for the previous owner, Waldron Energy Corporation ("Waldron") (the "GLJ Report"). The GLJ Report is effective December 31, 2014 using GLJ's December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the Properties contained remaining proved plus probable reserves of approximately 2.4 million barrels of oil and natural gas liquids and 18.6 Bcf of natural gas (5.5 million boe), with an estimated net present value of approximately \$29.1 million using forecast pricing at a 10% discount.

PROPERTY	COMPANY INTEREST RESERVES (Proved plus Probable)					NET PRODUCTION CAPABILITY*		
	Oil Mbbbl	Nat. Gas MMcf	Ngl Mbbbl	Total Mboe	PV 10% \$000	Oil & Ngl bbl/d	Natural Gas Mcf/d	Total boe/d
Sullivan Lake	168	2,584	1	600	\$3,094	-	628	105
Ferrybank	488	7,423	872	2,597	\$18,069	221	1,422	458
Crystal	105	5,404	729	1,735	\$7,439	72	791	204
Newton	5	2,833	8	485	\$1,110	-	-	-
Giroux Lake	0	367	17	78	\$517	-	-	-
TOTAL	766	18,611	1,628	5,495	\$29,077	293	2,841	767

* Production capability net to Sequoia from the Properties prior to the sale of several wells at *Ferrybank* and immediately prior to the AER-mandated shut-in was estimated to be approximately 767 boe/d, consisting of 293 barrels of oil and natural gas liquids per day and 2.84 MMcf/d of natural gas sales.

Sullivan Lake Property

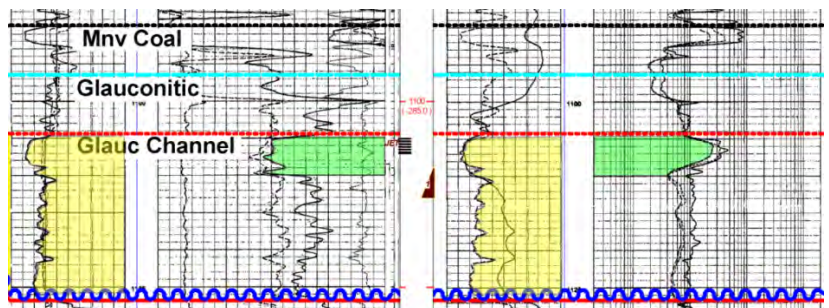
Township 34-37, Range 12-14 W4

In the *Sullivan Lake* area, Sequoia produces natural gas from the Belly River Formation, has several light oil and natural gas prospects in the Falher (Sparky) Formation and has light oil production capability of approximately 20 barrels per day from the Glauconitic Sandstone Formation. Production capability from the Company's natural gas wells is estimated to be approximately 628 Mcf/d. The oil production from the *Sullivan Lake* property could be reinstated by completing routine repairs and maintenance which the Company did not have the capital to perform.

Assisted by 3D seismic, a number of infill locations for Glauconitic oil have been identified at *Sullivan Lake*.

The wells follow-up the Glauconitic oil well *Triton 102 Sullivan Lake 102/09-33-034-13W4/0*, which produced a total of over 33,350 barrels of oil from the Glauconitic from 2009-2016.

Triton 102 Sullivan Lake 102/09-33-034-13W4/0 Glauconitic Sandstone Formation



In addition to the Glauconitic, the Upper Falher in the 102/09-33 well tested 800 Mcf/d on DST.





BID DEADLINE: 12:00 pm October 4, 2018

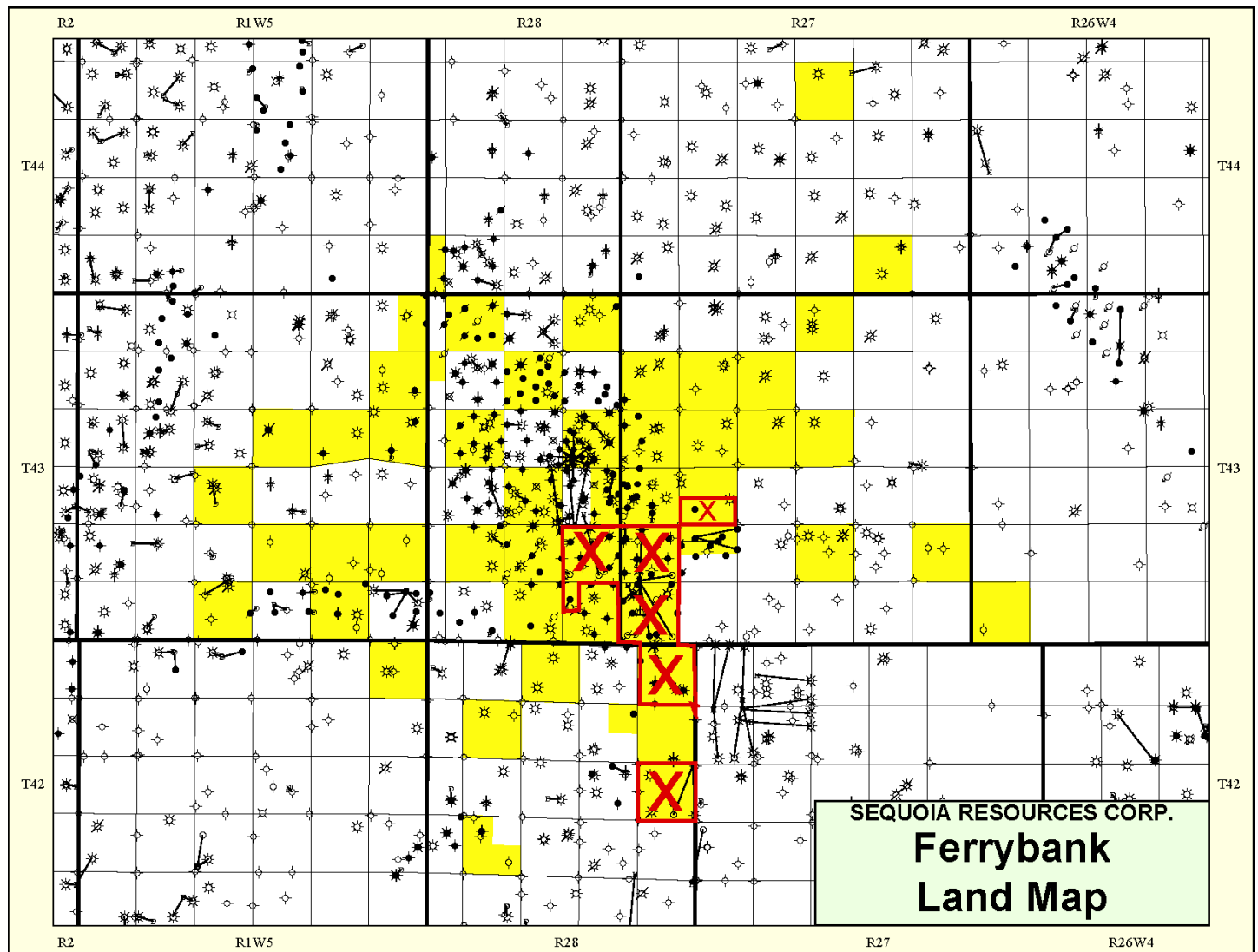
Property Divestiture

Ferrybank Property

Township 42-44, Range 26 W4 - 2W5

Sequoia holds a high working interest in a significant land position in the *Ferrybank* area. The Company produces light oil from the Belly River Formation and oil and liquids-rich natural gas from the Upper and Lower Mannville.

Production capability net to Sequoia from *Ferrybank* averaged approximately 458 boe/d (1.4 MMcf/d of natural gas and 221 barrels per day of oil and natural gas liquids), prior to the sale of ten producing wells and the subsequent shut-in of the remaining wells. There is significant upside to improve the Company's production from the Falher, as recently-drilled horizontal wells on and around Sequoia's land have delivered exceptional results.



NOTE: The lands highlighted with the red X's have been previously sold and are not part of this offering.



1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com

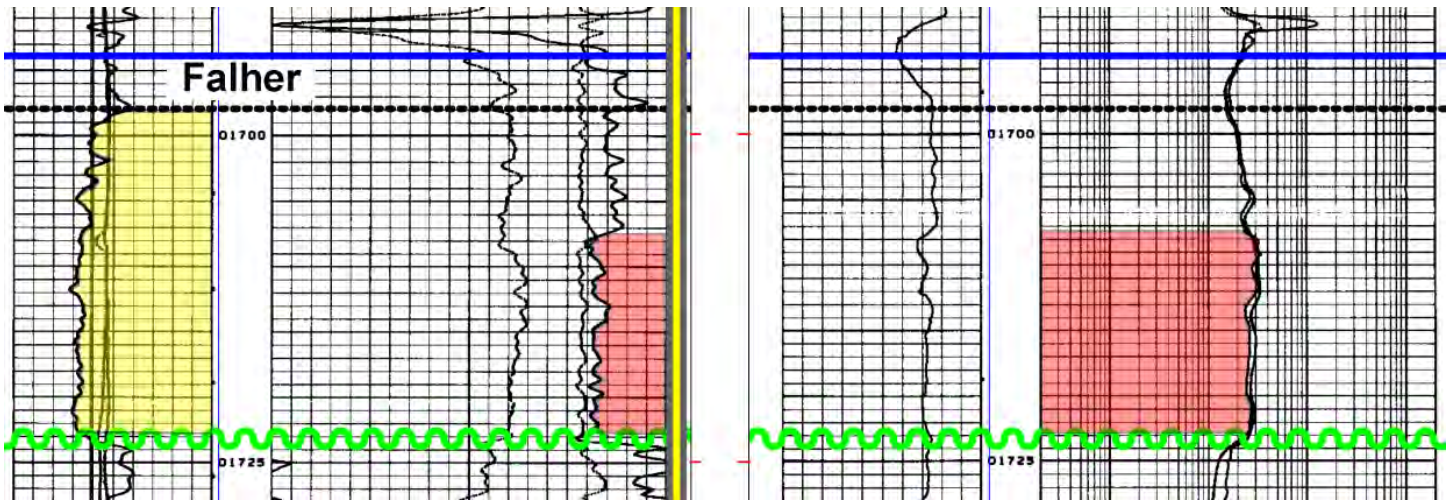


Falher Formation

Drilling in the *Ferrybank* area by third-parties has concentrated on a high-deliverability liquids-rich natural gas play in the Falher Formation. The Upper Falher channel is the most prolific of the two Falher channel systems. Initial rates from these wells has regularly been in the range of 4-7 MMcf/d.

An example of a Lower Falher prospect at *Ferrybank* is illustrated in the logs from the vertical well *Triton Ferrybank 100/14-12-43-28W4/0*. The 14-12 well intersected a thick section of natural gas-bearing Lower Falher sand.

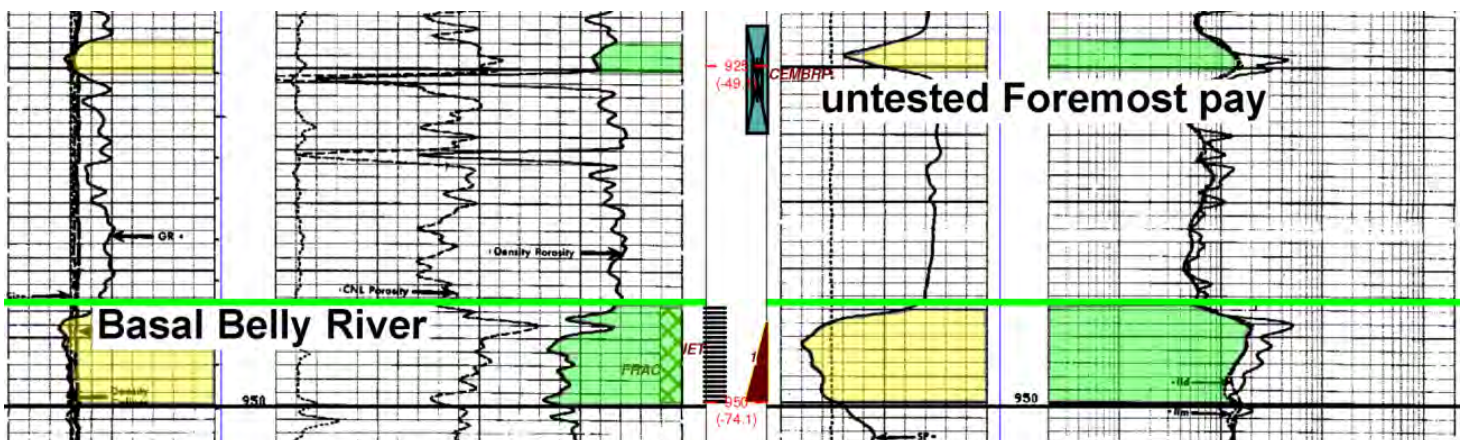
Triton Ferrybank 100/14-12-43-28W4/0 Lower Falher Formation



Belly River Formation

The *Ferrybank Basal Belly River Oil Pool* was discovered and initially developed with vertical wells in the mid-1980's. The south end of the pool, where Sequoia's wells are located, is relatively undeveloped, with a pool recovery of only 5% of the 170,000 barrels OOIP to date. The more developed areas of the pool, to the north, have recoveries of 11-17% of over 717,000 barrels OOIP.

Canetic Res Ferrybank 100/06-07-043-27W4/0 Basal Belly River Formation





Sequoia was producing approximately 100 barrels of oil per day from its Belly River oil wells at *Ferrybank* prior to the wells being shut-in.

The previous owner of the *Ferrybank* property had success in reactivating suspended Belly River oil wells at *Ferrybank*. While modest, the gains are real and they are economic.

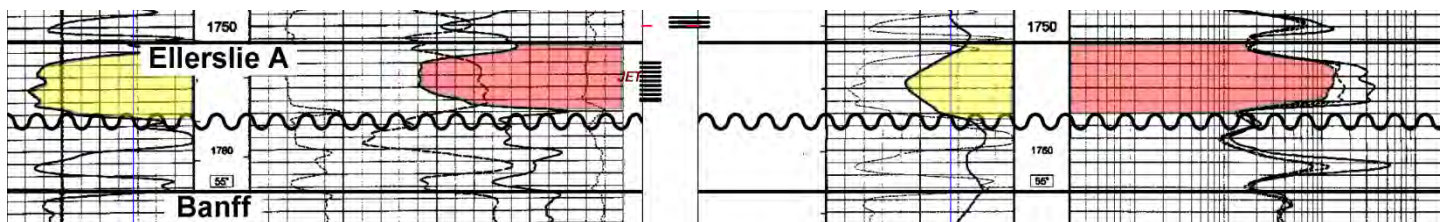
In 2010, Waldron, the previous owner of the property, reactivated 17 suspended Belly River oil wells, adding production of 4 bbl/d per well and reserves of 7,050 barrels per well, for an average cost of \$36,400. In 2013 a further eight reactivations had similar gains for a slightly higher average cost of \$53,500 per well, or \$14,300/bbl/d and \$7.68/bbl. An additional 18 wells have been identified as candidates that can be worked over, each requiring a pumpjack and tubing, for a total cost of \$100,000 per well. Total production gains are expected to be 72 bbl/d, with 135,000 barrels of reserves. Estimated resulting metrics are \$25,000/boe/d and \$13.00/bbl.

In addition to the reactivations, there is also potential to downspace the Belly River on Sequoia's land with at least four vertical and two horizontal wells. Horizontal Belly River oil wells in the *Pembina/Brazeau/Chigwell/Ferrybank/Willesden Green* area have substantial production rates and recoverable reserve volumes. The Company has sufficient capacity in its facilities to handle any increased production volumes.

Ellerslie Formation

Additional production and upside exists at *Ferrybank* in the Ellerslie Formation. The well *Triton Ferrybank 102/10-18-043-27W4/0* is capable of producing from multiple zones, including the Ellerslie.

Triton Ferrybank 102/10-18-043-27W4/0: Ellerslie "A" Natural Gas Well



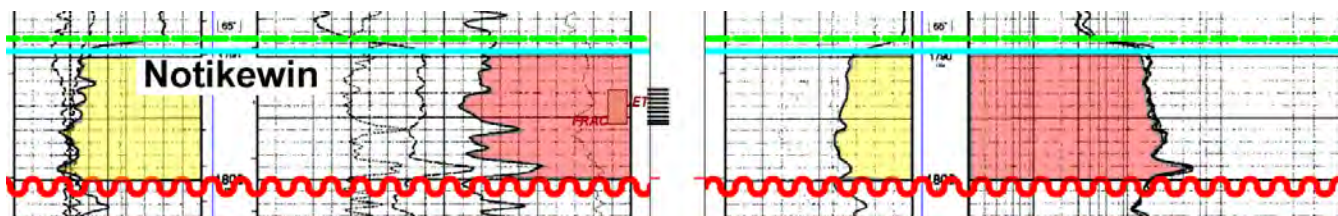
Crystal Property

Township 44-46, Range 2-5 W5

At *Crystal*, Sequoia has production capability of approximately 204 boe/d (72 bbl/d of oil and natural gas liquids and 791 Mcf/d of natural gas) from its high working interest, mainly Sequoia-operated Mannville oil and natural gas wells.

Prospects at *Crystal* include horizontal development of a Notikewin natural gas pool, a Glauconitic natural gas pool and two undeveloped Falher channel plays.

Triton Westeros S 100/02-28-044-03W5/0: Notikewin Formation

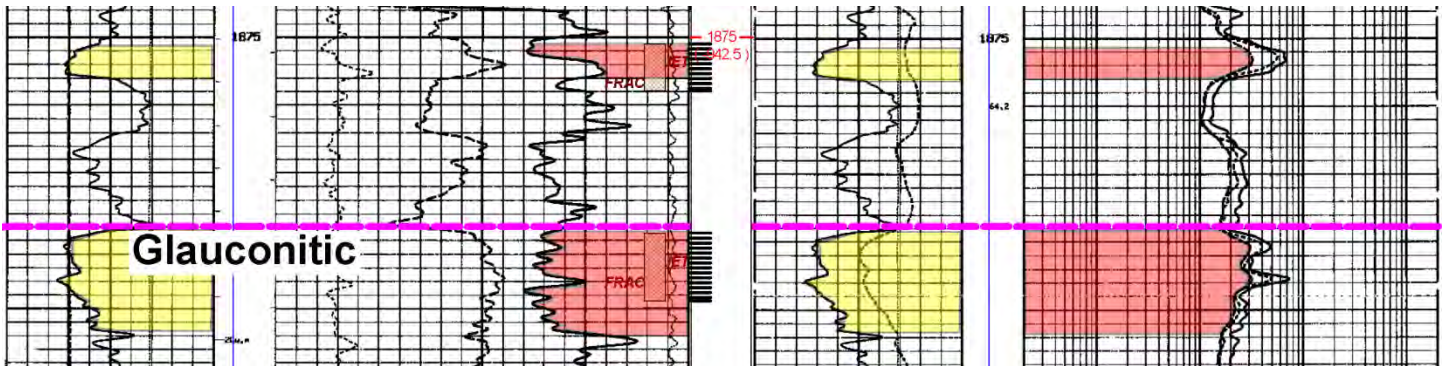




BID DEADLINE: 12:00 pm October 4, 2018

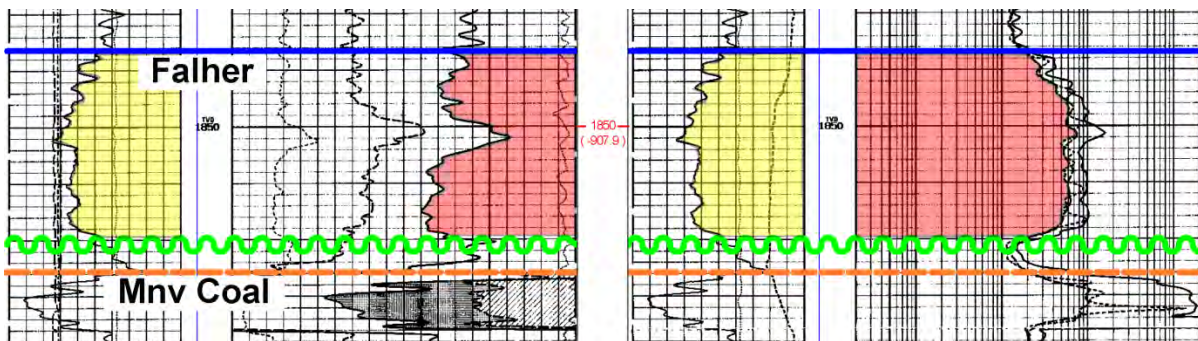
Property Divestiture

**Triton Westeros S 100/14-28-044-03W5/0
Mannville, Glauconitic Sandstone Formation**



The logs of the Falher Formation in the well *Triton Crystal 100/13-09-045-03W5/0* look similar to many of the wells which have set up the high-deliverability Falher play at *Ferrybank*. The wellbore at 13-09 is available to be completed in the Falher. With success, significant horizontal development of this channel prospect can occur on Sequoia's lands.

**Triton Crystal 100/13-09-045-03W5/0
Falher Formation**

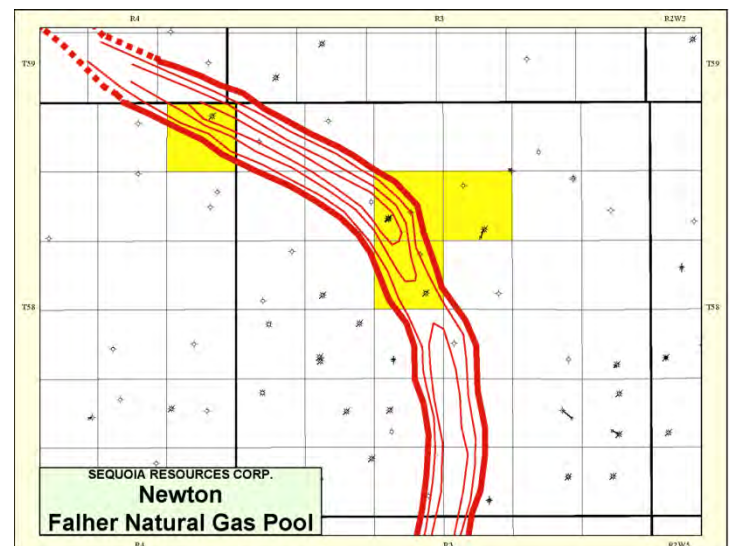
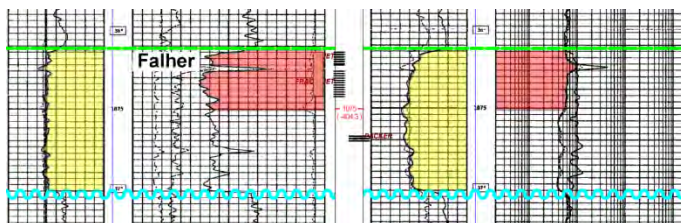


Newton Property

Township 58, Range 3-4 W5

In the *Newton* area, Sequoia has a high working interest (mainly 100%) in a Mannville natural gas pool which was not producing prior to the AER-mandated shut-in.

**Triton Newton 100/15-36-58-04W5/0
Falher Formation**





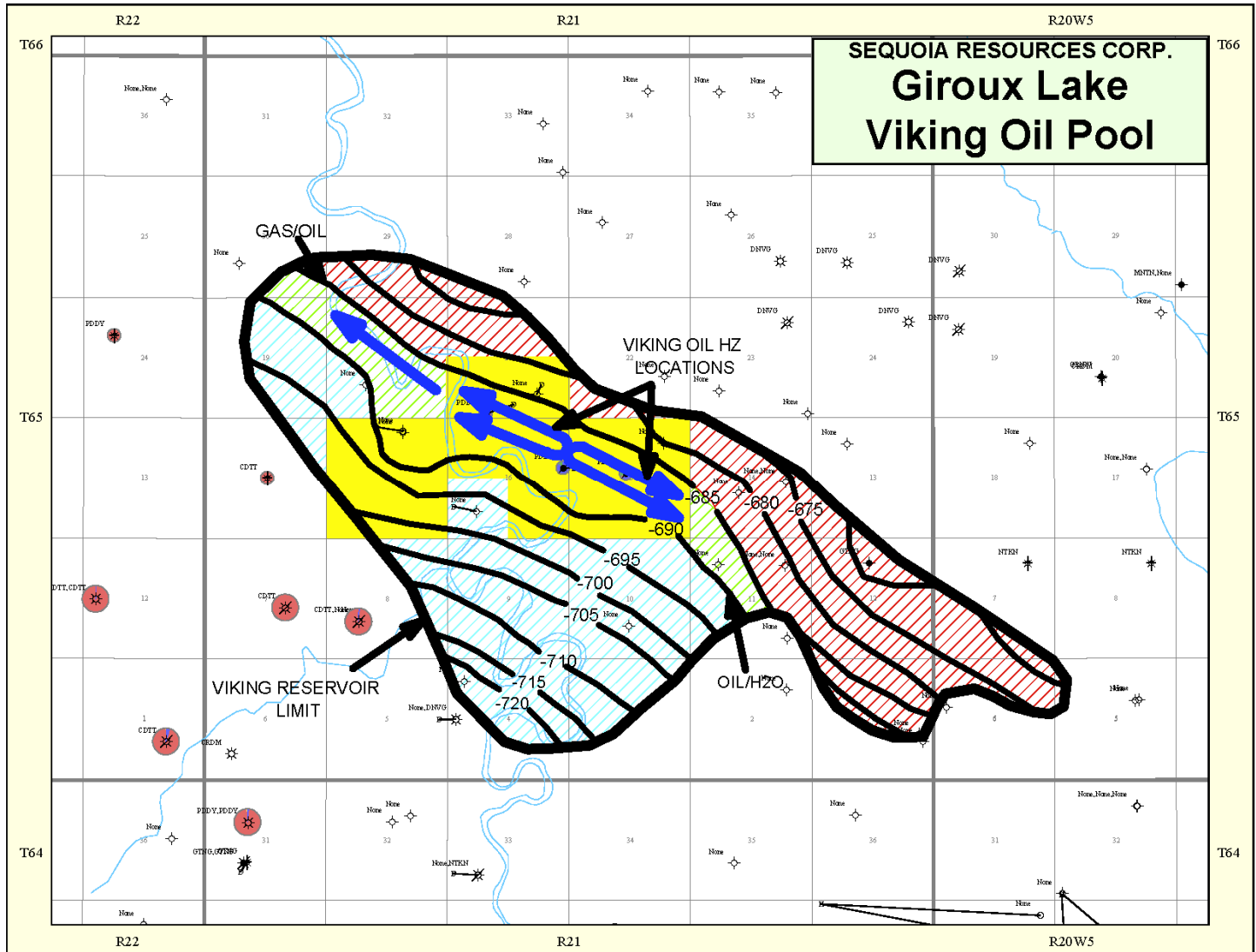
BID DEADLINE: 12:00 pm October 4, 2018

Property Divestiture

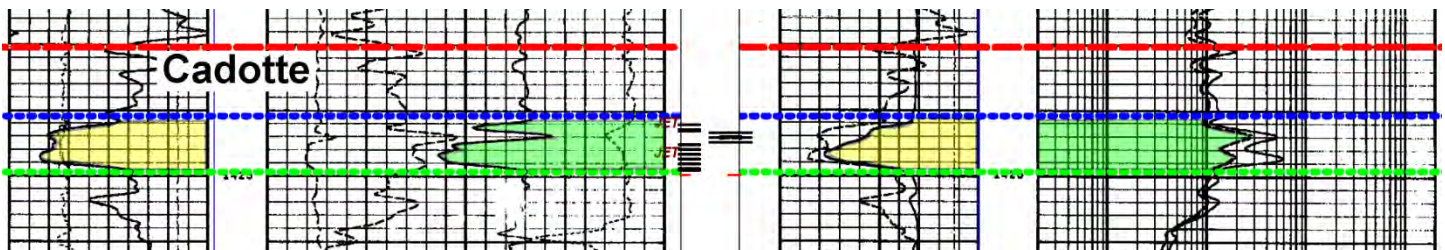
Giroux Lake Property

Township 65, Range 21 W5

At *Giroux Lake*, Sequoia holds a high working interest (mainly 75%) in a significant land position in the heart of a Viking oil pool. While the Company's vertical Viking oil wells are currently suspended, there is potential to develop this pool with horizontal wells, as shown on the following map.



Paramount Giroux Lake 100/09-16-065-21W5/0 Cadotte Formation



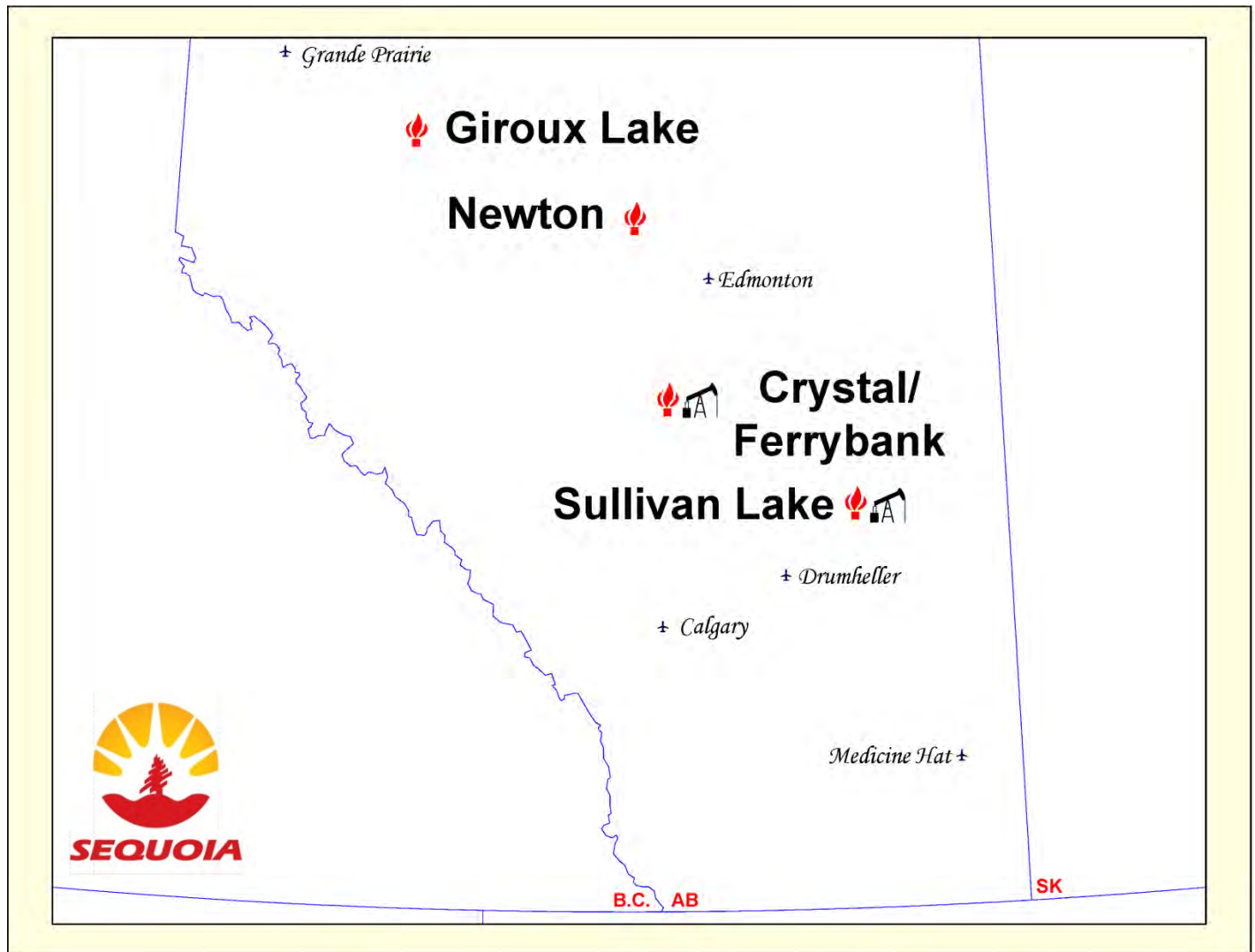
1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com



BID DEADLINE: 12:00 pm October 4, 2018

Property Divestiture

**PricewaterhouseCoopers Inc. LIT
Sequoia Resources Corporation
Fall 2018
Property Divestiture**



Parties wishing to receive a Confidential Information Binder with detailed technical information relating to this opportunity should execute the Confidentiality Agreement which is available on Sayer Energy Advisors' website (www.sayeradvisors.com) and return one copy to Sayer Energy Advisors by courier, email (rfyoung@sayeradvisors.com) or fax (403.266.4467).

Included in the Confidential Information Binder is the following: summary land information, the GLJ Report and other relevant information.

To receive further information on the Properties please contact Ryan Ferguson Young, Ben Rye, Mark Zalucky, Grazina Palmer, Tom Pavic or Alan Tambosso at 403.266.6133.



1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com



On March 23, 2018, pursuant to the Bankruptcy and Insolvency Act ("BIA"), Sequoia Resources Corporation ("Sequoia" or the "Company"), filed an assignment in Bankruptcy and PricewaterhouseCoopers Inc. LIT ("PwC") was appointed as Licensed Insolvency Trustee (the "Trustee").

Sayer Energy Advisors has been engaged to assist the Trustee with the sales process of certain of Sequoia's oil and natural gas properties. The properties are located in the *Sullivan Lake*, *Ferrybank*, *Crystal*, *Newton* and *Giroux Lake* areas of Alberta (the "Properties").

The Properties are located in areas with multi-zone oil and liquids-rich natural gas prospects, with drilling depths of 1,000-1,700 metres. The Company operates most of the Properties, generally holding a 100% working interest, and it has ownership of infrastructure and access to nearby third-party processing facilities with excess capacity. Much of Sequoia's production has historically produced with low decline rates, with a stable production base.

As per an order from the Alberta Energy Regulator ("AER"), Sequoia's licensed Properties have been shut-in since March 2018. As a result, all production numbers stated herein reflect the production capability of the various wells or properties prior to the shut-in. The production capability net to Sequoia from the Properties at that time averaged 767 boe/d, consisting of 293 barrels of oil and natural gas liquids per day and 2.84 MMcf/d of natural gas sales.

In the *Sullivan Lake* area, Sequoia produces natural gas from the Belly River Formation, has several light oil and natural gas prospects in the Falher (Sparky) Formation and produces light oil from the Glauconitic Sandstone Formation. Production capability is estimated to be approximately 628 Mcf/d. Additional oil production of 20 barrels of oil per day from the *Sullivan Lake* property was down at the time of the AER shut-in as certain oil wells were shut-in due to routine repairs and maintenance which the Company did not have the capital to attend to.

Sequoia holds a high working interest in a significant land position in the *Ferrybank* area. The Company produces light oil from the Belly River Formation and oil and liquids-rich natural gas from the Upper and Lower Mannville. Prior to the sale of several producing wells and prior to the subsequent shut-in of the property, the production capability net to Sequoia from *Ferrybank* was approximately 458 boe/d (1.4 MMcf/d of natural gas and 221 bbl/d of oil and natural gas liquids).

At *Crystal*, Sequoia has estimated production capability of approximately 204 boe/d (72 bbl/d of oil and natural gas liquids and 791 Mcf/d of natural gas) from its high working interest Mannville oil and natural gas wells. Prospects at *Crystal* include horizontal development of a Notikewin natural gas pool, a Glauconitic natural gas pool and two undeveloped Falher channel plays.

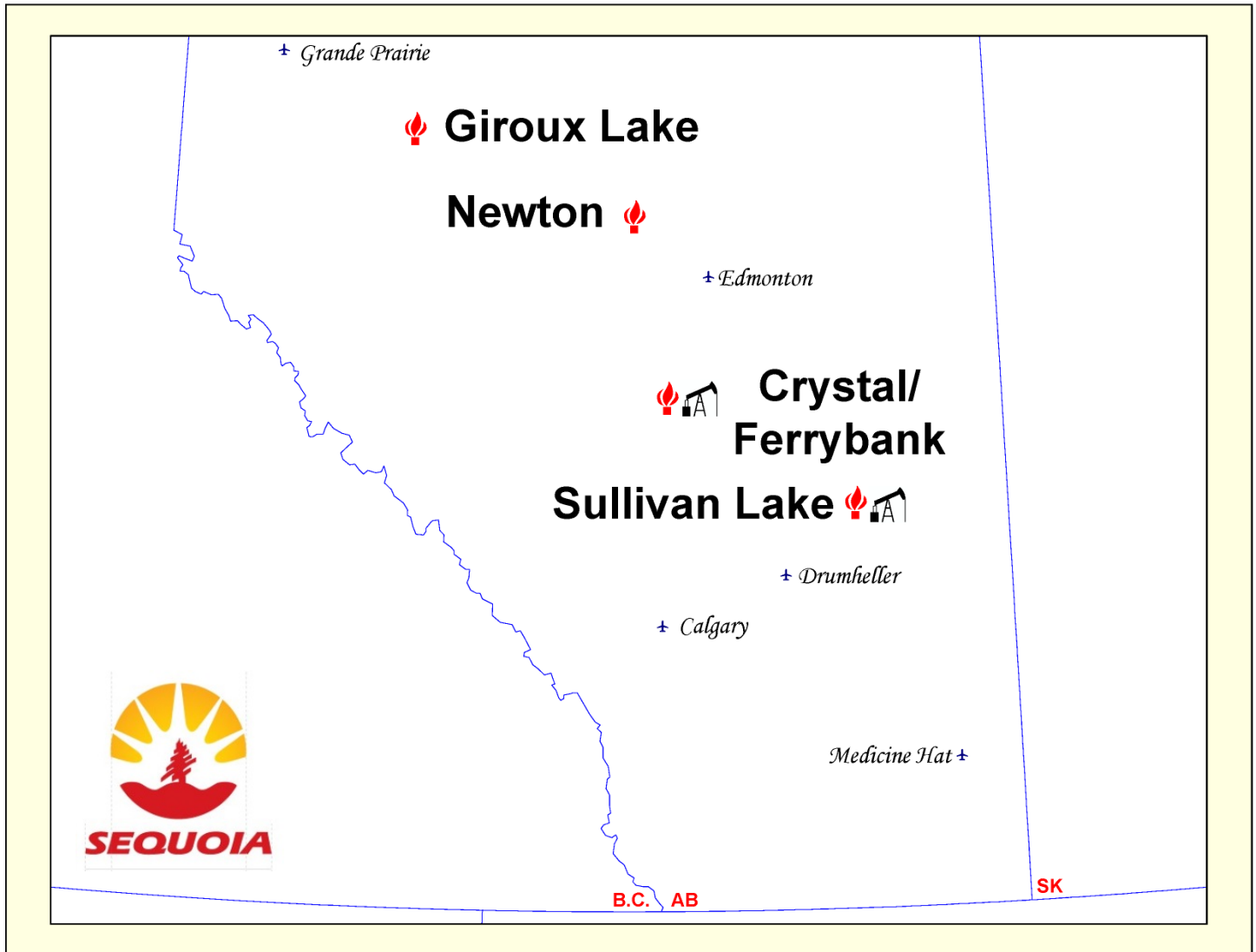
In the *Newton* area, Sequoia has a high working interest in a Mannville natural gas pool which was not producing prior to the AER-mandated shut-in.

At *Giroux Lake*, Sequoia holds a high working interest in a significant land position in the heart of a Viking oil pool. While the Company's vertical Viking oil wells are currently suspended, there is potential to develop this pool with horizontal wells.



Detailed Bidding Procedures are available for review in the Confidential Information Binder. All offers received at the bid deadline will be reviewed by the Trustee and the most acceptable offer or offers may be accepted by the Trustee, subject to Court approval.

Overview Map Showing Location of the Divestiture Properties



Reserves & Production

The Company does not have an independent evaluation of the Properties' reserves. *GLJ Petroleum Consultants Ltd.* ("GLJ") prepared an independent reserves evaluation of the Properties for the previous owner, Waldron Energy Corporation ("Waldron") (the "GLJ Report"). The GLJ Report is effective December 31, 2014 using GLJ's December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the Properties contained remaining proved plus probable reserves of approximately 2.4 million barrels of oil and natural gas liquids and 18.6 Bcf of natural gas (5.5 million boe), with an estimated net present value of approximately \$29.1 million using forecast pricing at a 10% discount.

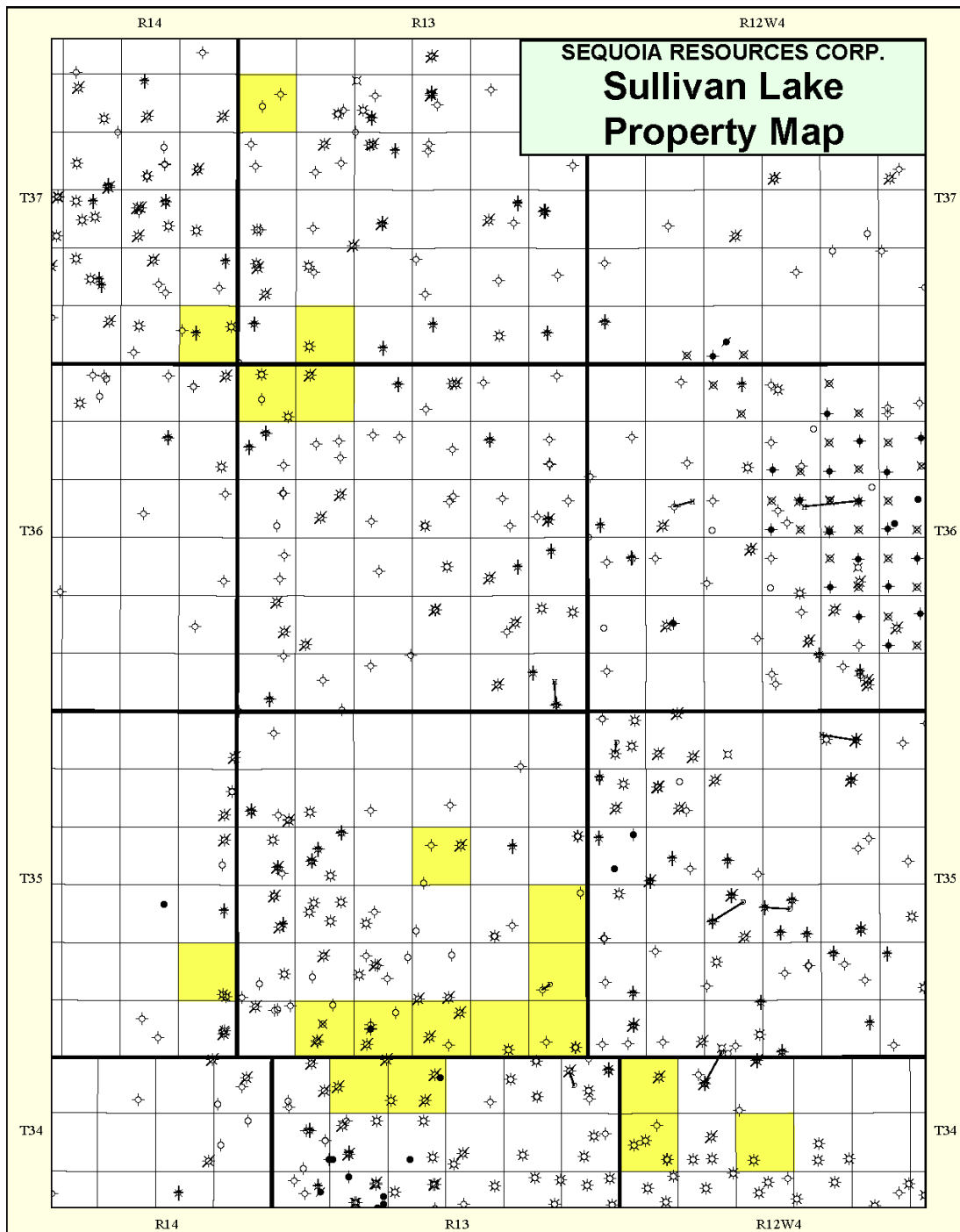
PROPERTY	COMPANY INTEREST RESERVES (Proved plus Probable)					NET PRODUCTION CAPABILITY*		
	Oil Mbbbl	Nat. Gas MMcf	Ngl Mbbbl	Total Mboe	PV 10% \$000	Oil & Ngl bbl/d	Natural Gas Mcf/d	Total boe/d
Sullivan Lake	168	2,584	1	600	\$3,094	-	628	105
Ferrybank	488	7,423	872	2,597	\$18,069	221	1,422	458
Crystal	105	5,404	729	1,735	\$7,439	72	791	204
Newton	5	2,833	8	485	\$1,110	-	-	-
Giroux Lake	0	367	17	78	\$517	-	-	-
TOTAL	766	18,611	1,628	5,495	\$29,077	293	2,841	767

* Production capability net to Sequoia from the Properties prior to the sale of several wells at *Ferrybank* and immediately prior to the AER-mandated shut-in was estimated to be approximately 767 boe/d, consisting of 293 barrels of oil and natural gas liquids per day and 2.84 MMcf/d of natural gas sales.

Sullivan Lake Property

Township 34-37, Range 12-14 W4

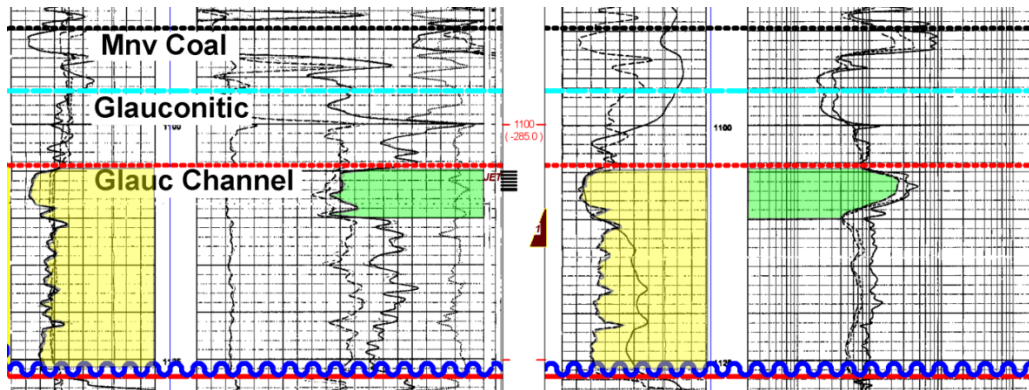
In the *Sullivan Lake* area, Sequoia produces natural gas from the Belly River Formation, has several light oil and natural gas prospects in the Falher (Sparky) Formation and has light oil production capability of approximately 20 barrels per day from the Glauconitic Sandstone Formation. Production capability from the Company's natural gas wells is estimated to be approximately 628 Mcf/d. The oil production from the *Sullivan Lake* property could be reinstated by completing routine repairs and maintenance which the Company did not have the capital to perform.



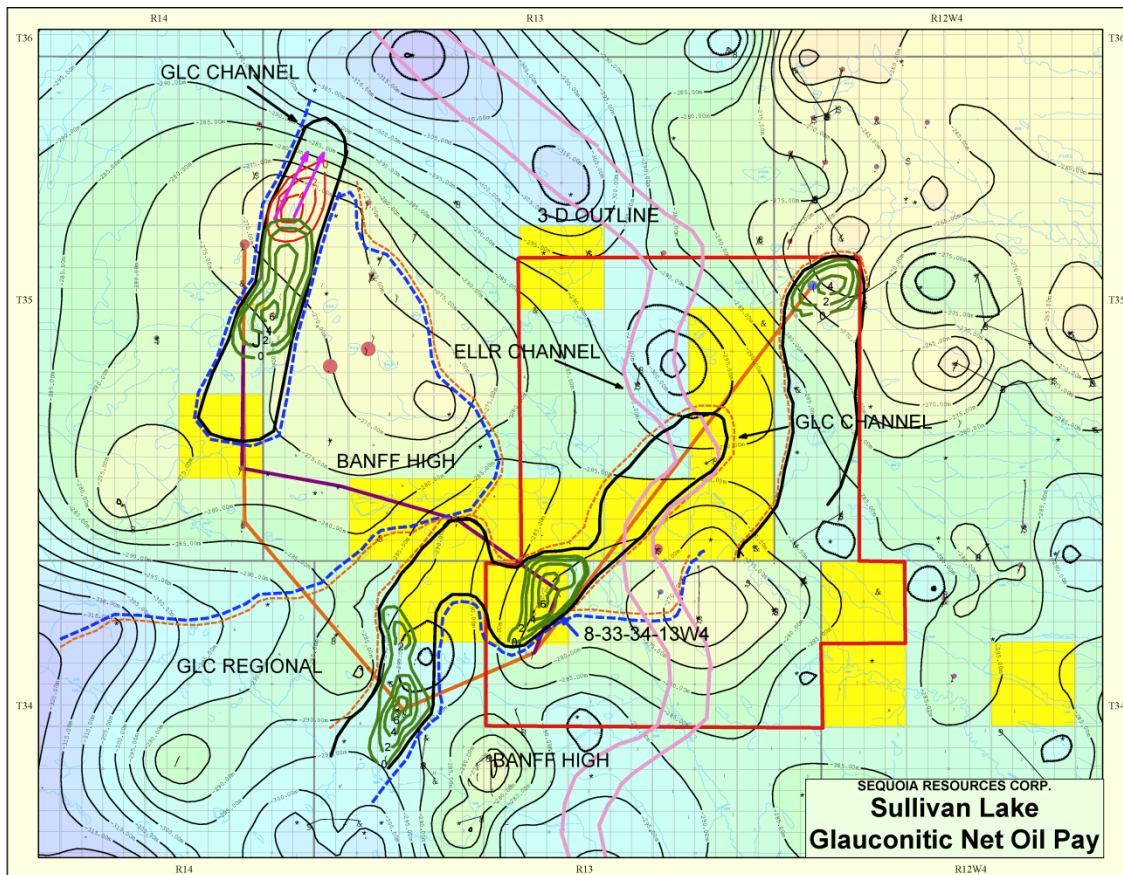
Assisted by 3D seismic, a number of infill locations for Glauconitic oil have been identified at *Sullivan Lake*. The wells follow-up the Glauconitic oil well *Triton 102 Sullivan Lake 102/09-33-034-13W4/0*, which produced a total of over 33,350 barrels of oil from the Glauconitic from 2009-2016.

In addition to the Glauconitic, the Upper Falher in the 102/09-33 well tested 800 Mcf/d on DST.

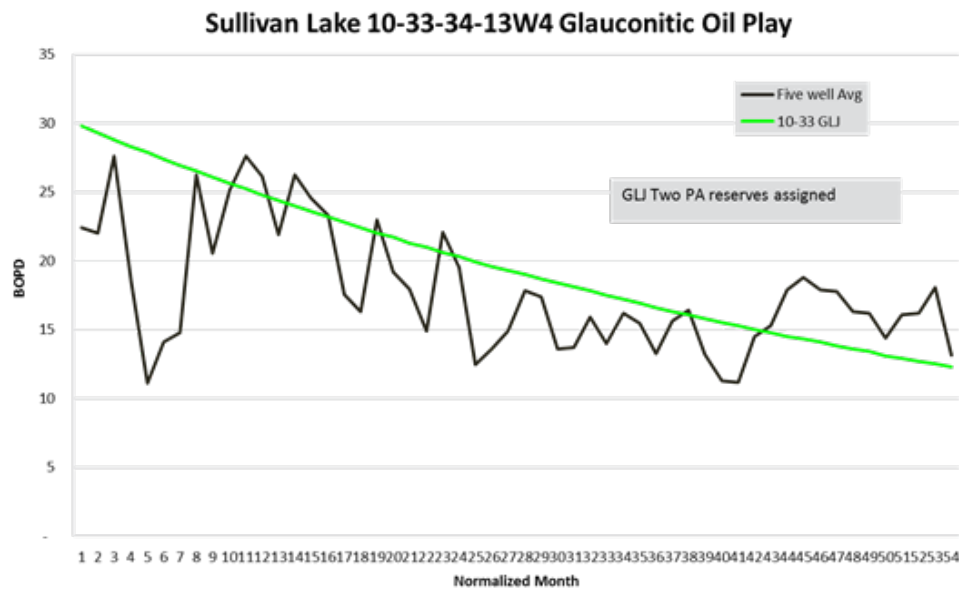
Triton 102 Sullivan Lake 102/09-33-034-13W4/0
Glauconitic Sandstone Formation



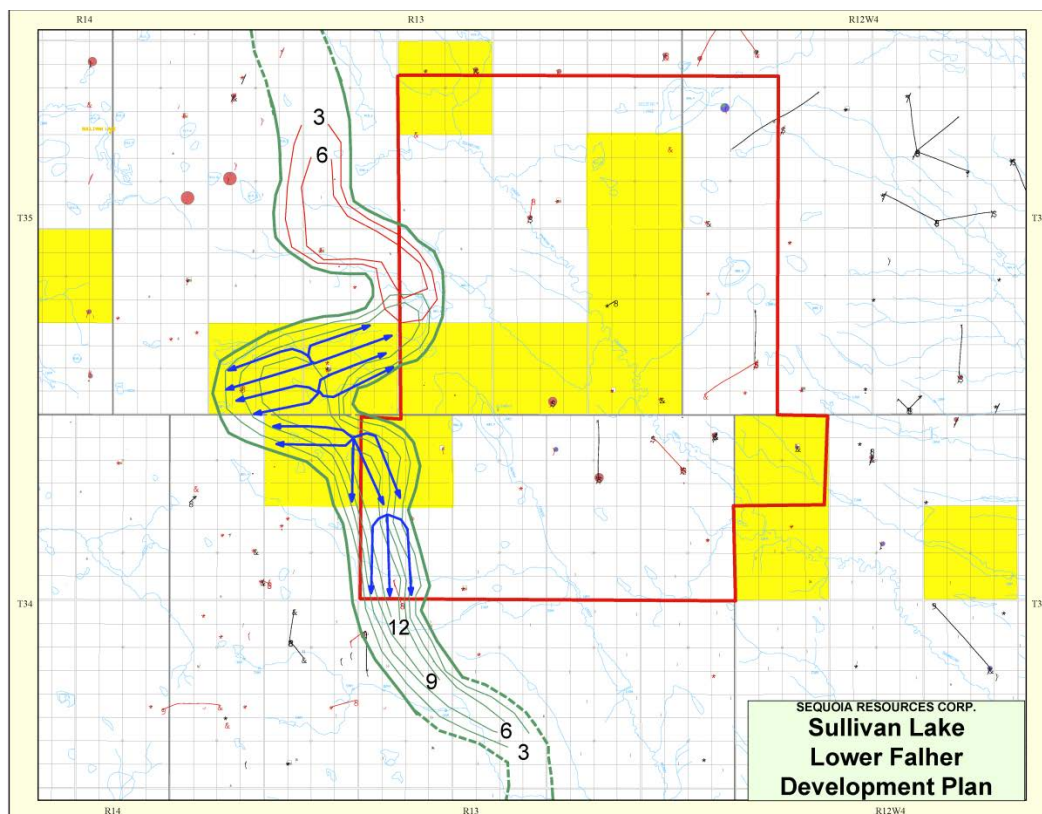
Sullivan Lake, Glauconitic Net Oil Pay Map



The expected production rate for the Glauconitic infill wells is illustrated below.



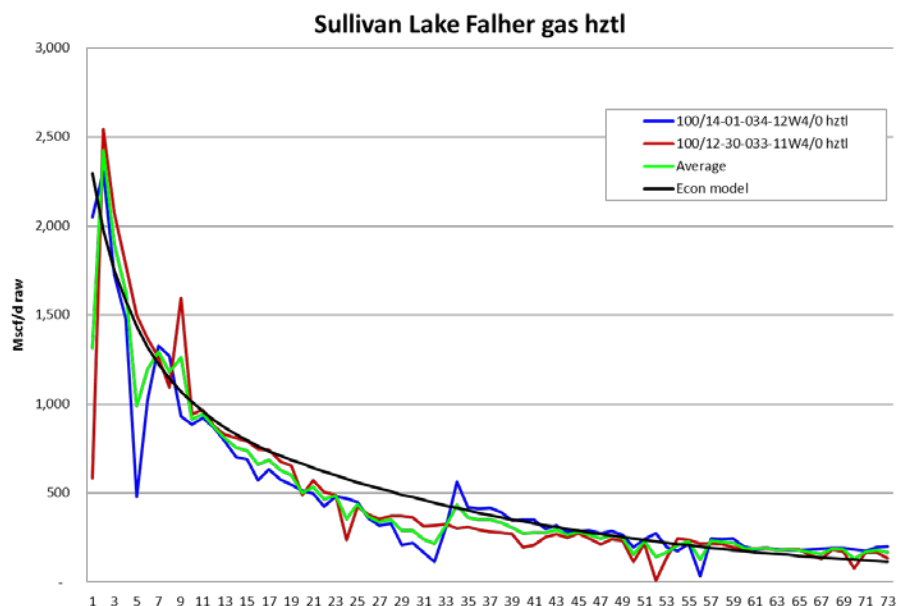
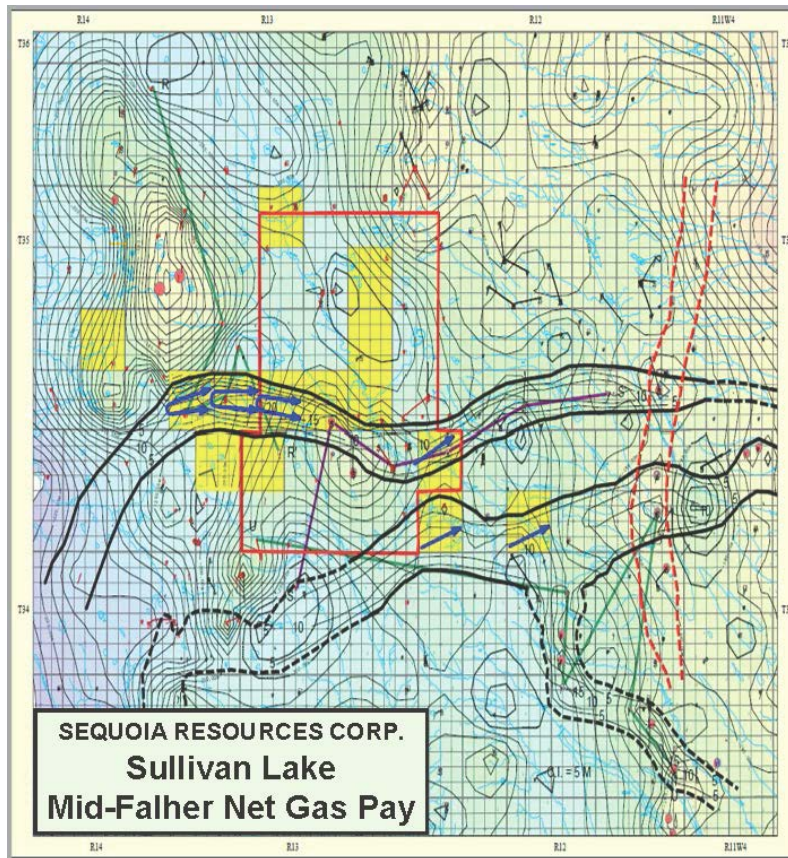
In addition to the Glauconitic oil prospects, a significant oil prospect has been identified in the Lower Falher Formation. An oil-bearing Lower Falher channel sand which is amenable to development with horizontal wells has been mapped on the Company's land, as illustrated below.



Analogue offsetting oil pools include the *Fenn Big Valley Upper Mannville PP Pool* and the *Hanna Upper Mannville G Pool*.

A natural gas prospect in the Mid-Falher Formation has been mapped in the *Sullivan Lake* area. Several locations targeting this prospect have been mapped on Sequoia's land. The *Sullivan Lake Upper Mannville R and C Pools* have been developed with one vertical well per section. The pools have high shut-in pressures in long term suspended wells.

Mid-Falher Net Natural Gas Pay



Sullivan Lake Reserves

GLJ Petroleum Consultants Ltd. ("GLJ") prepared an independent reserves evaluation of the *Sullivan Lake* property for Waldron Energy Corporation, the previous owner of the property (the "GLJ Report"). The GLJ Report is effective December 31, 2014 using GLJ's December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the *Sullivan Lake* property contained remaining proved plus probable reserves of approximately 169,000 barrels of oil and natural gas liquids and 2.6 Bcf of natural gas (600,000 boe), with an estimated net present value of approximately \$3.1 million using forecast pricing at a 10% discount.

GLJ Petroleum Consultants Ltd. as of December 31, 2014							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000's)	15%
Proved Developed Producing	43	1,181	1	241	\$1,279	\$1,177	\$1,091
Proved Non-Producing/Undeveloped	0	114	0	19	\$156	\$124	\$100
Total Proved	43	1,295	1	260	\$1,435	\$1,301	\$1,191
Probable	125	1,289	1	340	\$2,648	\$1,793	\$1,245
Total Proved Plus Probable	168	2,584	1	600	\$4,083	\$3,094	\$2,436

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the previous owner of the asset, Waldron Energy Corporation's year-end evaluation, which was an evaluation of all of the Company's properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

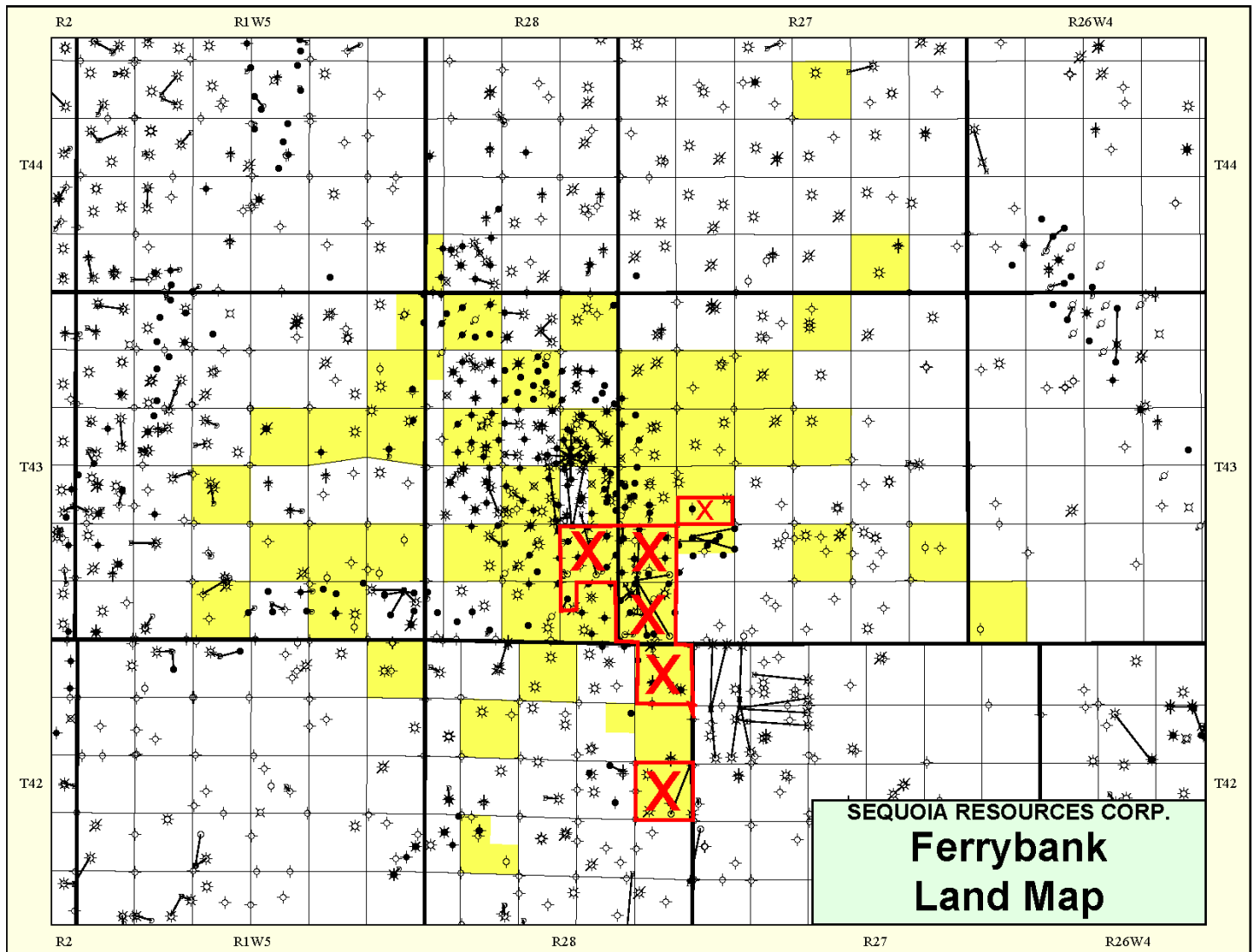
Sullivan Lake Well List

Location						Status	Formation	Operator	W.I.	
lsd	sec	tpw	rge	mer						
100	16	14	031	24	4	0	Suspended Oil	Pekisko	Sequoia	20%
100	06	23	031	24	4	2	Suspended Oil	Pekisko	Sequoia	100% BPEN
100	11	23	031	24	4	0	Oil	Pekisko	Sequoia	100% BPEN
100	08	30	032	28	4	0	Gas	HSCN	Sequoia	100% BPEN
100	16	30	032	28	4	0	Abandoned		Sequoia	50%
102	16	30	032	28	4	0	Gas	Lower Edm	Sequoia	50%
100	13	07	034	13	4	0	Suspended Oil	Glauconitic	Sequoia	100%
102	09	33	034	13	4	0	Abandoned Oil	Glauconitic	Sequoia	100%
100	06	34	034	26	4	2	Suspended Gas	Basal Belly River	Sequoia	100%
100	13	34	034	26	4	0	Suspended Gas	Lethbridge Coals	Sequoia	100%
100	09	30	034	27	4	0	Standing		Sequoia	100%
103	11	04	035	13	4	2	Suspended Oil	Mannville	Sequoia	55%
102	04	22	035	13	4	0	Standing		Sequoia	100%
100	02	12	035	14	4	0	Suspended Gas	Mannville	Sequoia	100%
100	04	12	035	14	4	0	Abandoned		Sequoia	100%
100	01	31	036	13	4	0	Gas	Belly River	Sequoia	92.5%
100	06	31	036	13	4	0	Standing		Sequoia	92.5%
102	06	31	036	13	4	0	Standing		Sequoia	92.5%
100	14	31	036	13	4	2	Gas	Viking	Sequoia	92.5%
100	13	32	036	13	4	2	Suspended Gas	Belly River	Sequoia	100%
100	05	05	037	13	4	2	Gas	Basal Belly River	Sequoia	100%
100	06	30	037	13	4	3	Standing		Sequoia	100%
100	09	01	037	14	4	2	Gas	Basal Belly River	Sequoia	100%
102	13	19	046	18	4	0	Standing		Sequoia	100% BPO
100	16	19	046	18	4	0	Standing		Sequoia	100% BPO

Ferrybank Property**Township 42-44, Range 26 W4 - 2W5**

Sequoia holds a high working interest in a significant land position in the *Ferrybank* area. The Company produces light oil from the Belly River Formation and oil and liquids-rich natural gas from the Upper and Lower Mannville.

Production capability net to Sequoia from *Ferrybank* averaged approximately 458 boe/d (1.4 MMcf/d of natural gas and 221 barrels per day of oil and natural gas liquids), prior to the sale of ten producing wells and the subsequent shut-in of the remaining wells. There is significant upside to improve the Company's production from the Falher, as recently-drilled horizontal wells on and around Sequoia's land have delivered exceptional results.

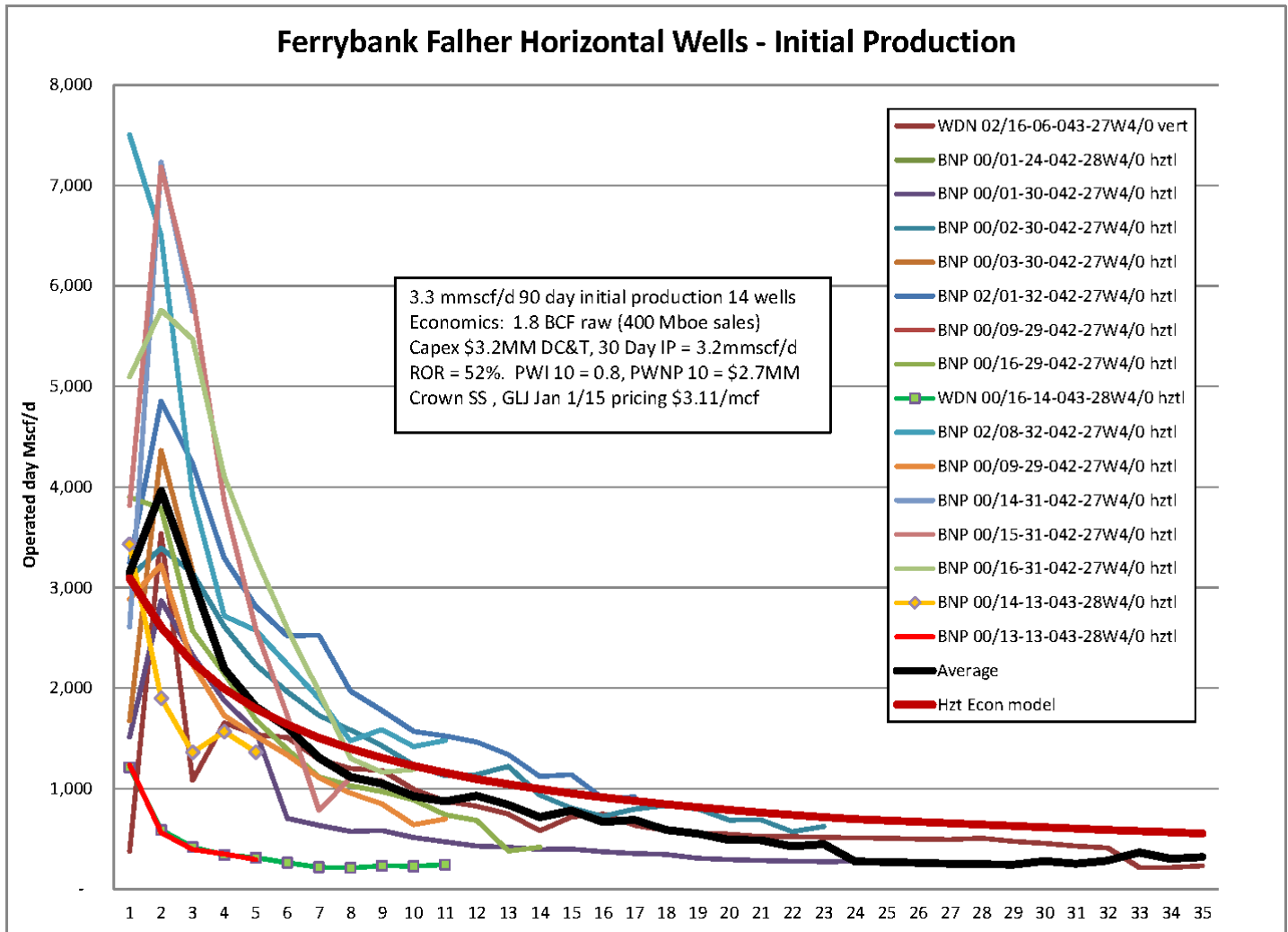


NOTE: The lands highlighted with the red X's have been previously sold and are not part of this offering.

Falher Formation

Drilling in the *Ferrybank* area by third-parties has concentrated on a high-deliverability liquids-rich natural gas play in the Falher Formation. The Upper Falher channel is the most prolific of the two Falher channel systems. Well costs average approximately \$3.0 million (drill, complete and tie-in) and the high-deliverability Falher wells average 1.8 Bcf of liquids-rich natural gas per well.

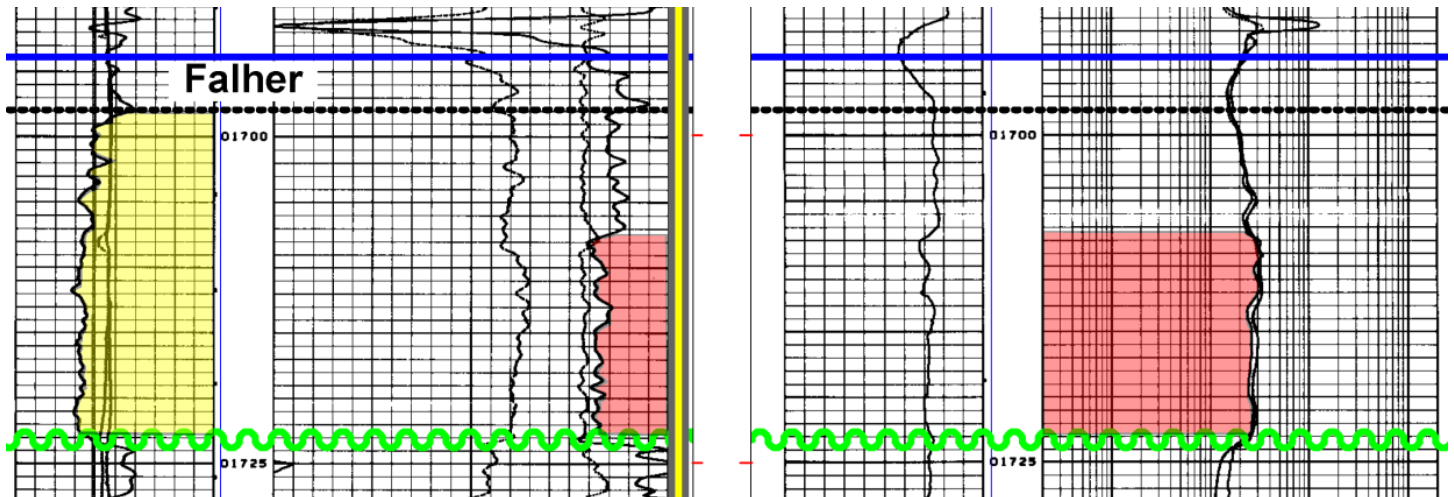
Initial rates from these wells has regularly been in the range of 4-7 MMcf/d, as illustrated on the following summary of the initial rates from several wells on and offsetting Sequoia's land.



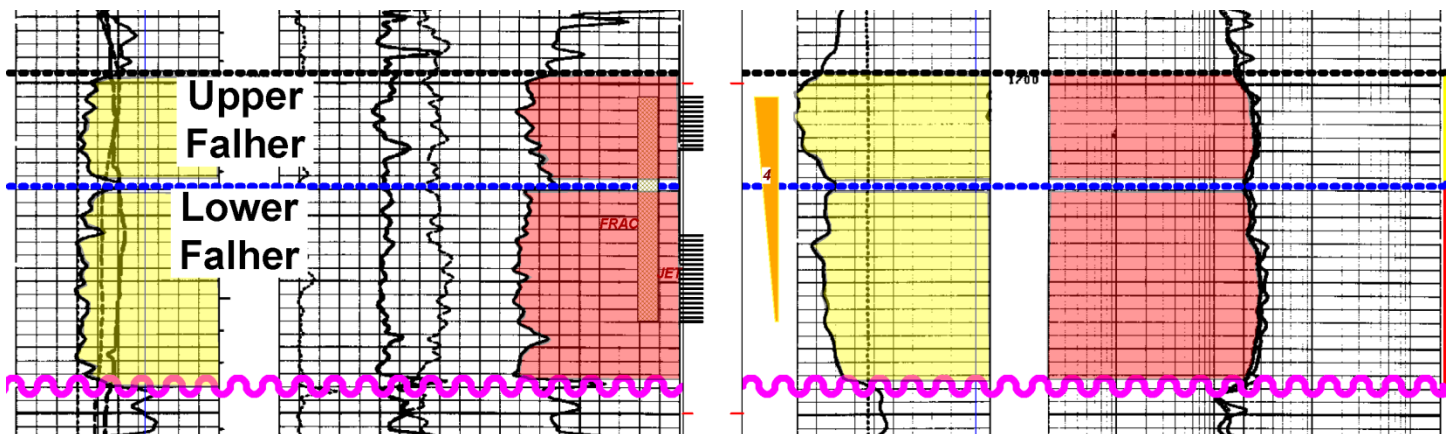


An example of a Lower Falher prospect at *Ferrybank* is illustrated in the logs from the vertical well *Triton Ferrybank 100/14-12-43-28W4/0*. The 14-12 well intersected a thick section of natural gas-bearing Lower Falher sand.

Triton Ferrybank 100/14-12-43-28W4/0
Lower Falher Formation

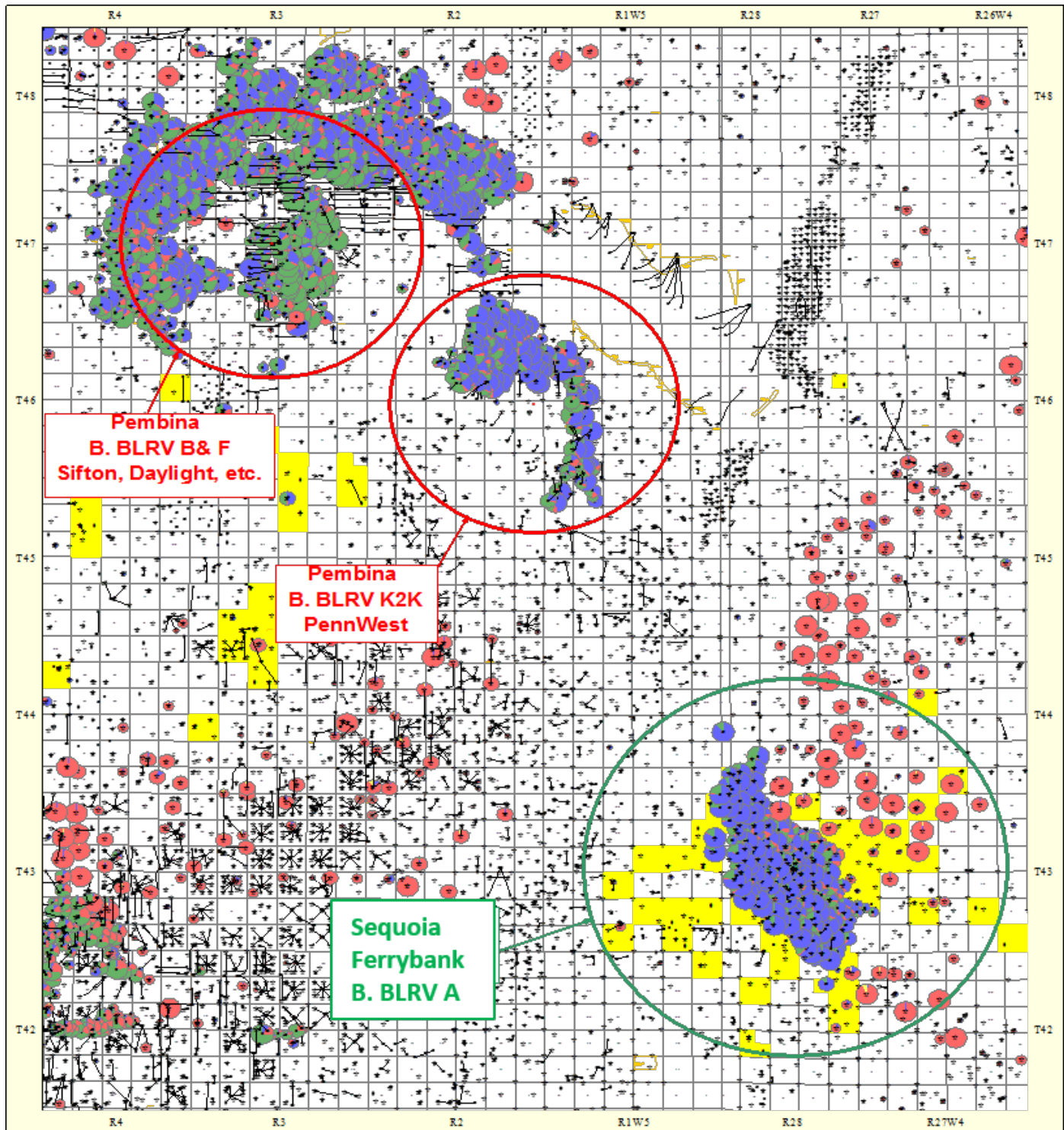


Questerre Morningside 100/13-12-43-28W4/0
Upper & Lower Falher Formation

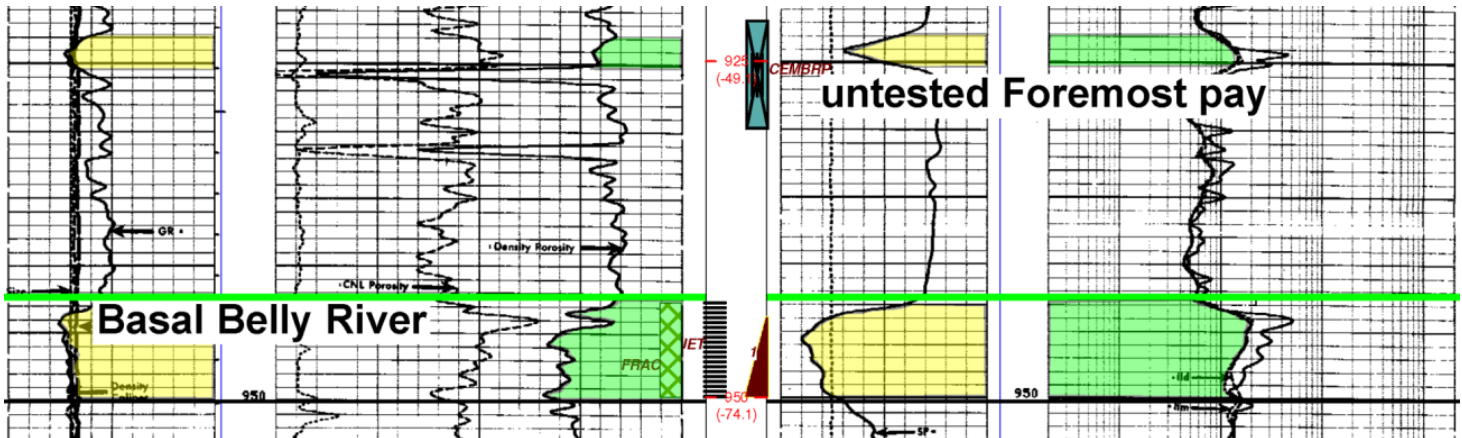


Belly River Formation

The *Ferrybank Basal Belly River Oil Pool* was discovered and initially developed with vertical wells in the mid-1980's. The south end of the pool, where Sequoia's wells are located, is relatively undeveloped, with a pool recovery of only 5% of the 170,000 barrels OOIP to date. The more developed areas of the pool, to the north, have recoveries of 11-17% of over 717,000 barrels OOIP.



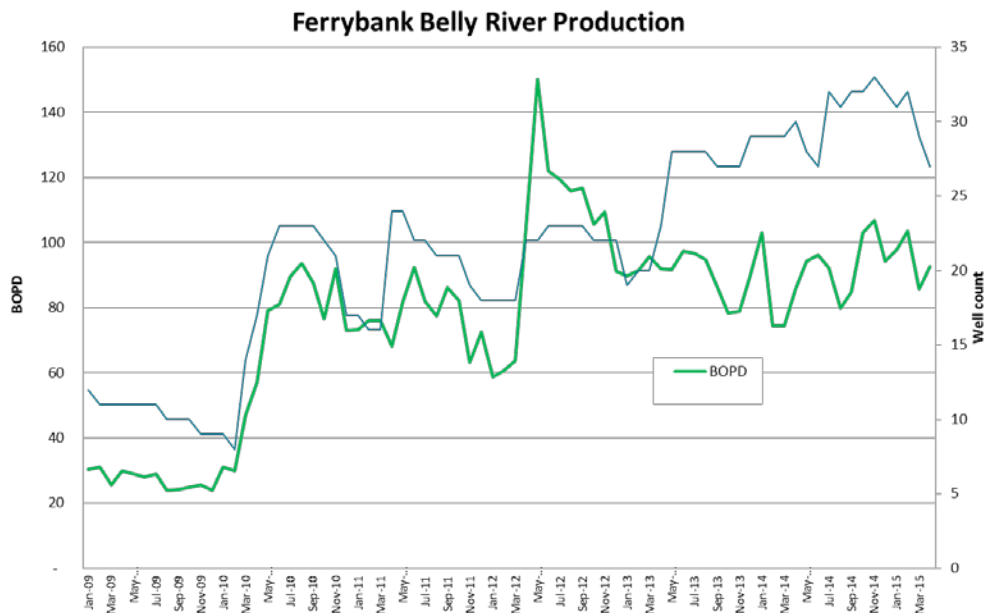
Canetic Res Ferrybank 100/06-07-043-27W4/0
Basal Belly River Formation



Sequoia was producing approximately 100 barrels of oil per day from its Belly River oil wells at *Ferrybank* prior to the wells being shut-in.

The previous owner of the *Ferrybank* property had success in reactivating suspended Belly River oil wells at *Ferrybank*. While modest, the gains are real and they are economic.

In 2010, Waldron, the previous owner of the property, reactivated 17 suspended Belly River oil wells, adding production of 4 bbl/d per well and reserves of 7,050 barrels per well, for an average cost of \$36,400. In 2013 a further eight reactivations had similar gains for a slightly higher average cost of \$53,500 per well, or \$14,300/bbl/d and \$7.68/bbl. An additional 18 wells have been identified as candidates that can be worked over, each requiring a pumpjack and tubing, for a total cost of \$100,000 per well. Total production gains are expected to be 72 bbl/d, with 135,000 barrels of reserves. Estimated resulting metrics are \$25,000/boe/d and \$13.00/bbl.

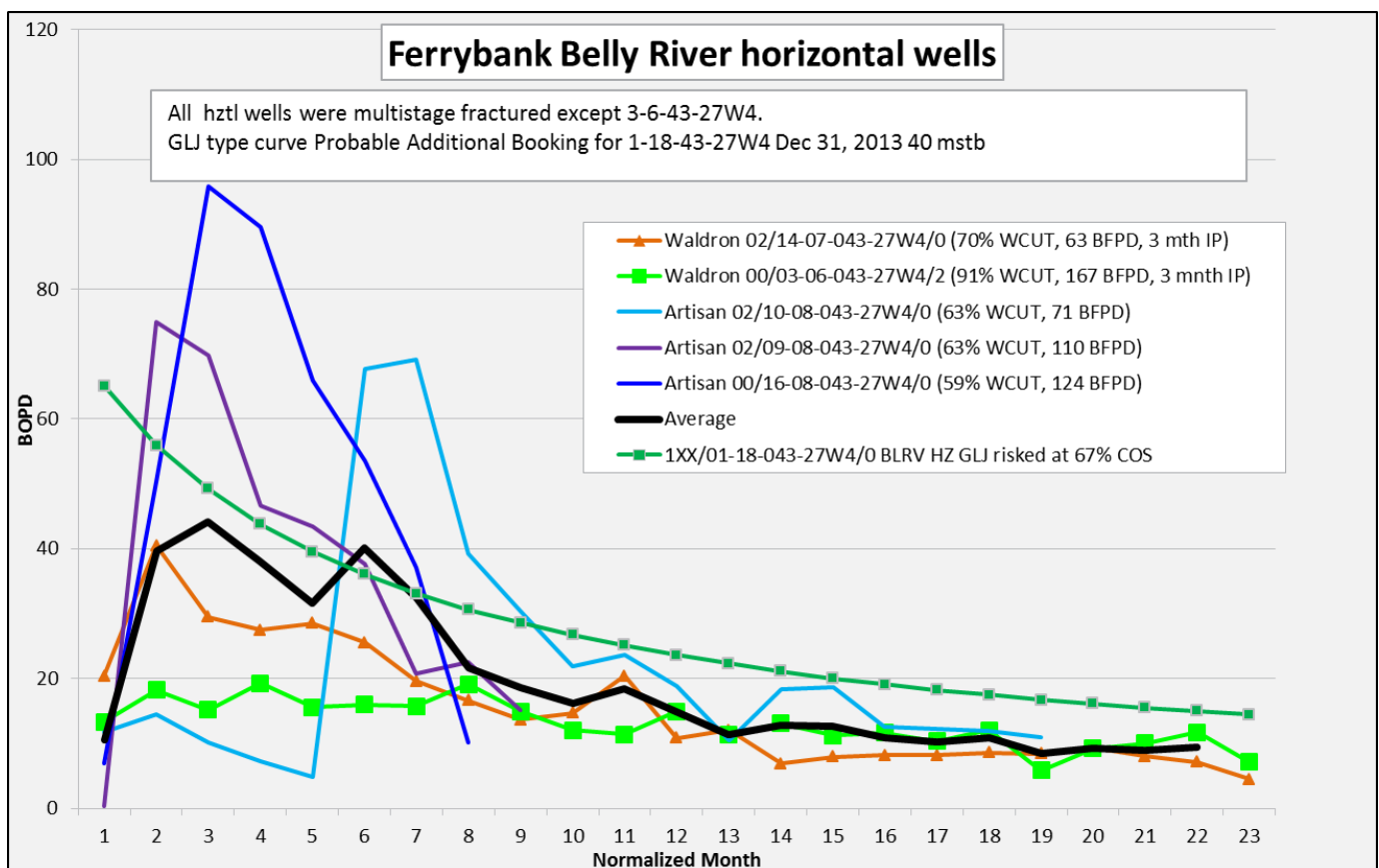


In addition to the reactivations, there is also potential to downspace the Belly River on Sequoia's land with at least four vertical and two horizontal wells. The Company has sufficient capacity in its facilities to handle any increased production volumes.

Horizontal Belly River oil wells in the *Pembina/Brazeau/Chigwell/Ferrybank/Willesden Green* area have substantial production rates and recoverable reserve volumes, as summarized on the following chart.

Pembina Area Horizontal Belly River Oil Well Summary

Field	Pembina	Pembina	Pembina	Brazeau	Chigwell	Ferrybank	Will Green	All
Pool	BLRV B & F	BLRV I	K2K					
Well Count	39	4	40	16	1	5	4	113
90 Day Initial Bopd	69	63	77	180	408	31	103	90
EUR, Ultimate, Mbbls	62	70	115	57	270	27	229	85

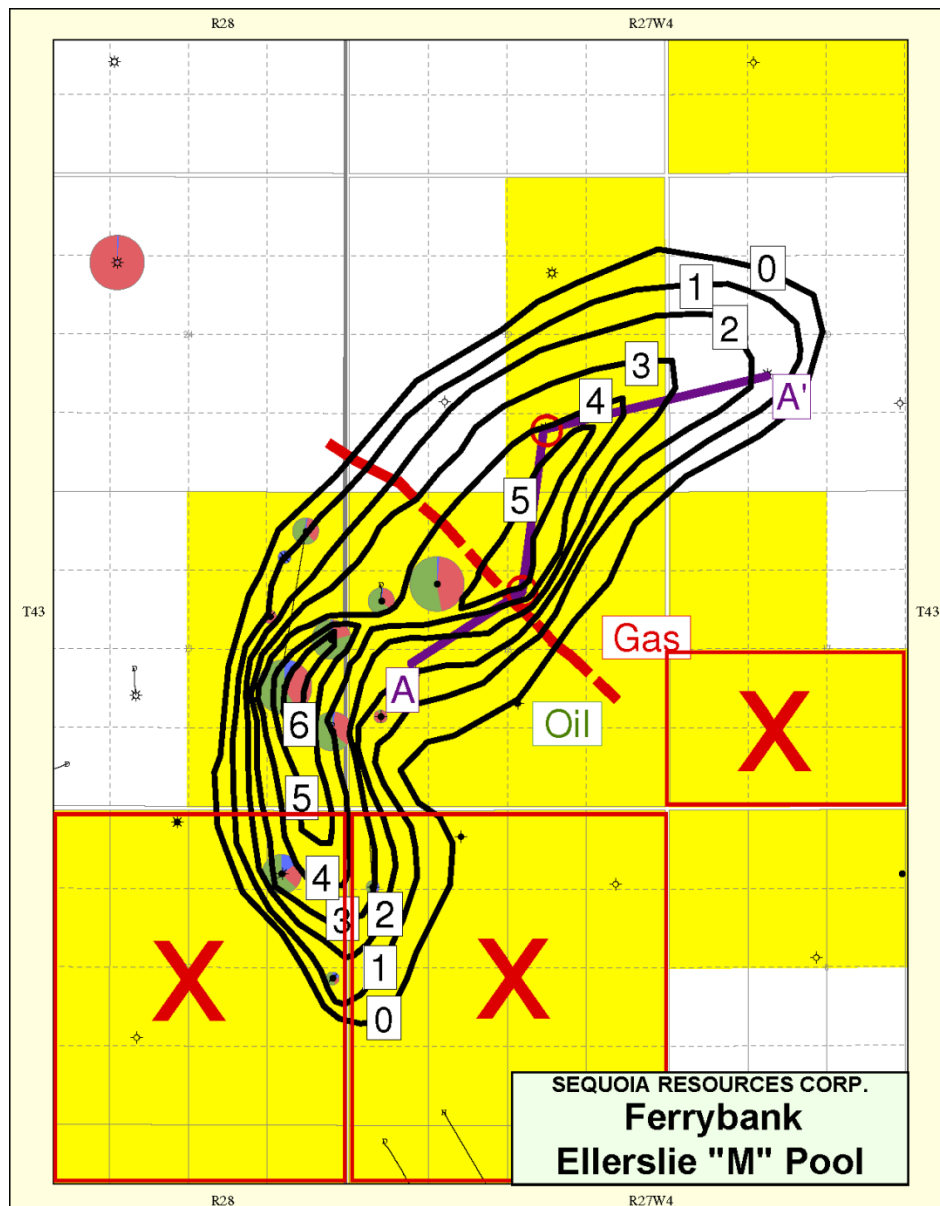
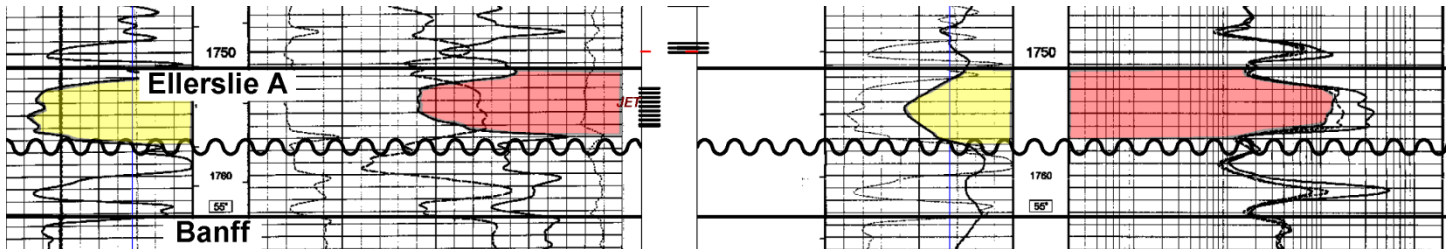




Ellerslie Formation

Additional production and upside exists at *Ferrybank* in the Ellerslie Formation. The well *Triton Ferrybank 102/10-18-043-27W4/0* is capable of producing from multiple zones, including the Ellerslie.

Triton Ferrybank 102/10-18-043-27W4/0 Ellerslie "A" Natural Gas Well



Ferrybank Reserves

GLJ Petroleum Consultants Ltd. ("GLJ") prepared an independent reserves evaluation of the *Ferrybank* property for Waldron Energy Corporation, the previous owner of the property (the "GLJ Report"). The GLJ Report is effective December 31, 2014 using GLJ's December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the *Ferrybank* property contained remaining proved plus probable reserves of approximately 1.4 million barrels of oil and natural gas liquids and 7.4 Bcf of natural gas (2.6 million boe), with an estimated net present value of approximately \$18.1 million using forecast pricing at a 10% discount.

Probable reserves were assigned to two Belly River wells, three Falher wells and two vertical Ellerslie wells at *Ferrybank*.

GLJ Petroleum Consultants Ltd. as of December 31, 2014							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil	Natural Gas	Ngl	Total	5%	10%	15%
	Mbbl	MMcf	Mbbl	MBOE		(000's)	
Proved Developed Producing	178	2,190	280	823	\$7,928	\$6,597	\$5,623
Proved Non-Producing/Undeveloped	38	2,199	245	650	\$4,715	\$3,193	\$2,212
Total Proved	216	4,389	525	1,473	\$12,643	\$9,790	\$7,835
Probable	272	3,034	347	1,125	\$12,581	\$8,279	\$5,713
Total Proved Plus Probable	488	7,423	872	2,597	\$25,224	\$18,069	\$13,548

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the previous owner of the asset, Waldron Energy Corporation's year-end evaluation, which was an evaluation of all of the Company's properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Ferrybank Well List

Location						Status	Formation	Operator	W.I.
Isd	sec	twp	rge	mer					
100	06	36	042	24	4 0	Abnd & Re-entered	Leduc	Encana	25%
100	06	36	042	24	4 2	Suspended Oil	Leduc	Bashaw	25%
100	16	36	042	24	4 0	Suspended Gas	Ellerslie	Canlin	6.25%
100	01	16	042	28	4 2	Standing		Sequoia	100% BPO
100	07	24	042	28	4 0	Abandoned		Sequoia	50% APO
100	02	25	042	28	4 2	Suspended Gas	Belly River	Bonavista	6.25%
100	16	26	042	28	4 0	Oil	Belly River	Sequoia	100%
100	08	36	042	28	4 2	Gas	Belly River	Sequoia	100%
100	12	36	042	28	4 0	Oil	Belly River	Sequoia	100%
102	14	36	042	28	4 0	Oil	Belly River	Sequoia	100%
100	04	06	043	26	4 0	Standing		Sequoia	100%
102	02	06	043	27	4 0	Suspended Oil	Belly River	Sequoia	100%
100	03	06	043	27	4 2	Oil	Belly River	Sequoia	100%
100	04	06	043	27	4 0	Water Injection	Belly River	Sequoia	100%
100	05	06	043	27	4 0	Suspended Oil	Belly River	Sequoia	100%
100	06	06	043	27	4 0	Suspended Oil	Belly River	Sequoia	100%
102	06	06	043	27	4 0	Drain		Sequoia	100%
100	08	06	043	27	4 0	Suspended Oil	Belly River	Sequoia	100%
100	10	06	043	27	4 0	Water Injection	Belly River	Sequoia	100%

100	12	06	043	27	4	0	Oil	Belly River	Sequoia	100%
100	14	06	043	27	4	0	Suspended Oil	Belly River	Sequoia	100%
100	16	06	043	27	4	0	Suspended Oil	Belly River	Sequoia	100%
100	02	07	043	27	4	2	Suspended Oil	Belly River	Sequoia	100%
1F1	03	07	043	27	4	0	Water Source	Paskapoo	Sequoia	100%
1F4	03	07	043	27	4	0	Water Source	Paskapoo	Sequoia	100%
100	13	07	043	27	4	3	Oil	Belly River	Sequoia	100%
102	14	07	043	27	4	0	Oil	Belly River	Sequoia	100%
102	16	07	043	27	4	0	Abandoned		Sequoia	100% BPEN
100	11	08	043	27	4	0	Abandoned		Sequoia	60%
100	15	08	043	27	4	0	Oil	Viking	Sequoia	60%
100	13	10	043	27	4	2	Gas	Mannville	Sequoia	100%
100	11	12	043	27	4	2	Standing		Vermilion	GOR
100	06	17	043	27	4	0	Suspended Oil	Belly River	Sequoia	80%
100	08	17	043	27	4	0	Gas	Viking	Sequoia	43.64%
100	12	17	043	27	4	0	Gas	Belly River	Sequoia	95% BPO
100	02	18	043	27	4	0	Suspended Oil	Belly River	Sequoia	100%
100	04	18	043	27	4	0	Water Injection	Belly River	Sequoia	100%
100	05	18	043	27	4	0	Oil	Glauconitic	Sequoia	100%
102	05	18	043	27	4	0	Gas	Mannville	Sequoia	100%
103	05	18	043	27	4	2	Oil	Belly River	Sequoia	100%
100	06	18	043	27	4	0	Suspended Oil	Belly River	Sequoia	100%
100	07	18	043	27	4	2	Suspended Oil	Belly River	Sequoia	100%
100	08	18	043	27	4	0	Gas	Belly River	Sequoia	100%
100	10	18	043	27	4	0	Water Injection	Belly River	Sequoia	100%
102	10	18	043	27	4	2	Gas	Viking,Mannville	Sequoia	100%
100	11	18	043	27	4	0	Oil	Ellerslie	Sequoia	100%
100	12	18	043	27	4	0	Suspended Oil	Belly River	Sequoia	100%
102	12	18	043	27	4	0	Suspended Oil	Ellerslie	Sequoia	100%
100	14	18	043	27	4	0	Suspended Oil	Belly River	Sequoia	100%
100	02	19	043	27	4	2	Gas	Mannville	Sequoia	43.875%
102	06	19	043	27	4	0	Abandoned		Sequoia	43.875%
102	10	19	043	27	4	0	Gas	Mannville	Sequoia	43.875%
100	16	20	043	27	4	0	Suspended Gas	Belly River	Sequoia	100%
100	15	21	043	27	4	0	Suspended Gas	Viking	Land Petroleum	40%
100	14	22	043	27	4	0	Gas	Viking	Land Petroleum	18.6%
100	06	34	043	27	4	0	Gas	Viking	Land Petroleum	18.6%
100	12	01	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	14	01	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	08	02	043	28	4	0	Water Injection	Belly River	Sequoia	100%
100	14	02	043	28	4	0	Abandoned Oil	Belly River	Sequoia	100%
100	16	02	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	08	10	043	28	4	0	Gas	Glauconitic	Sequoia	50%
100	14	10	043	28	4	0	Abandoned Oil	Belly River	Sequoia	100%
100	16	10	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
102	16	10	043	28	4	0	Gas	Glauconitic	NAL	50%
100	02	11	043	28	4	0	Oil	Belly River	Sequoia	100%
100	04	11	043	28	4	0	Water Injection	Belly River	Sequoia	100%
100	06	11	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	08	11	043	28	4	0	Abandoned Oil	Belly River	Sequoia	100%
100	10	11	043	28	4	0	Water Injection	Belly River	Sequoia	100%
100	12	11	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	14	11	043	28	4	2	Suspended Gas	Belly River	Sequoia	100%
100	16	11	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	04	12	043	28	4	0	Water Injection	Belly River	Sequoia	100%
100	06	12	043	28	4	0	Abandoned	Belly River	Sequoia	100%
100	08	12	043	28	4	2	Suspended Oil	Belly River	Sequoia	100%

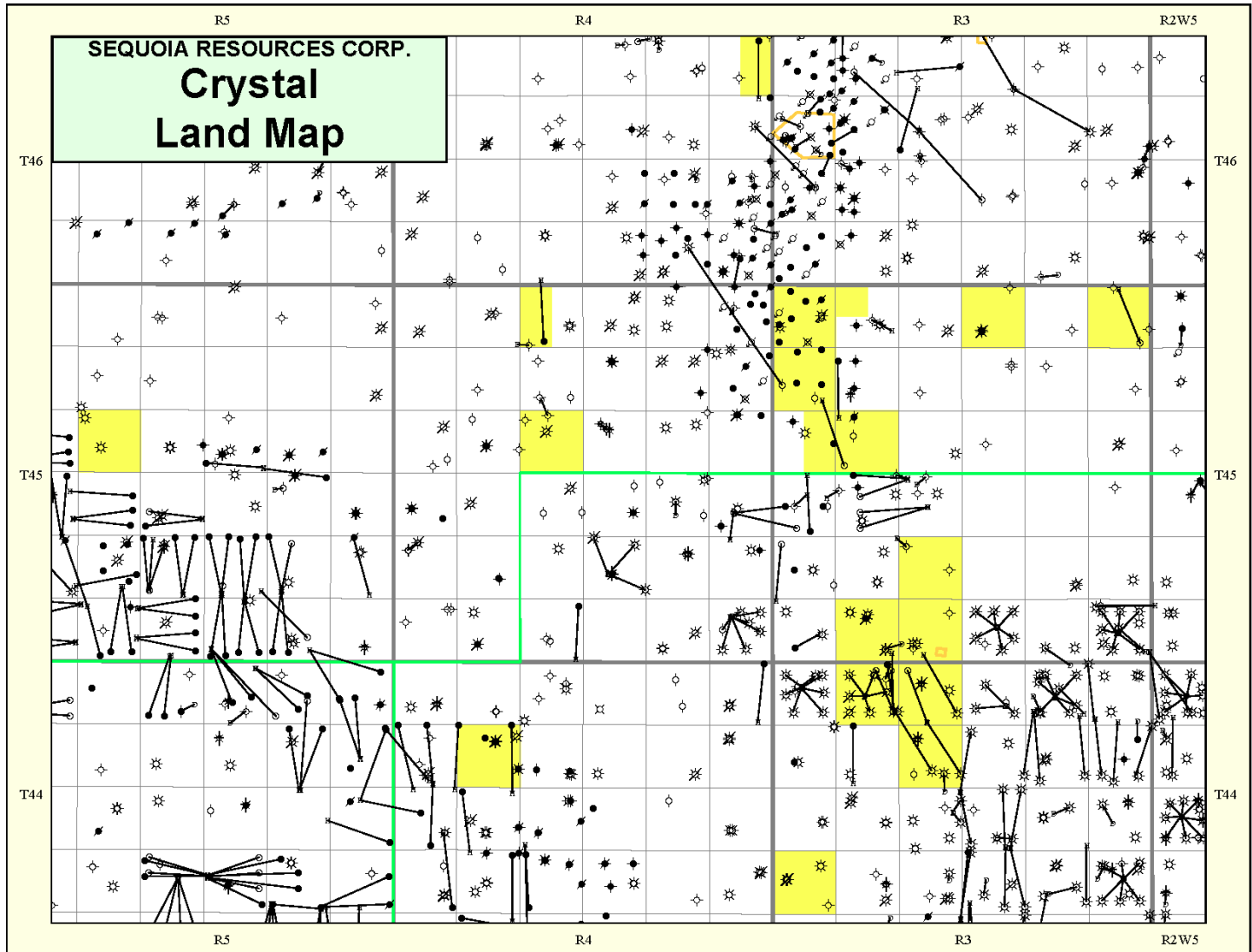
102	08	12	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	10	12	043	28	4	0	Water Injection	Belly River	Sequoia	100%
100	12	12	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	01	13	043	28	4	0	Oil	Ellerslie	Sequoia	100%
104	08	13	043	28	4	0	Suspended Oil	Ellerslie	Sequoia	100%
100	09	13	043	28	4	0	Oil	Ellerslie	Sequoia	60%
103	16	13	043	28	4	0	Oil	Ellerslie	Sequoia	60%
102	02	14	043	28	4	0	Gas	Glaucinitic	Sequoia	100%
102	16	14	043	28	4	0	Gas	Mannville	Sequoia	100%
100	01	26	043	28	4	0	Suspended Oil	Belly River	Sequoia	81.25%
100	02	26	043	28	4	0	Suspended Oil	Belly River	Sequoia	81.25%
100	04	26	043	28	4	0	Suspended Oil	Belly River	Sequoia	81.25%
100	06	26	043	28	4	0	Oil	Belly River	Sequoia	81.25%
100	07	26	043	28	4	0	Gas	Ellerslie	Sequoia	60.94%
102	07	26	043	28	4	0	Suspended Oil	Belly River	Sequoia	81.25%
100	08	26	043	28	4	0	Suspended Oil	Belly River	Sequoia	81.25%
100	11	26	043	28	4	0	Suspended Oil	Belly River	Sequoia	81.25%
100	12	26	043	28	4	0	Oil	Belly River	Sequoia	81.25%
100	14	26	043	28	4	0	Suspended Gas	Glaucinitic	Sequoia	60.94%
100	14	26	043	28	4	2	Suspended Oil	Belly River	Sequoia	81.25%
100	16	28	043	28	4	0	Water Injection	Belly River	Sequoia	100%
100	02	34	043	28	4	0	Oil	Belly River	Sequoia	100%
100	06	34	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	08	34	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	10	34	043	28	4	0	Water Injection	Belly River	Sequoia	100%
100	11	34	043	28	4	0	Oil	Banff	Sequoia	100%
100	12	34	043	28	4	0	Suspended Oil	Belly River	Sequoia	100%
100	16	34	043	28	4	0	Suspended Oil	Banff	Sequoia	100%
100	10	02	044	23	4	0	Suspended Gas	Belly River	Sequoia	37.5% BPO
100	06	02	044	27	4	0	Gas	Viking	Land Petroleum	14.26062%
100	14	22	044	27	4	2	Gas	Belly River	CNRL	25%
100	08	04	044	28	4	0	Abandoned Oil	Belly River	Sequoia	100%
100	16	04	044	28	4	0	Abandoned Oil	Belly River	Sequoia	100%
100	09	19	046	27	4	0	Standing		Spur	GOR
102	14	36	042	01	5	0	Abandoned		Sequoia	100%
100	01	02	043	01	5	2	Standing		Sequoia	100%
100	06	02	043	01	5	2	Oil	Ellerslie	Sequoia	100%
100	08	02	043	01	5	0	Gas	Glaucinitic, Ellerslie	Sequoia	100%
100	08	02	043	01	5	2	Suspended Gas	Glaucinitic, Ellerslie	Sequoia	100%
100	13	02	043	01	5	0	Oil	Ellerslie	Sequoia	100%
100	14	02	043	01	5	0	Oil	Ellerslie	Sequoia	100%
100	16	02	043	01	5	0	Suspended Oil	Ellerslie	Sequoia	100%
100	08	04	043	01	5	0	Suspended Oil	Ellerslie	Scollard	40%
100	13	04	043	01	5	0	Abandoned		Sequoia	100%
100	01	10	043	01	5	0	Suspended Gas	Glaucinitic	Sequoia	100%
100	03	11	043	01	5	0	Standing		Sequoia	100%
100	04	12	043	01	5	0	Standing		Sequoia	100%
100	10	12	043	01	5	0	Standing		Sequoia	100%
102	11	16	043	01	5	0	Gas	Glaucinitic	Sequoia	100%
100	09	23	043	01	5	0	Suspended Gas	Ostracod	Sequoia	50%
100	03	24	043	01	5	0	Oil	Ostracod	Sequoia	100%
100	13	24	043	01	5	0	Suspended Gas	Glaucinitic	Sequoia	100%
100	15	24	043	01	5	0	Gas	Glaucinitic	Sequoia	100%
100	16	24	043	01	5	0	Suspended Oil	Belly River	Sequoia	100%
100	05	25	043	01	5	0	Suspended Gas	Ellerslie	Sequoia	75%
102	08	25	043	01	5	0	Oil	Belly River	Sequoia	100%
100	12	25	043	01	5	0	Standing		Sequoia	75%

100	08	36	043	01	5	0	Oil	Belly River	Sequoia	100%
100	10	36	043	01	5	2	Water Injection	Belly River	Sequoia	100%
100	16	36	043	01	5	0	Oil	Belly River	Sequoia	100%
102	01	06	043	02	5	0	Gas	HSCN	NAL	25%
100	04	06	043	02	5	0	Suspended Gas	HSCN	NAL	25%
100	11	06	043	02	5	0	Gas	HSCN	NAL	25%
100	13	06	043	02	5	0	Gas	HSCN	NAL	25%
100	16	06	043	02	5	0	Gas	HSCN	NAL	25%
100	06	36	042	24	4	0	Abnd & Re-entered	Leduc	Encana	25%

Crystal Property

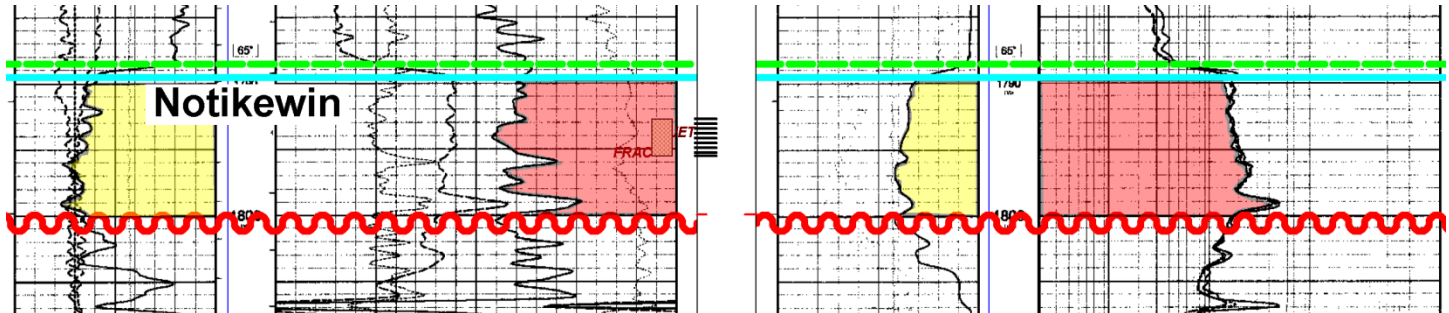
Township 44-46, Range 2-5 W5

At *Crystal*, Sequoia has production capability of approximately 204 boe/d (72 bbl/d of oil and natural gas liquids and 791 Mcf/d of natural gas) from its high working interest, mainly Sequoia-operated Mannville oil and natural gas wells.

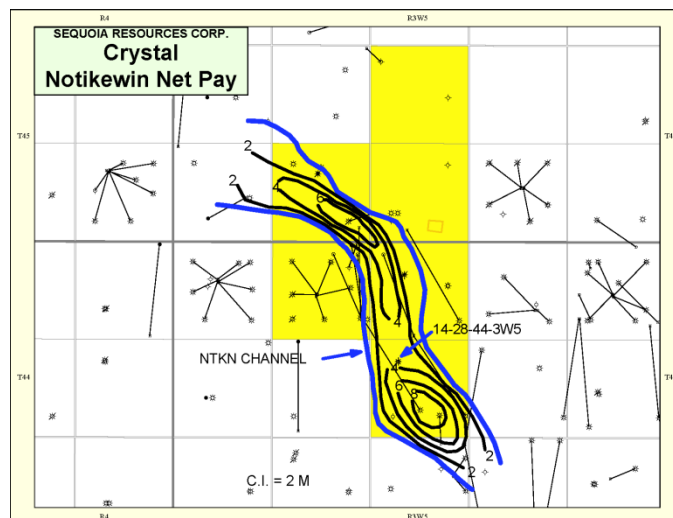


Prospects at *Crystal* include horizontal development of a Notikewin natural gas pool, a Glauconitic natural gas pool and two undeveloped Falher channel plays.

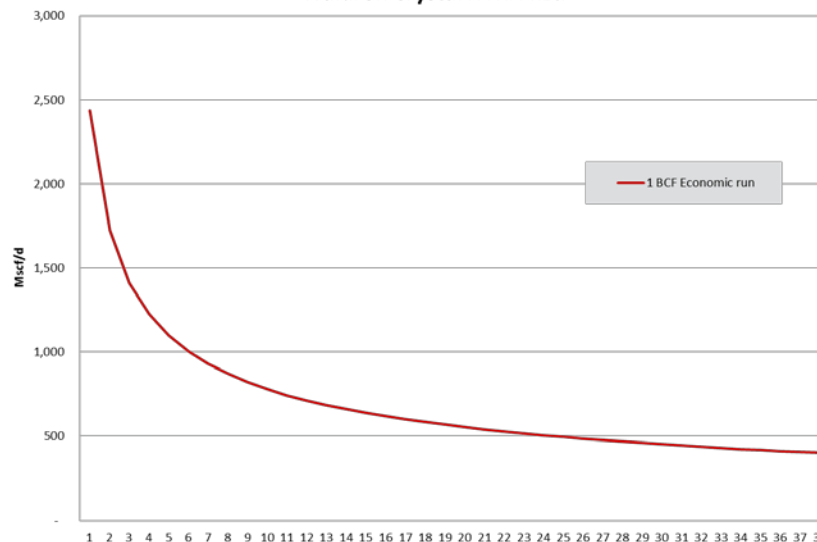
Triton Westeros S 100/02-28-044-03W5/0
Notikewin Formation



Notikewin Net Pay Map (porosity >6%)

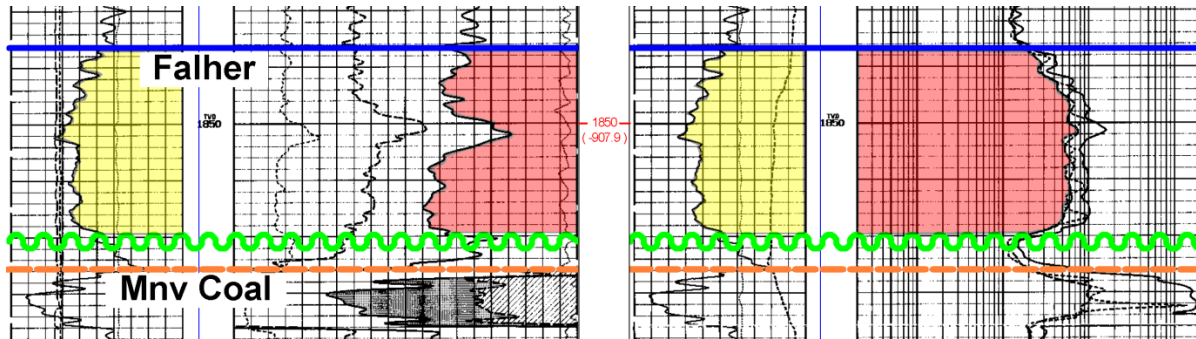


Waldron Crystal NTKN hztl

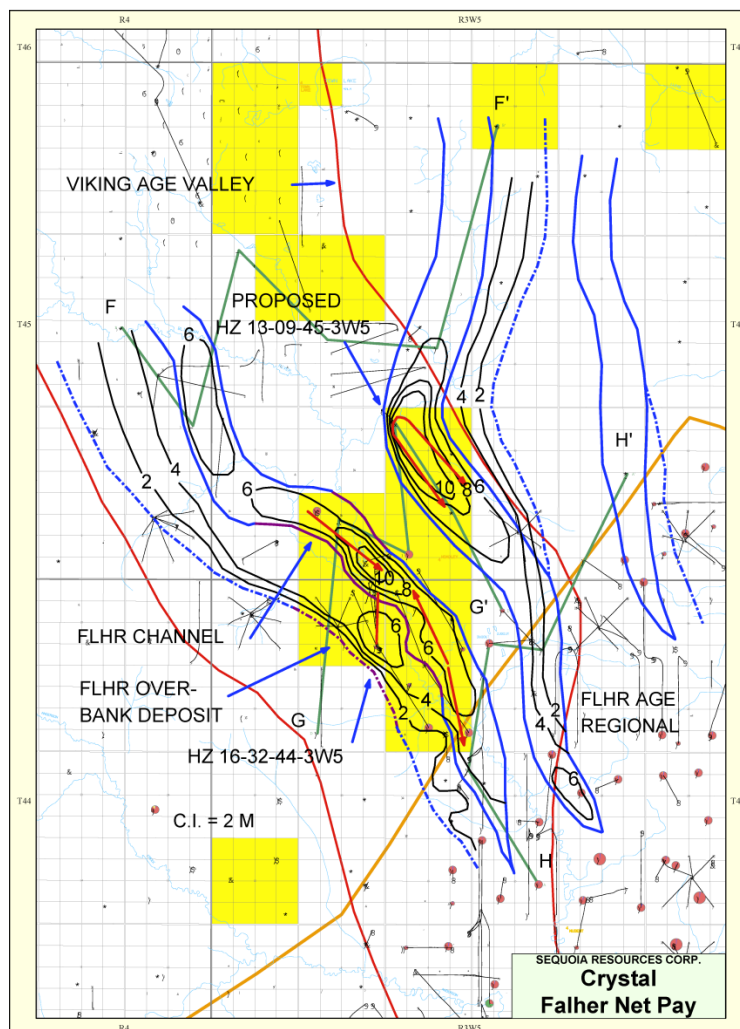


The logs of the Falher Formation in the well *Triton Crystal 100/13-09-045-03W5/0* look similar to many of the wells which have set up the high-deliverability Falher play at *Ferrybank*. The wellbore at 13-09 is available to be completed in the Falher. With success, significant horizontal development of this channel prospect can occur on Sequoia's lands.

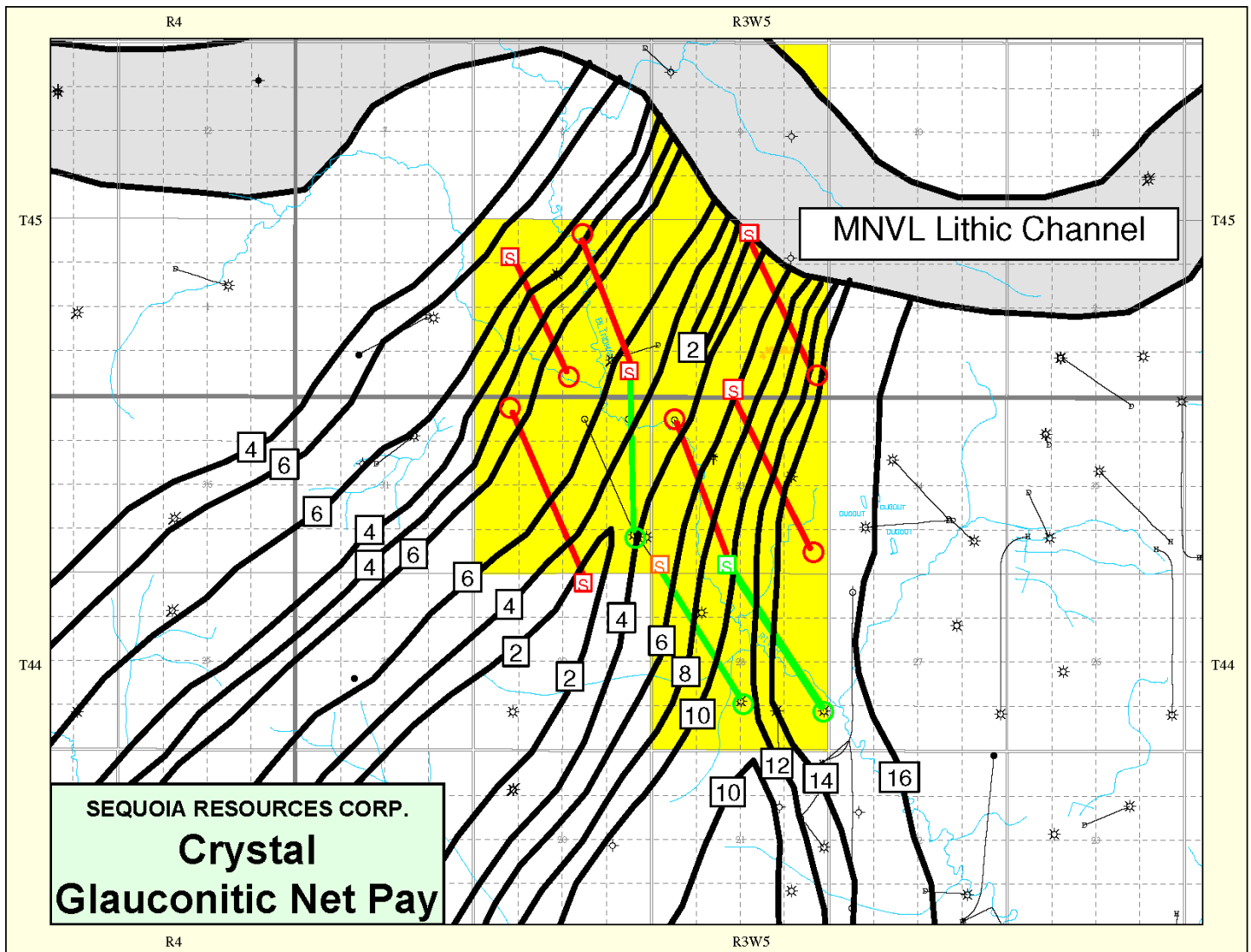
Triton Crystal 100/13-09-045-03W5/0
Falher Formation



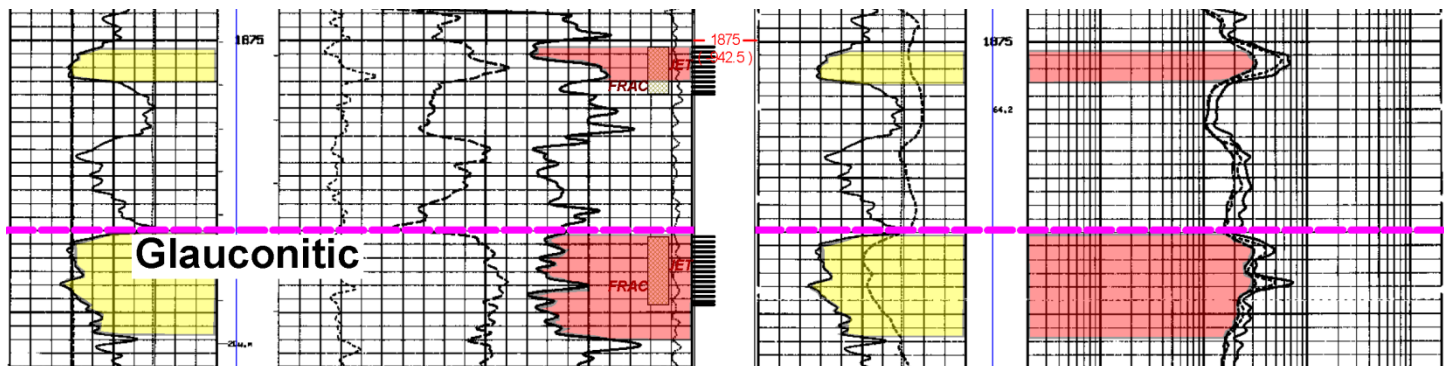
Falher Net Pay Map (porosity >6%)



Glaucconitic Net Pay Map (porosity >6%)



Triton Westeros S 100/14-28-044-03W5/0 Mannville, Glaucconitic Sandstone Formation



Crystal Reserves

GLJ Petroleum Consultants Ltd. ("GLJ") prepared an independent reserves evaluation of the *Crystal* property for Waldron Energy Corporation, the previous owner of the property (the "GLJ Report"). The GLJ Report is effective December 31, 2014 using GLJ's December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the *Crystal* property contained remaining proved plus probable reserves of approximately 834,000 barrels of oil and natural gas liquids and 5.4 Bcf of natural gas (1.7 million boe), with an estimated net present value of approximately \$7.4 million using forecast pricing at a 10% discount.

GLJ Petroleum Consultants Ltd. as of December 31, 2014							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000's)	15%
Proved Developed Producing	9	1,962	257	593	\$5,716	\$4,790	\$4,110
Proved Non-Producing/Undeveloped	0	640	87	194	\$589	\$269	\$86
Total Proved	9	2,602	344	787	\$6,305	\$5,059	\$4,196
Probable	96	2,802	385	948	\$4,732	\$2,380	\$1,046
Total Proved Plus Probable	105	5,404	729	1,735	\$11,037	\$7,439	\$5,242

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the previous owner of the asset, Waldron Energy Corporation's year-end evaluation, which was an evaluation of all of the Company's properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Crystal Well List

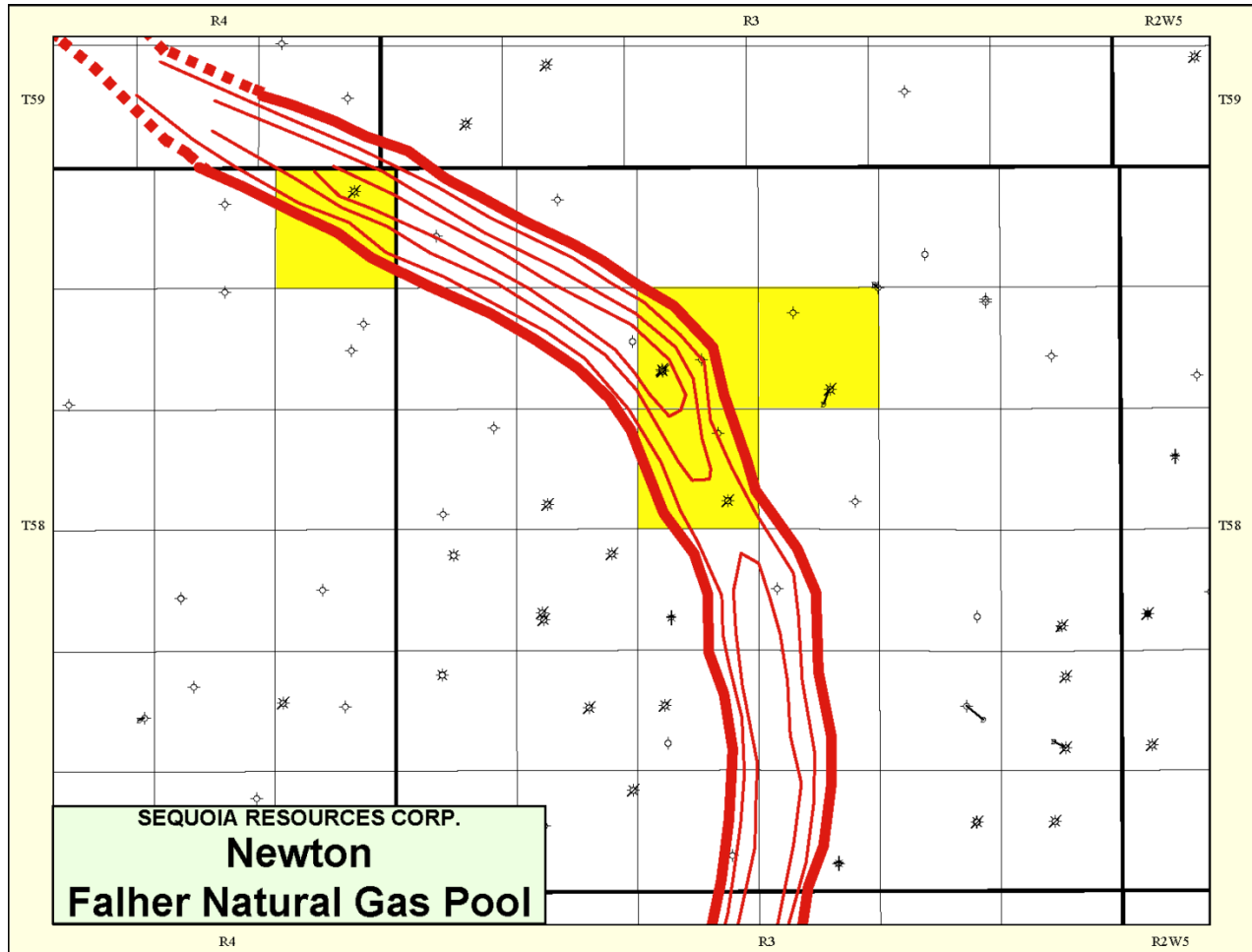
	Location					Status	Formation	Operator	W.I.	
	Isd	sec	twp	rge	mer					
102	08	13	043	05	5	0	Suspended Oil	Belly River	Sequoia	100%
100	16	13	043	05	5	0	Suspended Oil	Belly River	Sequoia	100%
102	12	18	044	03	5	0	Suspended Gas	Pekisko	NAL	GOR
100	01	28	044	03	5	0	Gas	Glaucanitic	Sequoia	100%
100	02	28	044	03	5	2	Gas	Mannville	Sequoia	100%
100	06	28	044	03	5	0	Gas	Glaucanitic	Sequoia	100%
100	14	28	044	03	5	2	Gas	Mannville	Sequoia	100%
100	01	32	044	03	5	2	Gas	Glaucanitic	Sequoia	60%
102	01	32	044	03	5	0	Gas	Glaucanitic	Inception	60%
102	16	32	044	03	5	0	Oil	Mannville	Sequoia	100% BPEN
100	01	33	044	03	5	0	Suspended Gas	Glaucanitic	Sequoia	100%
100	09	33	044	03	5	2	Gas	Glaucanitic	Sequoia	100%
100	13	33	044	03	5	0	Location		Sequoia	100%
102	10	29	044	04	5	0	Suspended Gas	Edmonton	Sequoia	60% BPO
100	16	29	044	04	5	0	Suspended Gas	Edmonton	Sequoia	30%
100	06	04	045	03	5	0	Gas	Glaucanitic	Sequoia	60%
100	01	05	045	03	5	2	Gas	Glaucanitic	Sequoia	100%
100	13	05	045	03	5	0	Gas	Glaucanitic, Ellerslie	Sequoia	100%
100	13	09	045	03	5	2	Standing		Sequoia	100%
102	06	34	045	03	5	2	Suspended Oil	Belly River	Sequoia	100%
103	06	34	045	03	5	0	Suspended Gas	Belly River	NAL	GOR
100	01	36	045	03	5	0	Standing		HOC Energy	44%
100	14	21	045	04	5	0	Abandoned Zone		Bellatrix	30% APO
100	04	33	045	04	5	0	Abandoned Zone		Bellatrix	30% APO
103	10	32	045	04	5	0	Abandoned Zone		Sequoia	100%
100	13	20	045	05	5	2	Suspended Gas	Paskapoo	Sequoia	100%



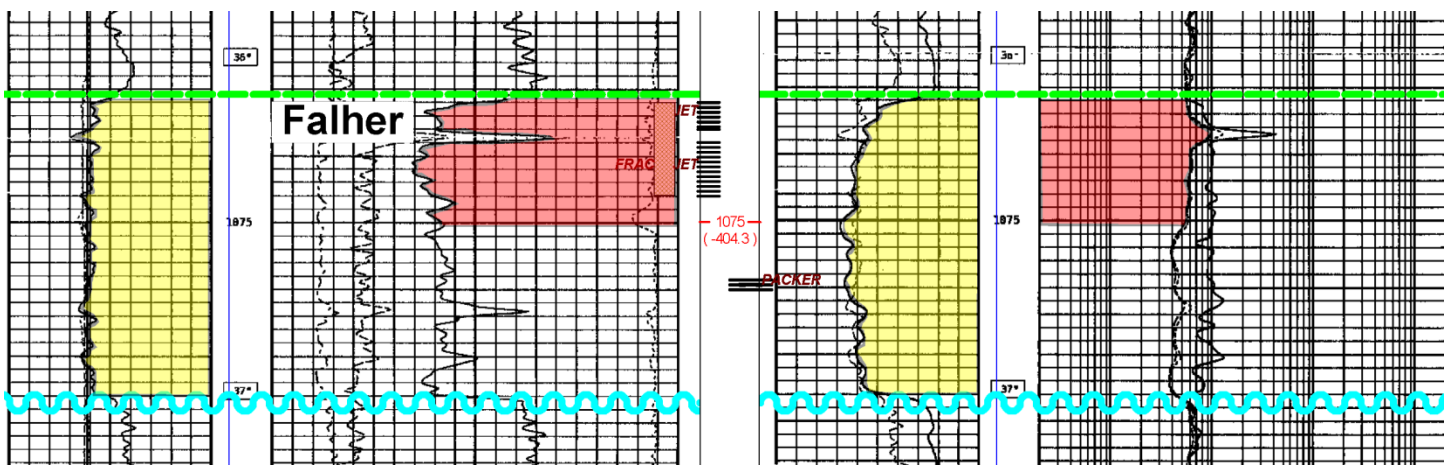
Newton Property

Township 58, Range 3-4 W5

In the *Newton* area, Sequoia has a high working interest (mainly 100%) in a Mannville natural gas pool which was not producing prior to the AER-mandated shut-in.



Triton Newton 100/15-36-58-04W5/0 Falher Formation



Newton Reserves

GLJ Petroleum Consultants Ltd. ("GLJ") prepared an independent reserves evaluation of the *Newton* property for Waldron Energy Corporation, the previous owner of the property (the "GLJ Report"). The GLJ Report that is effective December 31, 2014 using GLJ's December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the *Newton* property contained remaining proved plus probable reserves of approximately 13,000 barrels of oil and natural gas liquids and 2.8 Bcf of natural gas (485,000 boe), with an estimated net present value of approximately \$145,000 using forecast pricing at a 10% discount.

GLJ Petroleum Consultants Ltd. as of December 31, 2014							
COMPANY GROSS RESERVES					PV BEFORE TAX		
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000's)	15%
Proved Developed Producing	0	56	0	10	-\$75	-\$74	-\$72
Proved Non-Producing/Undeveloped	1	127	1	22	\$33	\$34	\$34
Total Proved	1	183	1	32	-\$42	-\$40	-\$38
Probable	4	2,650	8	454	\$553	\$185	-\$41
Total Proved Plus Probable	5	2,833	8	485	\$511	\$145	-\$79

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the previous owner of the asset, Waldron Energy Corporation's year-end evaluation, which was an evaluation of all of the Company's properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

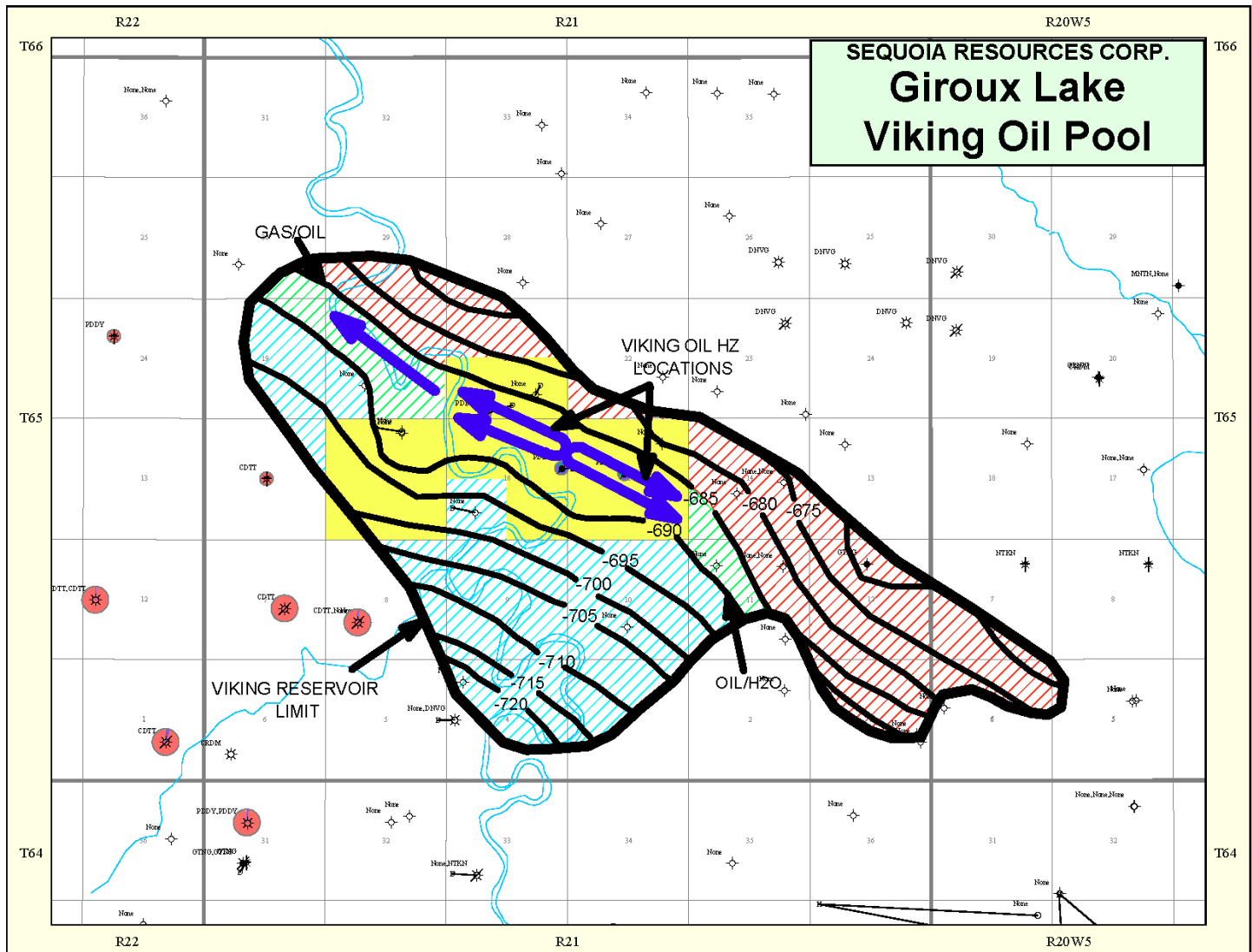
Newton Well List

Location							Status	Formation	Operator	W.I.
Isd	sec	twp	rge	mer						
100	02	21	058	03	5	0	Suspended Gas	Mannville, Ellerslie	Sequoia	100%
100	02	27	058	03	5	0	Suspended Gas	Mannville	Sequoia	100% BPEN
100	05	28	058	03	5	2	Suspended Gas	Ellerslie	Sequoia	100%
102	05	28	058	03	5	0	Suspended Gas	Belly River	Sequoia	100%
100	07	28	058	03	5	0	Abandoned		Sequoia	100%
100	15	36	058	04	5	2	Suspended Gas	Mannville	Sequoia	100%

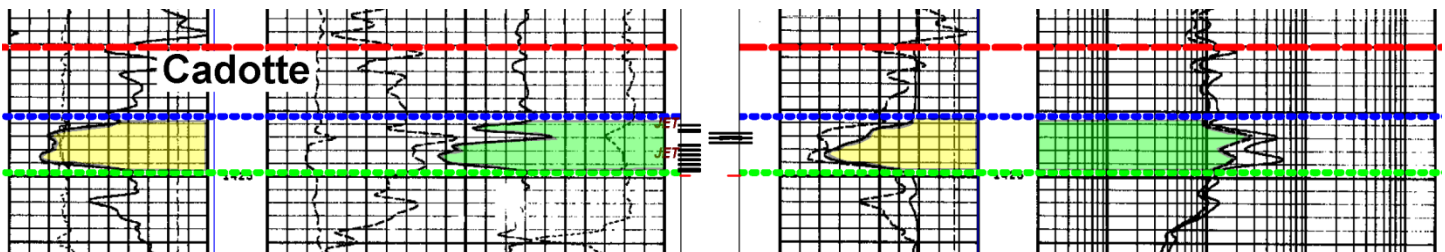
Township 65, Range 21 W5

At *Giroux Lake*, Sequoia holds a high working interest (mainly 75%) in a significant land position in the heart of a Viking oil pool. While the Company's vertical Viking oil wells are currently suspended, there is potential to develop this pool with horizontal wells, as shown on the following map.

Giroux Lake, Alberta



Paramount Giroux Lake 100/09-16-065-21W5/0
Cadotte Formation



Giroux Lake Reserves

GLJ Petroleum Consultants Ltd. ("GLJ") prepared an independent reserves evaluation of the *Giroux Lake* property for Waldron Energy Corporation, the previous owner of the property (the "GLJ Report"). The GLJ Report is effective December 31, 2014 using GLJ's December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the *Giroux Lake* property contained remaining proved plus probable reserves of approximately 17,000 barrels of natural gas liquids and 367 MMcf of natural gas (78,000 boe), with an estimated net present value of approximately \$330,000 using forecast pricing at a 10% discount.

GLJ Petroleum Consultants Ltd. as of December 31, 2014							
COMPANY GROSS RESERVES				PV BEFORE TAX			
	Oil Mbbbl	Natural Gas MMcf	Ngl Mbbbl	Total MBOE	5%	10% (000's)	15%
Proved Developed Producing	0	0	0	0	\$0	\$0	\$0
Proved Non-Producing/Undeveloped	0	261	12	56	\$161	\$127	\$99
Total Proved	0	261	12	56	\$161	\$127	\$99
Probable	0	106	5	23	\$250	\$203	\$168
Total Proved Plus Probable	0	367	17	78	\$411	\$330	\$267

The reserve estimates and forecasts of production and revenues for the Company's properties were prepared within the context of the previous owner of the asset, Waldron Energy Corporation's year-end evaluation, which was an evaluation of all of the Company's properties in aggregate. Extraction and use of any individual property evaluation outside of this context may not be appropriate without supplementary due diligence. Values in the "Total" row may not correspond to the total of the values presented due to rounding.

Giroux Lake Well List

Location							Status	Formation	Operator	W.I.
Isd	sec	tpw	rge	mer						
100	16	11	065	21	5	0	Abandoned Zone		Sequoia	75%
100	11	15	065	21	5	0	Suspended Oil	Paddy	Sequoia	75%
100	16	15	065	21	5	0	Abandoned Zone		Sequoia	75%
100	09	16	065	21	5	0	Suspended Oil	Paddy	Sequoia	75%
102	15	17	065	21	5	0	Standing		Trilogy	50%
100	02	21	065	21	5	0	Suspended Oil		Sequoia	GOR
100	03	21	065	21	5	0	Suspended Oil	Paddy	Sequoia	75%

RECIPIENT COMPANY LETTERHEAD

**PricewaterhouseCoopers Inc, solely in its capacity as Licensed Insolvency Trustee of
Sequoia Resources Corporation
c/o Sayer Energy Advisors
1620, 540 - 5th Avenue SW
Calgary, AB T2P 0M2**

Attention: Tom Pavic

Re: **Confidentiality Agreement
Bankruptcy Sale**

_____ ("Recipient") has expressed an interest in the purchase of certain oil and natural gas interests held and/or owned by Sequoia Resources Corporation ("Sequoia") in various areas of Alberta as indicated on the attached Schedule "A" (collectively, the "Property"). PricewaterhouseCoopers Inc. is the Licensed Insolvency Trustee of Sequoia (the "Trustee"). The Trustee is prepared to provide the Recipient access to certain information relating to the Property, including but not limited to land schedules, financial results, marketing materials, geological and geophysical information and other documentation (collectively, the "Confidential Information"). In consideration of Trustee providing access to the Confidential Information, Recipient agrees as follows:

1. Recipient acknowledges that all Confidential Information provided to Recipient is proprietary to Sequoia except for Confidential Information which is set out and described in Clause 6 of this letter.
2. The Confidential Information shall be kept in the strictest of confidence and shall not be used for any purpose whatsoever other than evaluating a possible transaction between Recipient and the Trustee on behalf of Sequoia. The Confidential Information shall not be disclosed to any person other than Recipient and to such of its directors, employees, agents, consultants, representatives and advisors (the "Representatives") who have a requirement to know such Confidential Information for the purpose of appraising the Property. Recipient shall take all steps that are necessary to ensure that its Representatives are aware of the terms and conditions of this Confidentiality Agreement (this "Agreement") and Recipient confirms that such terms and conditions are binding upon any and all of its Representatives. Upon request, Recipient shall provide Sequoia and the Trustee with a list of the Representatives who have received the Confidential Information.
3. Recipient agrees that it and its Representatives shall not disclose to any person or publish or disperse in any form, any terms, conditions or other facts with respect to any possible transaction relating to the Property for which the Confidential Information was disclosed.
4. If the Recipient makes a request to view seismic data as part of its review of a possible transaction involving the Property, as the case may be, and the Trustee provides such access, the Recipient warrants that under no circumstances will it allow its Representatives to copy, remove, take away or otherwise reproduce any of the seismic data or derivatives thereof that such Representatives have been given access to hereunder. This would include, but not be limited to, an absolute restriction against the use of electronic equipment to produce photographs or other digital copy or reproductions of any of the affected seismic data and or photocopies, sketches or tracings of such affected seismic data. No electronic devices, cameras, USB devices, laptops or cellphones with

photographic capability may be brought into the dataroom or an area where data is disclosed.

5. Notwithstanding the foregoing terms, Recipient shall be permitted to disclose such Confidential Information that is required to be disclosed pursuant to any law, rule or regulation in force in Canada. In the event that Recipient receives a request or legal directive to disclose Confidential Information, Recipient shall promptly provide written and verbal notification to the Trustee of such a request. Recipient shall consult with the Trustee on the advisability of taking steps to resist or narrow such request or directive. If disclosure is deemed advisable, Recipient shall cooperate with the Trustee in any attempt that the Trustee may make to obtain an order or other reliable assurance that confidential treatment will be accorded by the requesting or directing party to the Confidential Information required to be disclosed.
6. The restrictions set forth in Clauses 2 and 3 above shall not apply to any part of the Confidential Information which is:
 - (a) now in the public domain or becomes part of the public domain other than through an act of the Recipient or its Representatives; or
 - (b) in the lawful possession of the Recipient prior to its disclosure by the Trustee; or
 - (c) subject to disclosure required by law, rule or regulation provided that the Trustee is given notice pursuant to Clause 5 prior to such disclosure; or
 - (d) made available to the Recipient or its Representatives from a source who may reasonably be believed to legally hold such information and who is not bound to the Trustee under a confidentiality agreement.
7. Recipient acknowledges the competitive value of the Confidential Information. Accordingly, without limitation and in addition to any rights of the Trustee on behalf of Sequoia against the Recipient arising by any breach hereof, the Recipient shall:
 - (a) be liable to the Trustee for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and in addition,
 - (b) indemnify and save harmless the Trustee against any and all actions, proceedings, claims, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by the Trustee or which the Trustee may suffer, sustain, pay or incur, including the payment of the Trustee's legal costs and disbursements on a full indemnity, solicitor and their own client basis, which are incurred by the Trustee in connection with such litigation, including any appeal therefrom and steps incidental thereto;

resulting from disclosure by the Recipient, or its Representatives, of all or any part or parts of the Confidential Information.

8. At any time, at the request of the Trustee, Recipient shall immediately return or cause to be returned to the Trustee all of the Confidential Information which may have been released to the Recipient. Recipient shall not retain any copies or other reproductions or extracts of the Confidential Information. Furthermore, Recipient shall, if so requested by the Trustee, provide certification from an officer of the Recipient to the Trustee that the terms and conditions of this Clause have been complied with. The Recipient will return all requested Confidential Information except to the extent such Confidential Information is on computer systems that are backed-up or archived.

9. Recipient understands and agrees that no contract or agreement providing for the sale of the Property shall be deemed to exist between the Recipient and the Trustee unless and until a definitive offer to purchase has been accepted in writing by the Trustee. For greater clarity the Recipient acknowledges that this Agreement does not constitute a definitive offer to purchase. Recipient hereby waives, in advance, any claims (including, without limitation, breach of contract) in connection with the sale of the Property unless and until a definitive offer to purchase from Recipient has been accepted in writing by the Trustee.
10. Recipient understands that in providing access to the Confidential Information, neither Sequoia nor the Trustee make any representation or warranty as to the accuracy or completeness of the Confidential Information. Recipient agrees that neither Sequoia nor the Trustee shall have any liability to the Recipient or any of its Representatives as a result of the use of the information by it or its Representatives.
11. This Agreement shall be construed and determined according to the laws of the Province of Alberta.
12. Recipient acknowledges and agrees that Sequoia may be irreparably injured by a breach of this Agreement that could not be adequately compensated for by monetary damages. The Trustee and Sequoia's joint venture partners shall be entitled to equitable relief, including injunctive relief and specific performance, in the event of a breach of any of the provisions of this Agreement. Such remedies shall be in addition to all other remedies available at law or in equity.
13. Recipient understands and agrees that:
 - (a) The Trustee shall be free to conduct the process for the sale of the Property in its sole discretion and shall determine, without limitation, the course and nature of negotiations with any prospective buyer and the acceptance of a definitive offer to purchase without prior notice to the Recipient, its Representatives or any other person or corporate entity; and
 - (b) Recipient shall not have any claims whatsoever against the Trustee or any of its directors, officers, stockholders, owners, affiliates, representatives, advisors or agents arising out of or relating to the sale of the Property.
14. Recipient shall not initiate or arrange, directly or indirectly, or maintain contact regarding Sequoia's business operations, prospects or finances (except as contemplated herein and for those contacts made in the ordinary course of business unrelated to the possible transaction) with any officer, director, employee, consultant or other representative of Sequoia, or with any customer, supplier, sales representative, or competitor of Sequoia except with the express written permission of the Trustee. Any such permission granted by the Trustee may be revoked at any time.
15. If any provision of this Agreement is wholly or partially unenforceable for any reason, such unenforceability shall not affect the enforceability of the balance of this Agreement.
16. This Agreement shall be binding upon, and enure to the benefit of, the parties hereto, and their respective successors and permitted assigns.
17. This Agreement will expire on the earlier of (i) the date of completion of a transaction involving Sequoia and the Recipient and/or a person directly or indirectly controlled by the Recipient; (ii) one (1) year after the date hereof; and (iii) the date that any of the Confidential Information becomes publicly accessible pursuant to any order of the Court.

The Recipient accepts the Confidential Information to be provided relating to the Property subject to the terms and conditions set forth in this Agreement.

Yours truly,

COMPANY NAME

OFFICER'S SIGNATURE OFFICER'S PRINTED NAME & TITLE

CONFIDENTIAL INFORMATION

DELIVERY OPTIONS:

(please check one)

_____ Electronic or _____ Hard copy (binder)

NAME OF CONTACT PERSON TO FORWARD INFORMATION

CONTACT ADDRESS

TELEPHONE NUMBER

EMAIL ADDRESS

Option to Attach Business Card Here:

Accepted by PricewaterhouseCoopers Inc., in its capacity as Licensed Insolvency Trustee of Sequoia Resources Corporation and not in its personal capacity, this ____ day of _____,

Mr. Liam Murphy
Manager, Deals

SCHEDULE "A"

Recipient wishes to obtain additional information relating to the following Properties:

- ☐ **SULLIVAN LAKE**
- ☐ **CRYSTAL/FERRYBANK**
- ☐ **NEWTON**
- ☐ **GIROUX LAKE**

Property Divestiture: Cabin Creek, Alberta 448 boe/d (2.6 MMcf/d, 15 bbl/d)

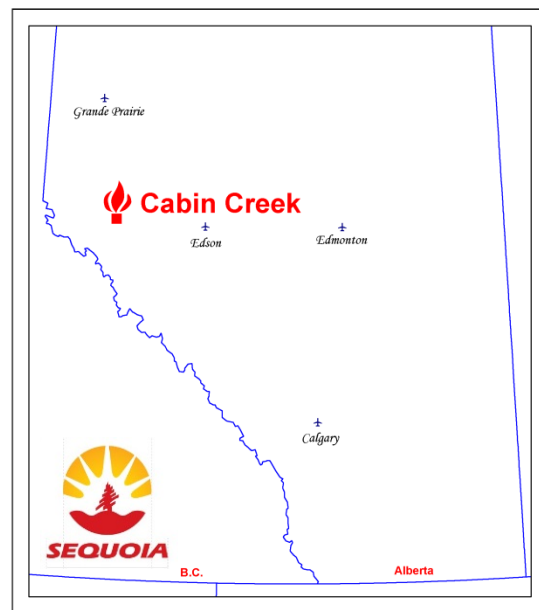


On March 23, 2018, pursuant to the Bankruptcy and Insolvency Act ("BIA"), Sequoia Resources Corporation ("Sequoia" or the "Company"), filed an assignment in Bankruptcy and PricewaterhouseCoopers Inc. LIT ("PwC") was appointed as Licensed Insolvency Trustee (the "Trustee").

Sayer Energy Advisors has been engaged to assist the Trustee with the sales process of certain of Sequoia's oil and natural gas properties. At this time, we are marketing the Company's *Cabin Creek* natural gas property (the "Property").

The Company operates the Property, holding working interests of 25%-55% in 14 sections of land.

At *Cabin Creek*, Sequoia holds an average 45% working interest in and operates five natural gas wells which are capable of producing high rates of natural gas with minor volumes of natural gas liquids (5-6 barrels per MMcf of natural gas sales).



The Property generated over \$500,000 in operating income net to Sequoia in 2017.

As per an order from the Alberta Energy Regulator ("AER"), Sequoia's licensed properties have been shut-in since March 2018. As a result, all production numbers stated herein reflect the production capability of the Property prior to the shut-in. The natural gas and natural gas liquids sales net to Sequoia from the Property at that time averaged 448 boe/d, consisting of 2.6 MMcf/d of natural gas and 15 bbl/d of natural gas liquids.

PROCESS & TIMELINE

Sayer Energy Advisors is accepting cash offers to acquire the Property until **12:00 pm on Thursday, October 25, 2018**.

Timeline		
Week of September 24, 2018		Preliminary Information Distributed
October 1, 2018		Data Room Opens
October 25, 2018	12:00 noon	Bid Deadline
November 1, 2018		Effective Date
November/December 2018		Closing Date

Sayer Energy Advisors does not conduct a "second-round" bidding process; the intention is to attempt to conclude a transaction with the party submitting the most acceptable proposal at the conclusion of the process.

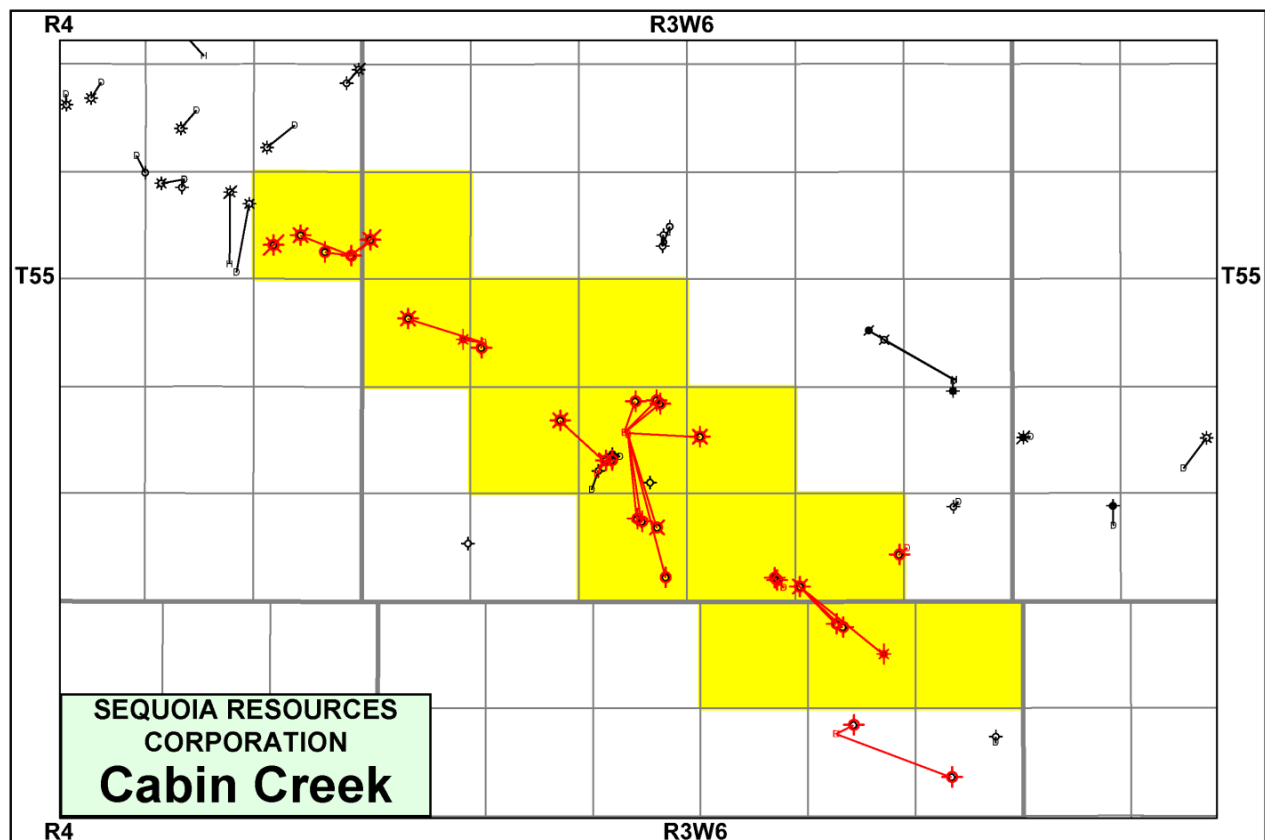
Sayer Energy Advisors is accepting cash offers from interested parties until noon on Thursday, October 25, 2018.



**Cabin Creek Property****Township 54-55, Range 3-4 W6****OVERVIEW**

Sequoia holds working interests of 25%-55% (average 48.9%) in various rights to 14 sections of land in the *Cabin Creek* area of west central Alberta.

At *Cabin Creek*, the Company operates four Triassic natural gas wells and one Dunvegan natural gas well, which are capable of producing high rates of natural gas with minor volumes of natural gas liquids (5-6 barrels per MMcf of natural gas sales). The Company holds an average working interest of 45% in the five producing natural gas wells, holding a 25% working interest in one well and a 50% working interest in the other four wells.

**“PRODUCING” WELL LIST**

The following wells are the five wells which were producing natural gas prior to the AER-mandated shut-in of all of Sequoia’s licenced wells in March 2018.

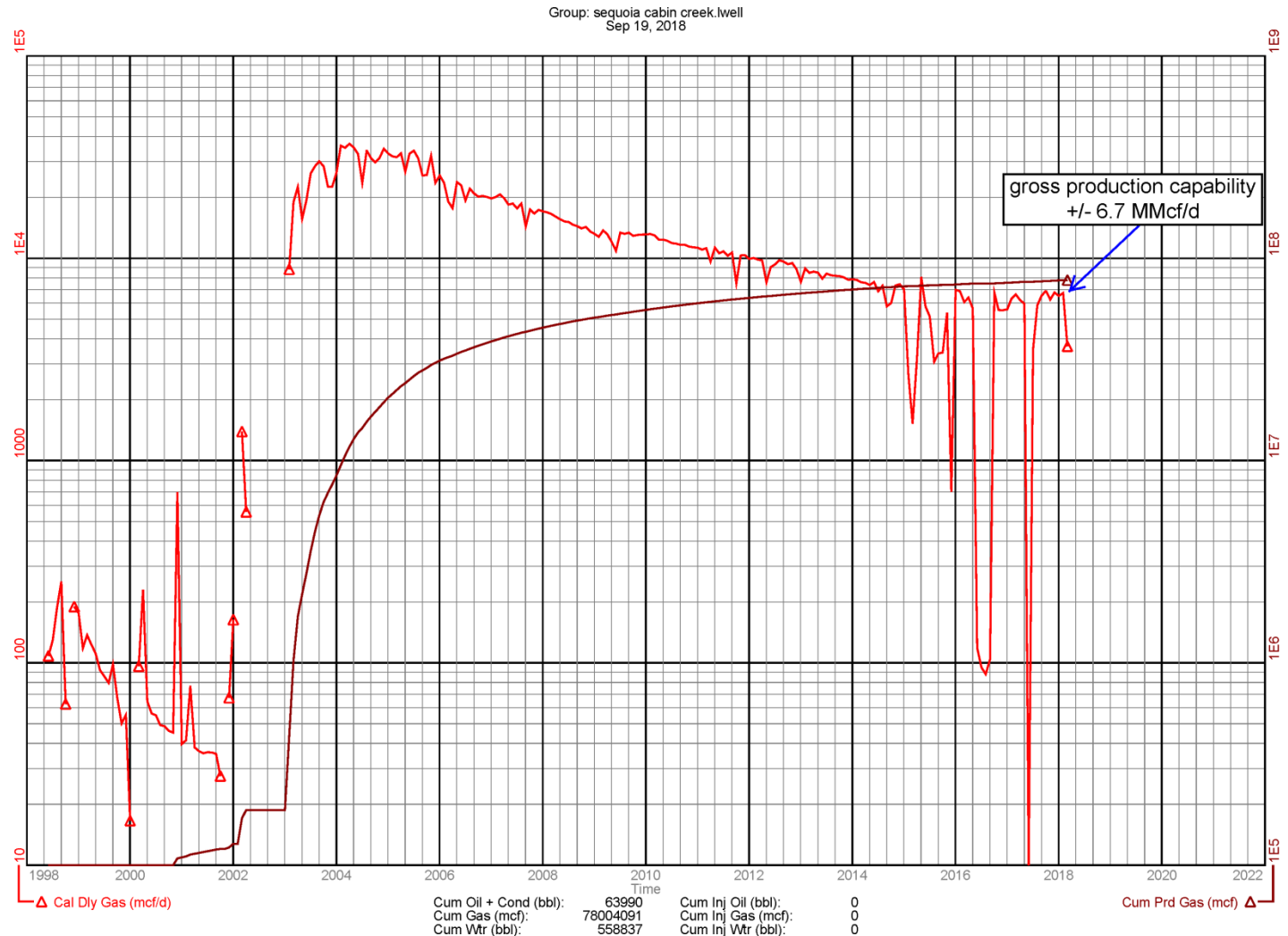
	Location						Status	Formation	Operator	Sequoia W.I.%
	Isd	sec	twp	rge	mer					
100	04	02	055	03	6	0	Gas	Dunvegan	Sequoia	25%
100	09	08	055	03	6	2	Gas	Charlie Lk	Sequoia	50%
100	12	10	055	03	6	4	Gas	Charlie Lk	Sequoia	50%
102	11	18	055	03	6	3	Gas	Charlie Lk	Sequoia	50%
100	06	24	055	04	6	4	Gas	Charlie Lk	Sequoia	50%





PRODUCTION & OPERATING INCOME

Average production from the Property net to the Company in 2017, during which the Property produced for eight months, was approximately 448 boe/d (2.6 MMcf/d of natural gas sales and 15 bbl/d of natural gas liquids sales). The Property generated over \$500,000 in operating income net to Sequoia in 2017.



RESERVES

McDaniel & Associates Consultants Ltd. ("McDaniel") prepared an independent reserves evaluation of the properties of the previous operator of the Property, Sequoia Operating Corp. (the "McDaniel Report"). The McDaniel Report is effective December 31, 2017 using McDaniel's January 2018 forecast pricing.

McDaniel estimated that as of December 31, 2017, the Property contained remaining proved developed producing reserves of approximately 5.8 Bcf of natural gas and 21,800 barrels of natural gas liquids (992,500 boe), with an estimated net present value of approximately \$3.3 million using forecast pricing at a 10% discount.

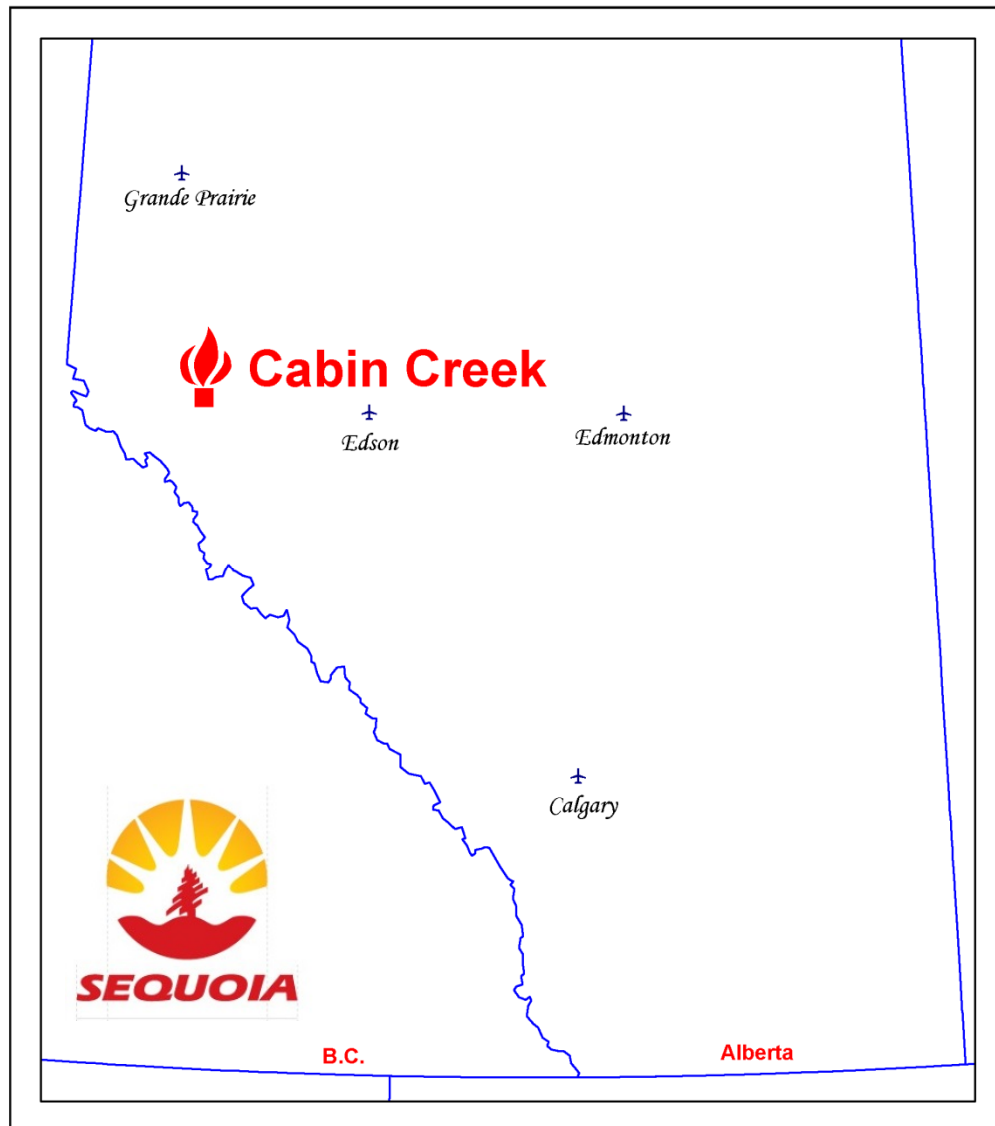




BID DEADLINE: 12:00 pm October 25, 2018

Property Divestiture

**PricewaterhouseCoopers Inc. LIT
Sequoia Resources Corporation
Fall 2018
Property Divestiture**



Parties wishing to receive a Confidential Information Binder with detailed technical information relating to this opportunity should execute the Confidentiality Agreement which is available on Sayer Energy Advisors' website (www.sayeradvisors.com) and return one copy to Sayer Energy Advisors by courier, email (rfyoung@sayeradvisors.com) or fax (403.266.4467).

Included in the Confidential Information Binder is the following: summary land information, the McDaniel Report and other relevant information.

To receive further information on the Property please contact Ryan Ferguson Young, Ben Rye, Mark Zalucky, Grazina Palmer, Tom Pavic or Alan Tambosso at 403.266.6133.



1620, 540 – 5th Avenue SW, Calgary, Alberta Canada T2P 0M2
Tel: 403.266.6133 Fax: 403.266.4467 www.sayeradvisors.com

From: Alan Tambosso
Sent: September-06-18 7:39 AM
To: Brooke Knies
Subject: Sequoia Resources Corporation: Property Divestiture

On March 23, 2018, pursuant to the Bankruptcy and Insolvency Act ("BIA"), Sequoia Resources Corporation ("Sequoia" or the "Company"), filed an assignment in Bankruptcy and PricewaterhouseCoopers Inc. LIT ("PwC") was appointed as Licensed Insolvency Trustee (the "Trustee").

Sayer Energy Advisors has been engaged to assist the Trustee with the sales process of certain of Sequoia's oil and natural gas properties. The properties are located in the *Sullivan Lake, Ferrybank, Crystal, Newton* and *Giroux Lake* areas of Alberta (the "Properties").

The Company operates most of the Properties, generally holding a high working interest, and it has ownership of infrastructure.

As per an order from the Alberta Energy Regulator ("AER"), Sequoia's licensed Properties have been shut-in since March 2018. As a result, all production numbers stated herein reflect the production capability of the various wells or properties prior to the shut-in. The production capability net to Sequoia from the Properties at that time averaged 767 boe/d, consisting of 293 barrels of oil and natural gas liquids per day and 2.84 MMcf/d of natural gas sales.

The Company does not have an independent evaluation of the Properties' reserves. *GLJ Petroleum Consultants Ltd.* ("GLJ") prepared an independent reserves evaluation of the Properties for the previous owner, Waldron Energy Corporation ("Waldron") (the "GLJ Report"). The GLJ Report is effective December 31, 2014 using GLJ's December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the Properties contained remaining proved plus probable reserves of approximately 2.4 million barrels of oil and natural gas liquids and 18.6 Bcf of natural gas (5.5 million boe), with an estimated net present value of approximately \$29.1 million using forecast pricing at a 10% discount.

Summary information relating to this divestiture is attached to this correspondence. More specific information is available at www.sayeradvisors.com. A package of more detailed confidential information will be sent to any party executing a Confidentiality Agreement (copy attached).

Cash offers to acquire the Properties will be accepted until 12:00 pm on Thursday, October 4, 2018.

For further information please feel free to contact: Ryan Ferguson Young, Ben Rye, Mark Zalucky, Grazina Palmer, Tom Pavic or myself at 403.266.6133.

If you do not wish to receive notifications of future offerings from Sayer Energy Advisors and you would like to be removed from our electronic mailing list, please click on the following link: [Unsubscribe](#)

Alan W. Tambosso, P.Eng. P.Geol.
President

SAYER ENERGY ADVISORS
1620, 540 - 5th Avenue SW
Calgary, Alberta T2P 0M2
P: 403.266.6133 C: 403.650.8061 F: 403.266.4467
www.sayeradvisors.com

Sequoia Resources Corporation: Property Divestiture

September 6, 2018 7:39 AM Alan Tambosso

On March 23, 2018, pursuant to the Bankruptcy and Insolvency Act (“BIA”), Sequoia Resources Corporation (“Sequoia” or the “Company”), filed an assignment in Bankruptcy and PricewaterhouseCoopers Inc. LIT (“PwC”) was appointed as Licensed Insolvency Trustee (the “Trustee”).

Sayer Energy Advisors has been engaged to assist the Trustee with the sales process of certain of Sequoia’s oil and natural gas properties. The properties are located in the *Sullivan Lake, Ferrybank, Crystal, Newton* and *Giroux Lake* areas of Alberta (the “Properties”).

The Company operates most of the Properties, generally holding a high working interest, and it has ownership of infrastructure.

As per an order from the Alberta Energy Regulator (“AER”), Sequoia’s licensed Properties have been shut-in since March 2018. As a result, all production numbers stated herein reflect the production capability of the various wells or properties prior to the shut-in. The production capability net to Sequoia from the Properties at that time averaged 767 boe/d, consisting of 293 barrels of oil and natural gas liquids per day and 2.84 MMcf/d of natural gas sales.

The Company does not have an independent evaluation of the Properties’ reserves. *GLJ Petroleum Consultants Ltd.* (“GLJ”) prepared an independent reserves evaluation of the Properties for the previous owner, Waldron Energy Corporation (“Waldron”) (the “GLJ Report”). The GLJ Report is effective December 31, 2014 using GLJ’s December 31, 2014 forecast pricing.

GLJ estimated that as of December 31, 2014, the Properties contained remaining proved plus probable reserves of approximately 2.4 million barrels of oil and natural gas liquids and 18.6 Bcf of natural gas (5.5 million boe), with an estimated net present value of approximately \$29.1 million using forecast pricing at a 10% discount.

Summary information relating to this divestiture is attached to this correspondence. More specific information is available at www.sayeradvisors.com. A package of more detailed confidential information will be sent to any party executing a Confidentiality Agreement (copy attached).

Cash offers to acquire the Properties will be accepted until 12:00 pm on Thursday, October 4, 2018.

Click here to view more detailed information about Sequoia Resources Corporation's property divestiture

For further information please feel free to contact: Ryan Ferguson Young, Ben Rye, Mark Zalucky, Grazina Palmer, Tom Pavic or myself at 403.266.6133.

Alan W. Tambosso, P.Eng. P.Geol.

President

SAYER ENERGY ADVISORS

1620, 540 – 5th Avenue SW

Calgary, Alberta T2P 0M2


P: 403.266.6133 C: 403.650.8061 F: 403.266.4467

www.sayeradvisors.com

Sequoia Resources Corporation Property Divestiture

Tuesday, September 11, 2018, 7:01 AM MDT

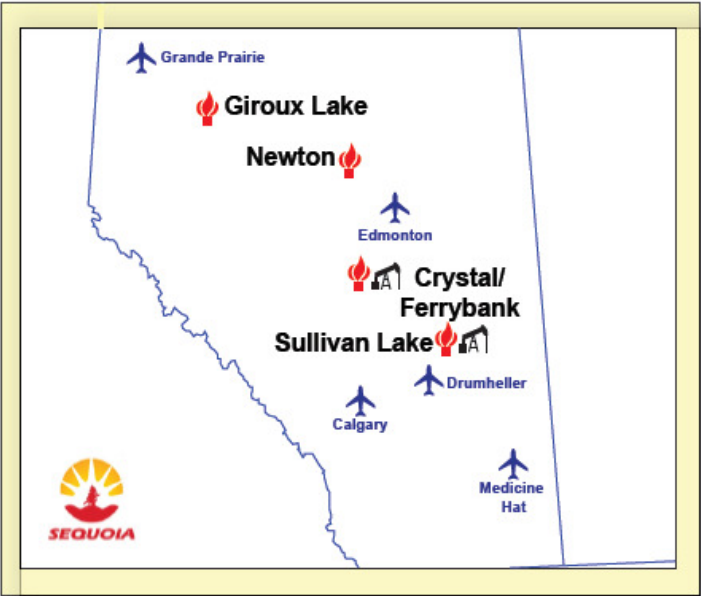
[Print](#)



BID DEADLINE: 12:00 pm October 4, 2018

Key Attributes:

- *Crystal/Ferrybank, Giroux Lake, Newton & Sullivan Lake* areas of Alberta
- 767 boe/d of production capability (2.84 MMcf/d natural gas & 293 bbl/d of oil & ngl's)



GLJ Petroleum Consultants Ltd. as of December 31, 2014							
COMPANY GROSS RESERVES				PV BEFORE TAX			
Oil	Natural Gas	Ngl	Total	5%	10%	15%	
Mbbl	MMcf	Mbbl	MBOE		(000's)		
Proved Developed Producing	230	5,389	538	1,666	\$14,848	\$12,490	\$10,752
Proved Non-Producing/Undeveloped	39	3,341	345	940	\$5,654	\$3,747	\$2,531
Total Proved	269	8,730	883	2,606	\$20,502	\$16,237	\$13,283
Probable	497	9,881	745	2,073	\$20,764	\$12,840	\$8,131
Total Proved Plus Probable	766	18,611	1,628	5,495	\$41,266	\$29,077	\$21,414

Additional information is available at: www.sayeradvisors.com

(<https://www.sayeradvisors.com/>).

On March 23, 2018, pursuant to the Bankruptcy and Insolvency Act (“BIA”), Sequoia Resources Corporation (“Sequoia” or the “Company”), filed an assignment in Bankruptcy and PricewaterhouseCoopers Inc. LIT (“PwC”) was appointed as Licensed Insolvency Trustee (the “Trustee”).

Sayer Energy Advisors has been engaged to assist the Trustee with the sales process of certain of Sequoia's oil and natural gas properties. The properties are located in the *Sullivan Lake, Ferrybank, Crystal, Newton* and *Giroux Lake* areas of Alberta (the "Properties").

- The Company operates most of the Properties, generally holding a high working interest, and it has ownership of infrastructure
- As per an order from the Alberta Energy Regulator, Sequoia's licensed Properties have been shut-in since March 2018. As a result, all production numbers reflect the production capability of the various wells or properties prior to the shut-in. The production capability net to Sequoia from the Properties at that time averaged 767 boe/d, consisting of 293 barrels of oil and natural gas liquids per day and 2.84 MMcf/d of natural gas sales.

**To book an appointment to visit the Data Room or
for more information please contact:**

**Ryan Ferguson Young, Ben Rye, Mark Zalucky, Grazina Palmer,
Tom Pavic, or Alan Tambosso at 403.266.6133.**

Categories: [Asset Sales and Acquisitions \(/category/asset-sales-and-acquisitions/\)](/category/asset-sales-and-acquisitions/)
