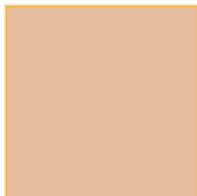
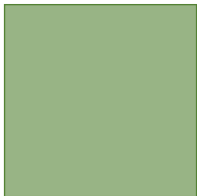


Kiwetinohk Energy Corp.  
Energy Transition

Clearwater Area Divestiture  
Thorhild-Radway & Cadotte  
Request for Offers  
January 2022



Building a Differentiated Energy Transition Business

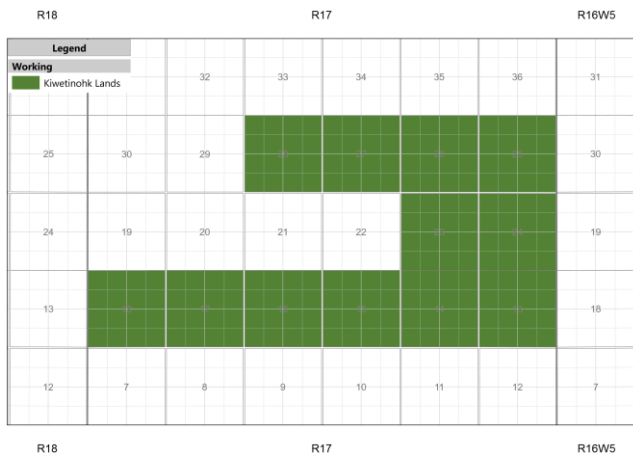
# Kiwetinohk Clearwater Divestiture

Kiwetinohk Energy Corp. (“KEC”) acquired Clearwater land tenure in the Thorhild-Radway and Cadotte areas through land sales, and two purchases (Houston & Crestwynd).

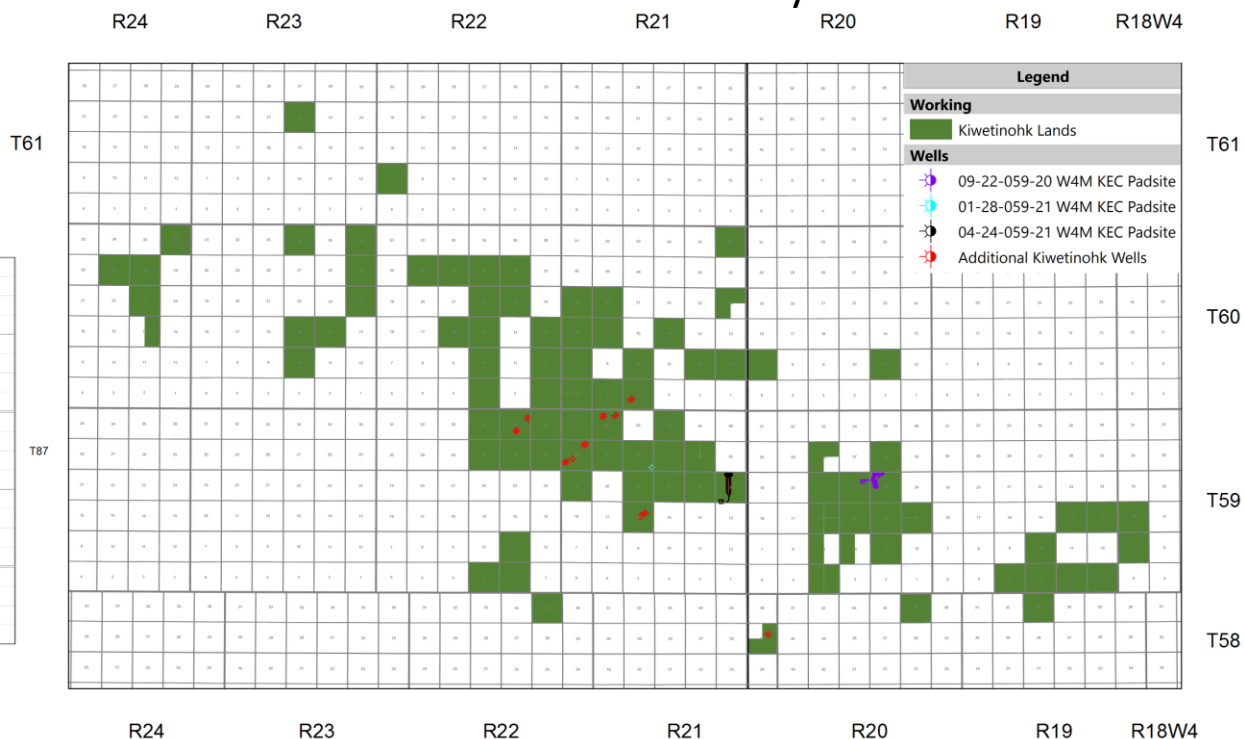
KEC currently holds:

- Cadotte – 12 sections – 100% WI
- Thorhild-Radway – 89.75 sections - majority 100% (~97.5% net)

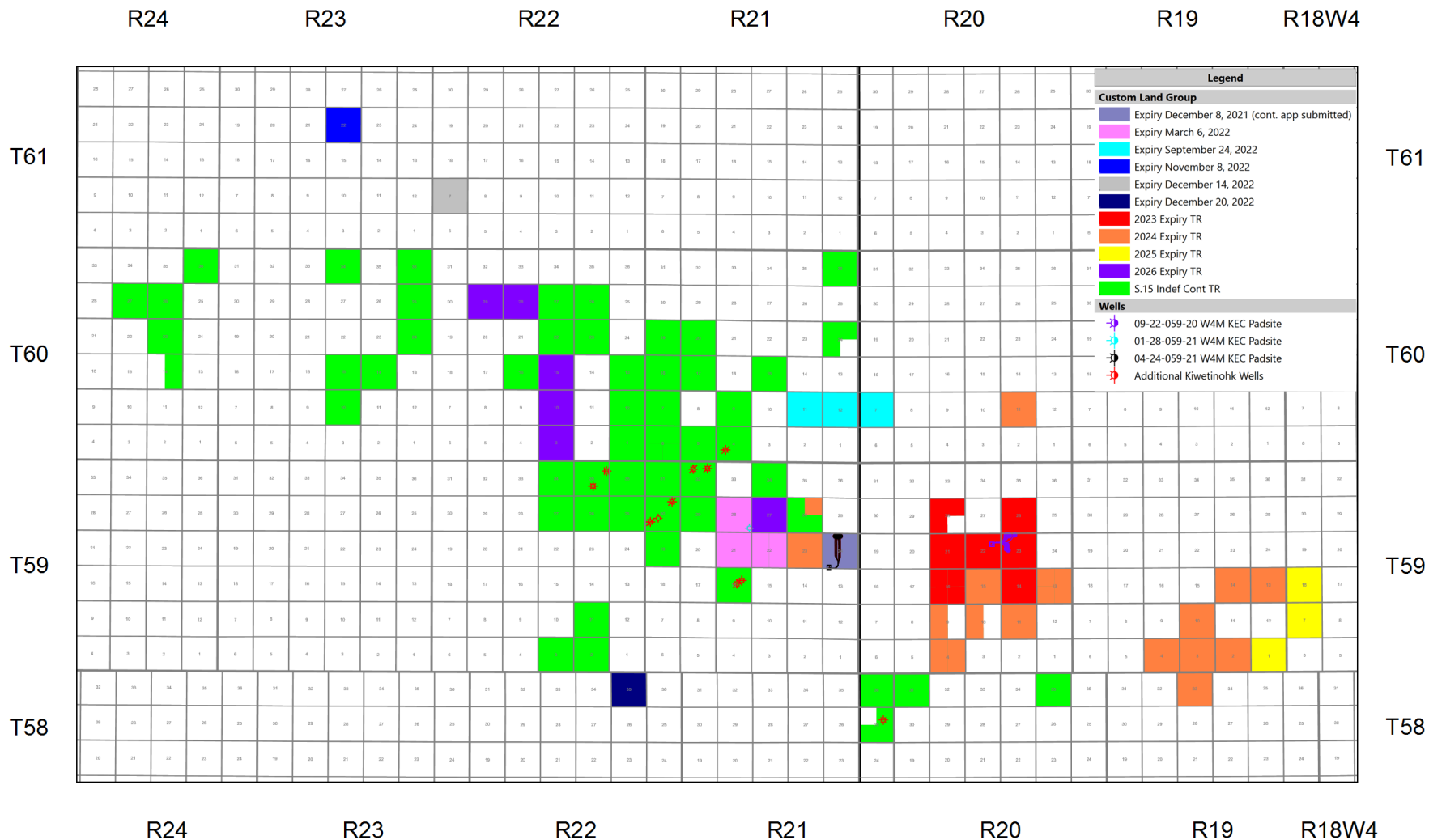
### Cadotte



### Thorhild-Radway



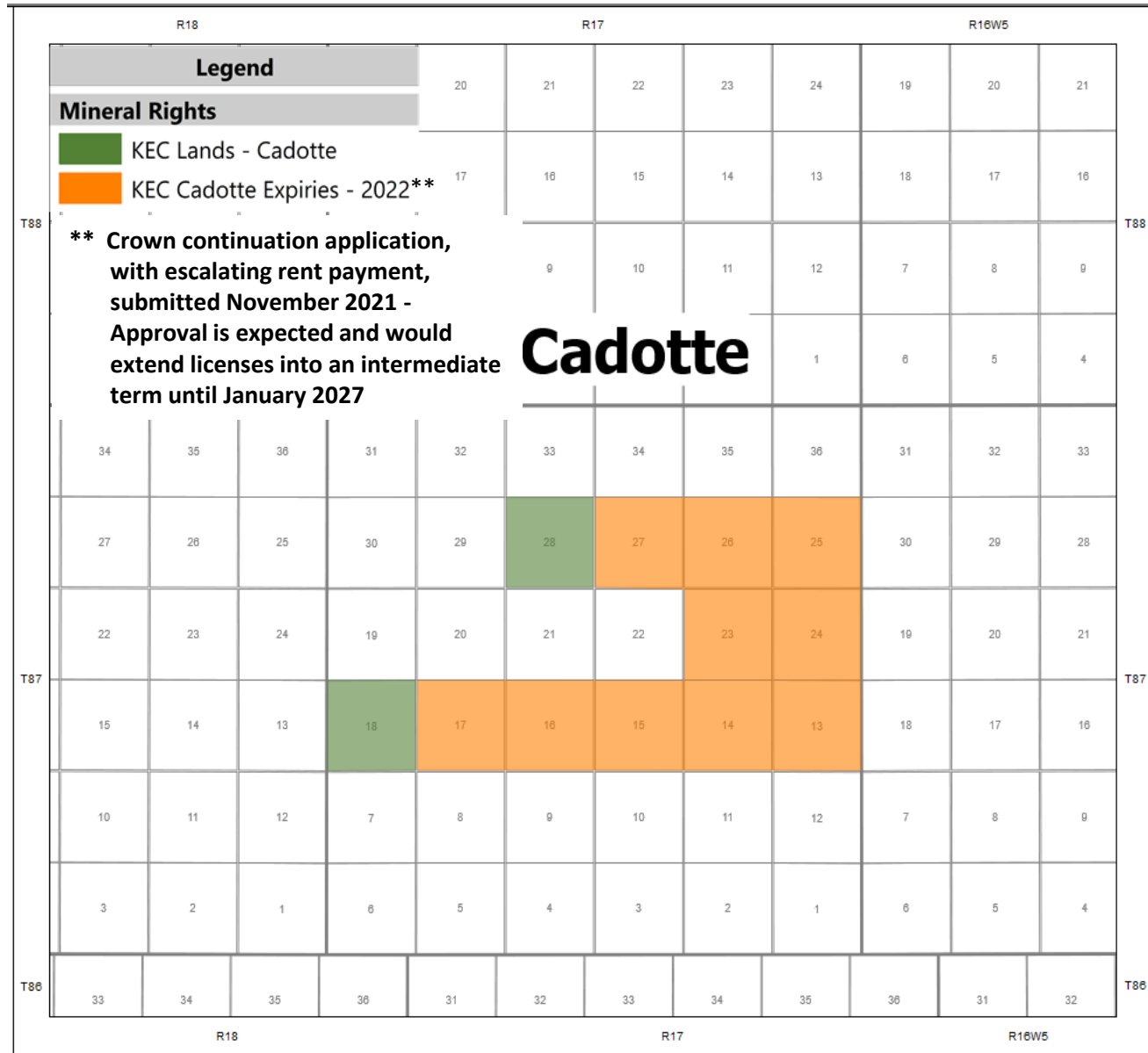
# Thorhild-Radway Expiries



- Timing sensitivity - three sections in pink expire March 6, 2022.
  - 01-28-059-21 W4M (blue well) – KEC submitting resumption of drilling operations by Jan 31/22
- 2023 expiries (shown in red) in 059-20 W4M – many sections are likely to be continued by existing well

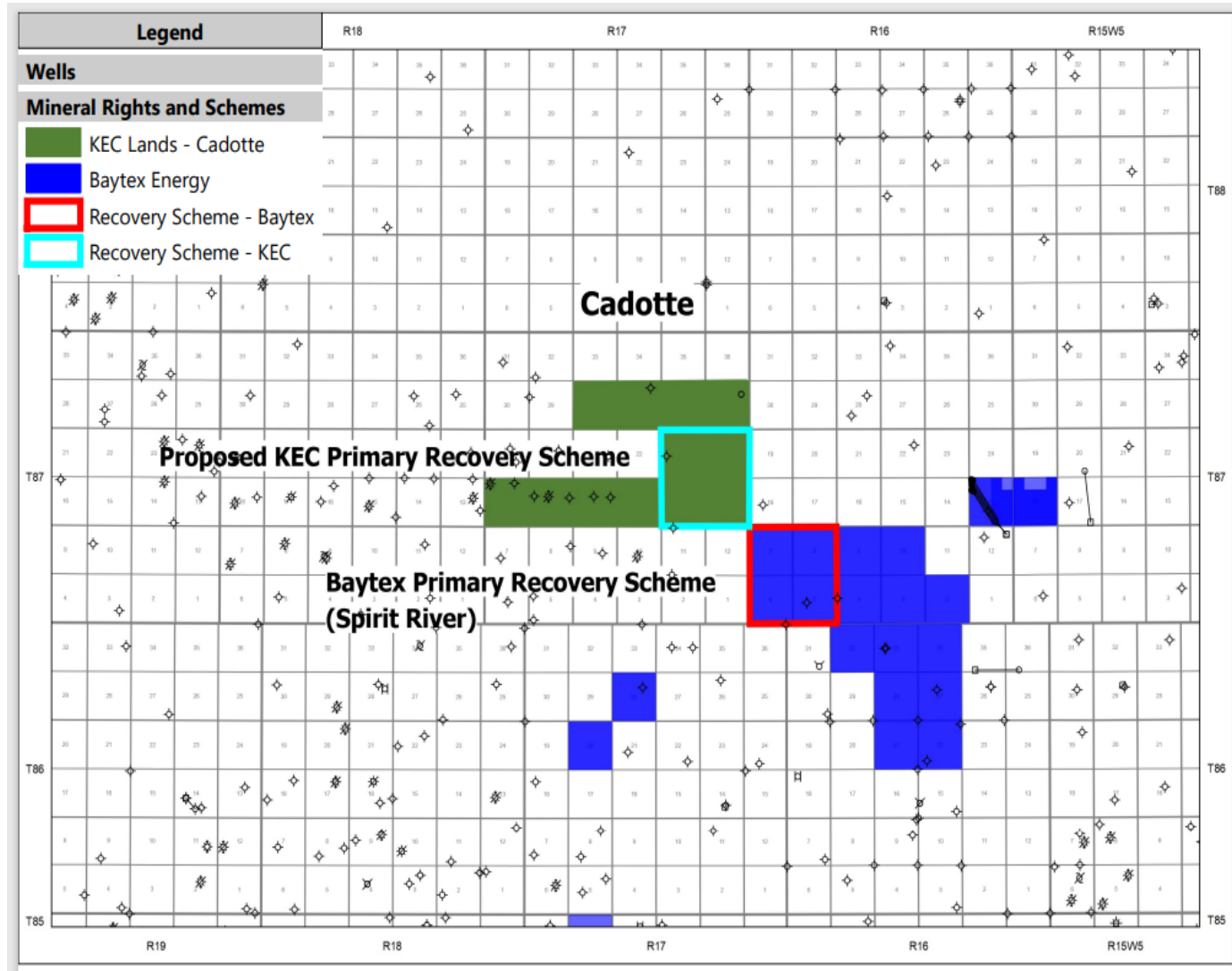
# Cadotte Expiries

- Two continuation applications (with a non-producing status) have been submitted for Oil Sands Leases 7407010621 and 7407010622, which reached the end of their primary terms in January 2022
- Under the updated oil sands tenure regulation, there is no evaluation work required to meet the Crown's continuation requirement
- An annual escalating rent payment, for the first year, has been made with the continuation applications – the escalating rent is an additional \$3/ha for the first 3 years
- Remaining 2 sections do not expire until 2034

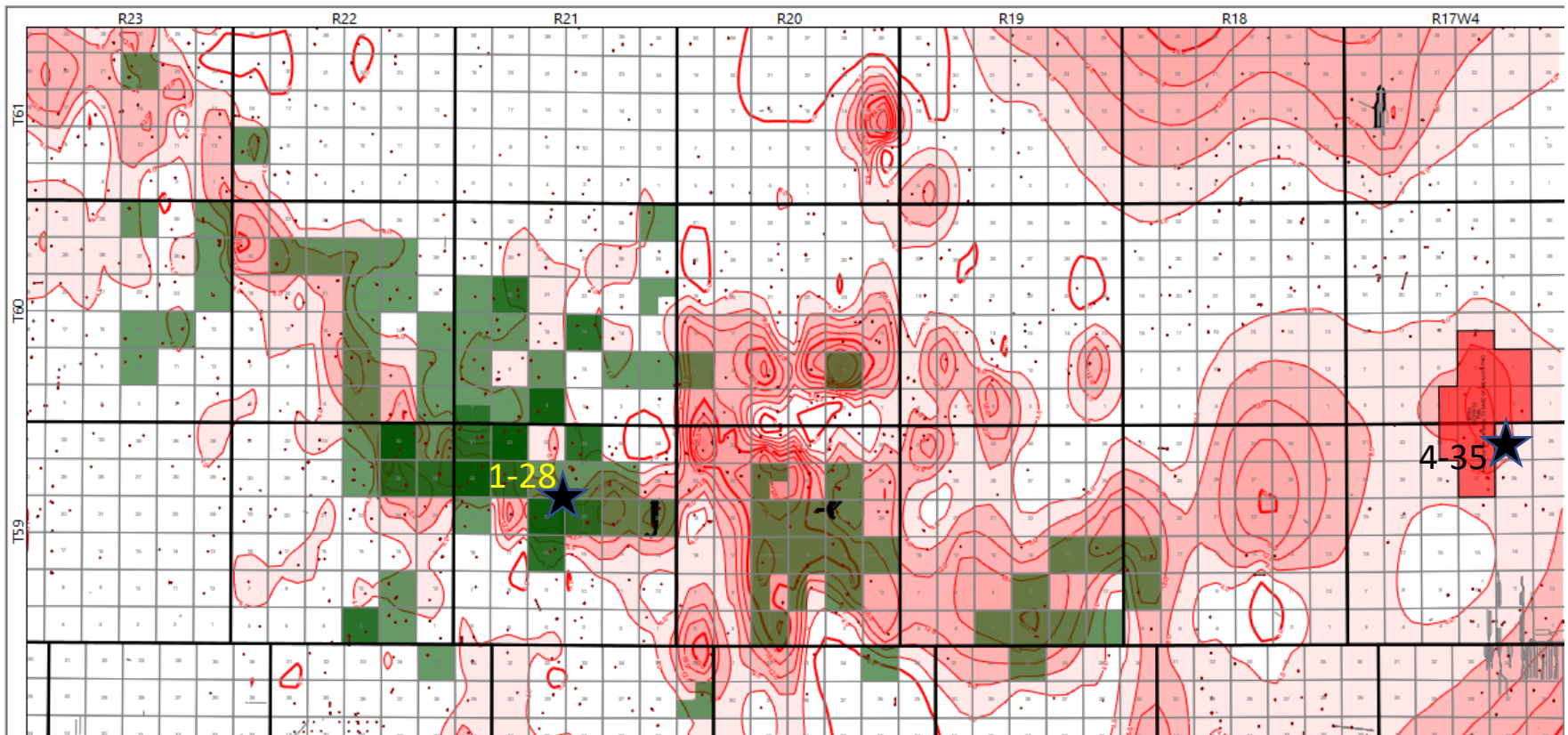


# Cadotte

- Baytex has an approved recovery scheme (no. 13060) immediately offsetting KEC's Cadotte lands (T87 R16 W5: 5-8)
- KEC's has mapped an area for an initial recovery scheme prospect on its lands (T87 R17 W5: 13, 14, 23, 24)

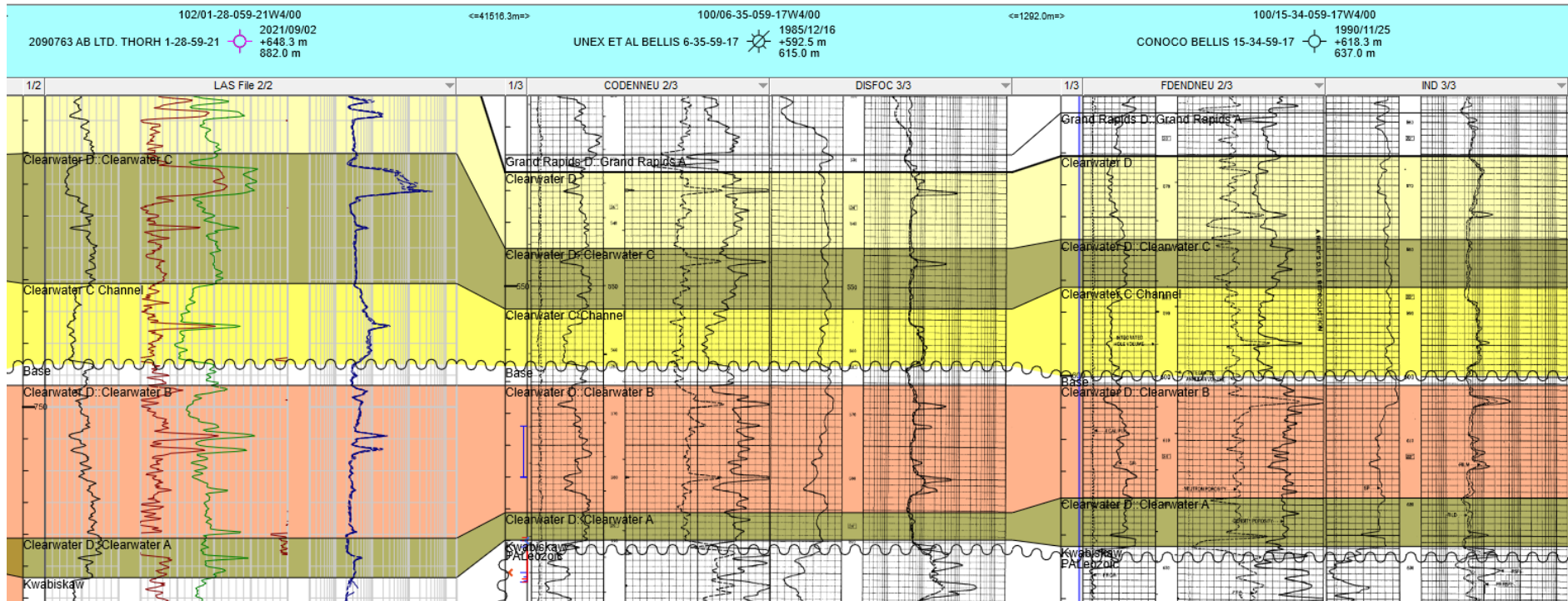


# Thorhild-Radway Clearwater C Channel Trend



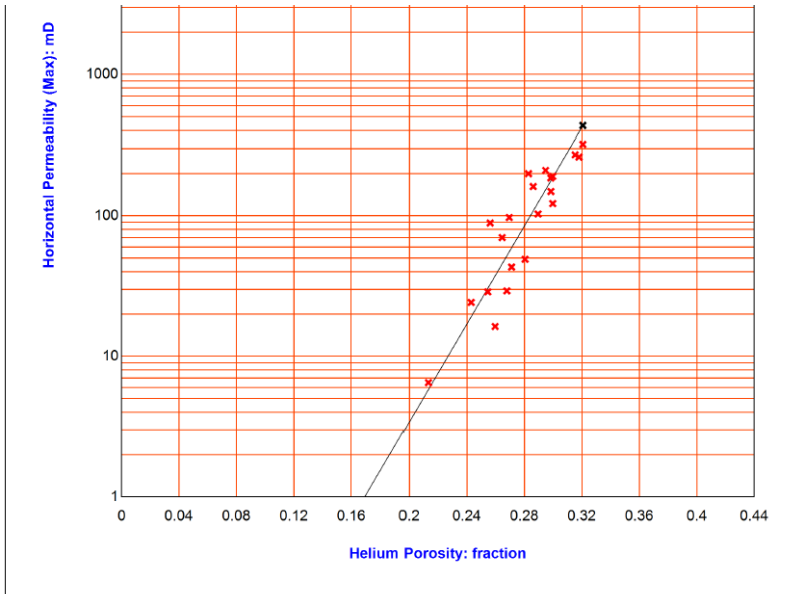
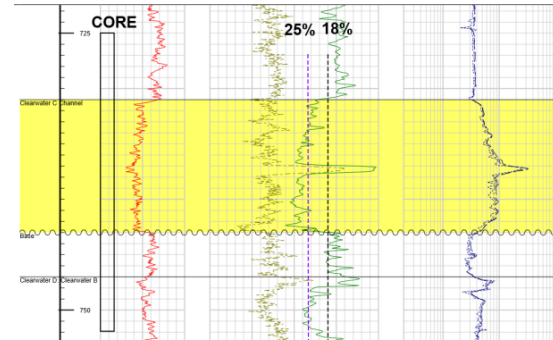
- Clearwater C Channel indicated as east-west trend of thick sand
- KEC land acquired based on this missed pay opportunity
- Production at 13-23-59-20W4, 6 leg KEC well at 14-24-59-21W4, KEC strat test at 1-28-59-21W4, KEC 6 leg well planned at 2-21-59-21W4
- January 12 sale \$2.6 million at Bellis, TVE well at 4-35-59-17W4

# Thorhild 102/1-28-59-21W4 to Bellis Discovery



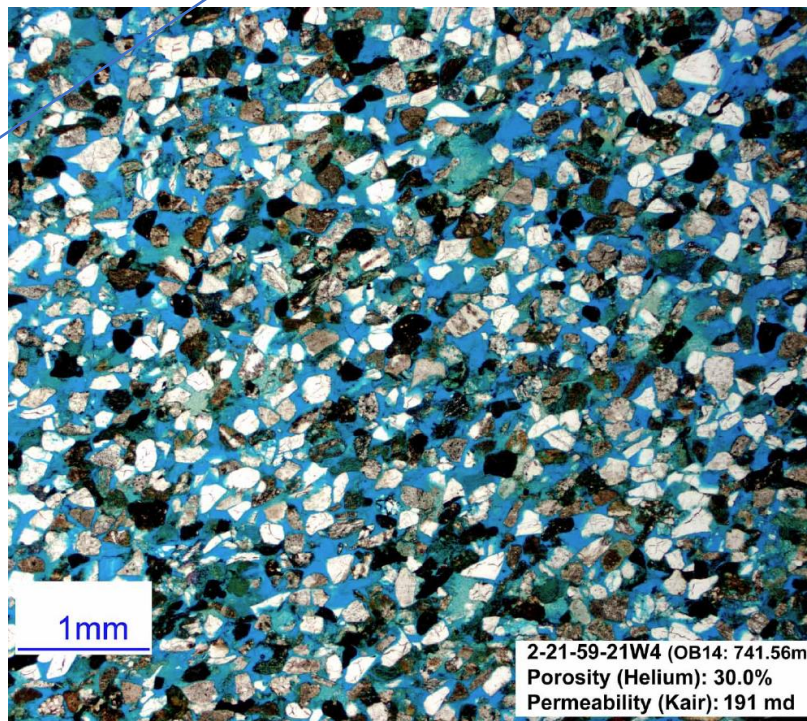
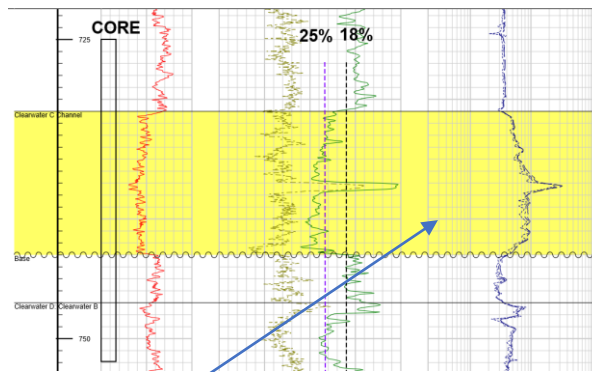
- Tamarack discovery drilled between 6-35 and 15-34 wells
- Directly comparable to KEC 1-28 strat test and KEC land
- Land broker paid \$2.6 million for B0053 directly offsetting Tamarack discovery

# 102/1-28-59-21W4 Strat Test and Core

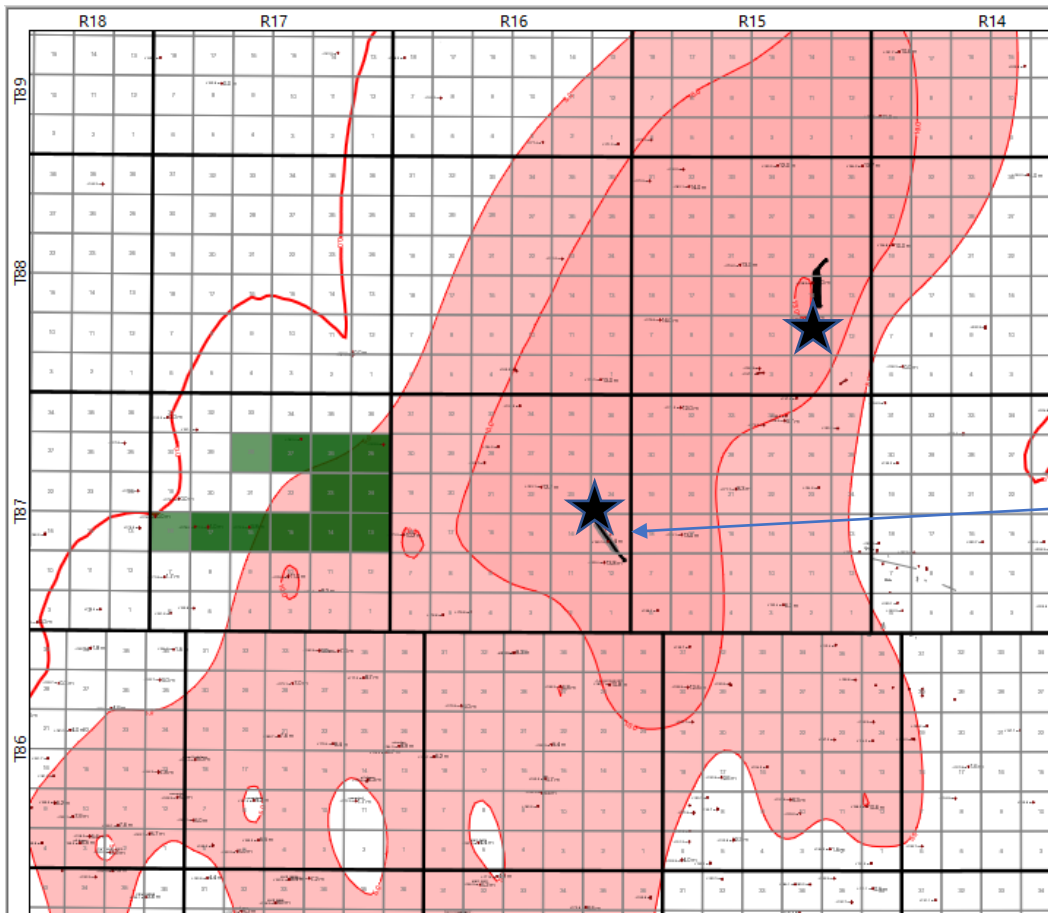


	<b>KIWETINOHK RESOURCES CORP</b> <b>KIWETINOHK HZ THORH 2-21-59-21</b> THORHILD CLEARWATER (725.00 - 752.10 m)	- LEGEND - Data Trendline
		$\text{Log}(Y) = 17.0355 * x - 2.8448$ Correlation Coef. = 0.978

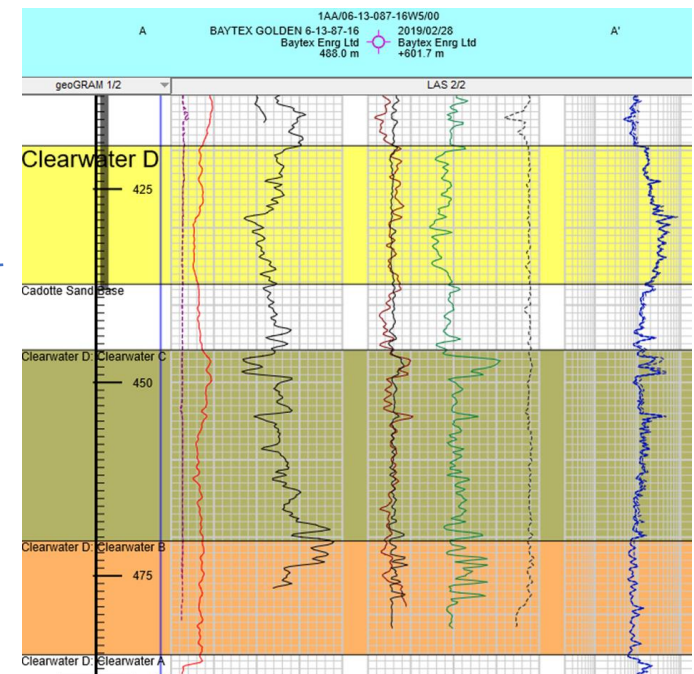
# 102/1-28-59-21W4 Strat Test and Core



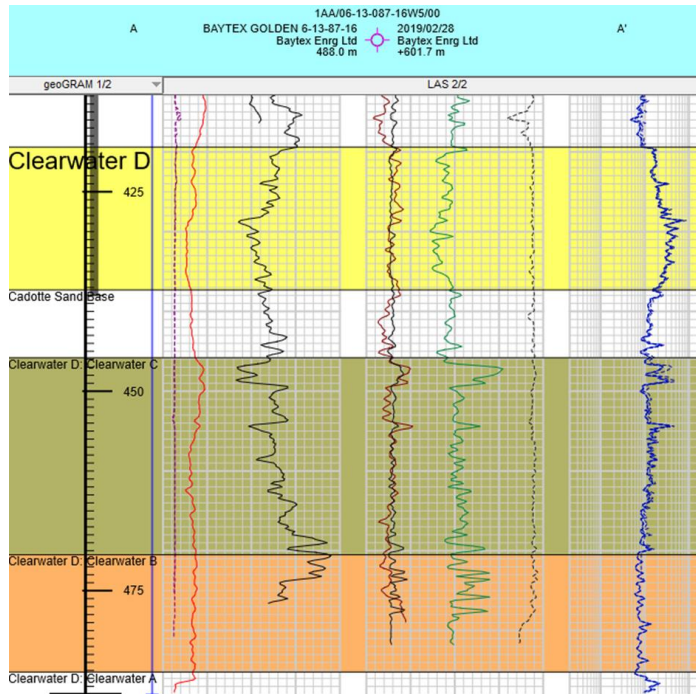
# Cadotte Clearwater D Trend



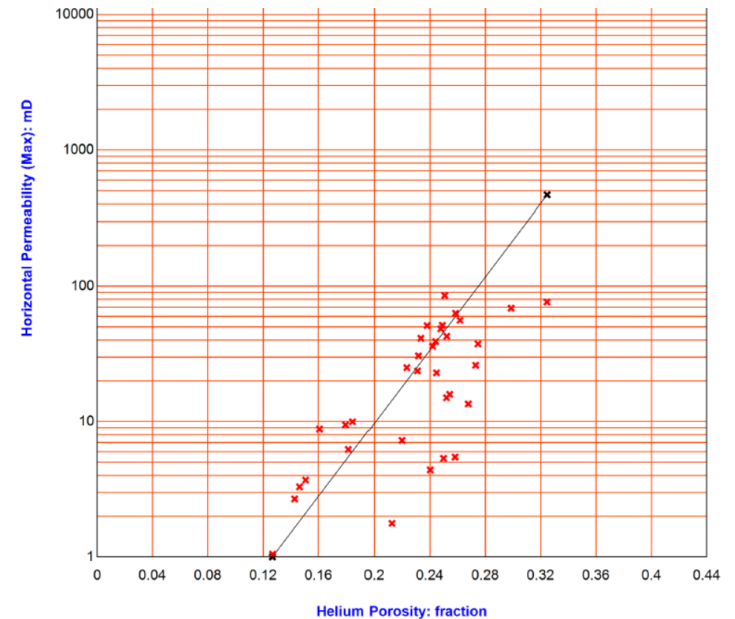
- Clearwater D marine sand
- Spur discovery 2-14-88-15W5
- Baytex discovery 13-13-87-16W5



# Cadotte Clearwater D Core

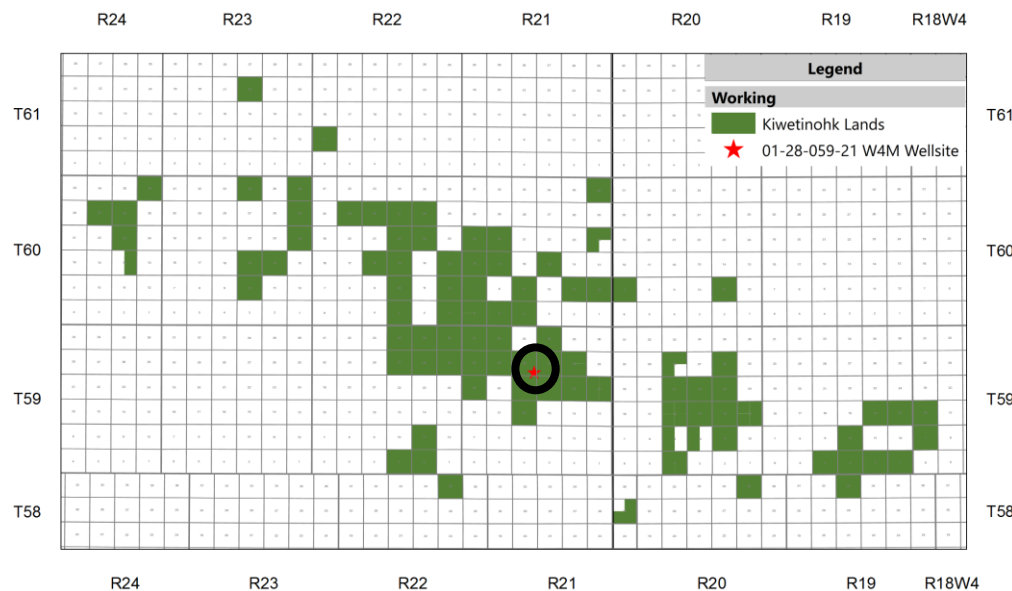
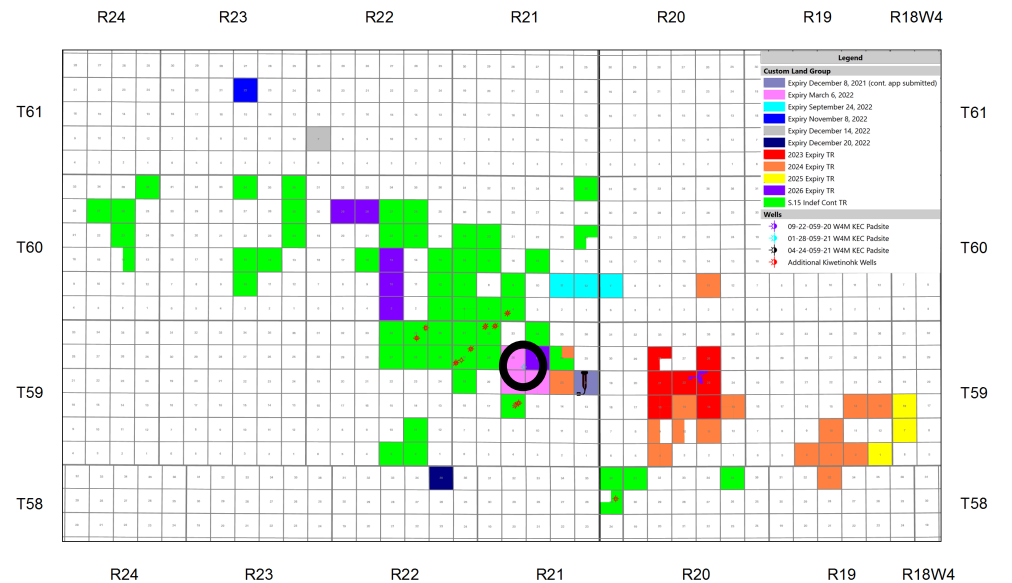


- Clearwater D core at Baytex 6-13-87-16W5
- Porosity 22.9%
- Kmax 19.0mD
- Oil saturation 56.3%



# 01-28-059-21 W4M Well

- Light blue well on upper map. Red star on lower map
- Vertical well drilled and cored in 2021
- Laterals to be licensed for resumption of drilling the last week of January 2022 – bidder could drill under our licence
- Rig contracted and expected to be on location for February 2, 2022 spud
- Drilling to commence Feb 2 in order to put well on production prior to March 6, 2022 expiry (pink lands)
- Equipment in inventory and ready to be installed on location post-drill
- Contact KEC ahead of bid date with any desire to drill well



## Request for Offers

Non-binding offers relating to this divestiture will be accepted until **12:00pm on Monday January 31, 2022**

To summarize the Clearwater Disposition Package:

- Thorhild-Radway
  - 89.75 gross (87.5 net) sections
  - 87.75 gross sections with Clearwater rights
  - 13 operated (1 non-op) wells
  
- Cadotte
  - 12 sections (100% WI)

We encourage bidders to consider offers in the form of cash and/or shares

For information relating to this opportunity, to submit an offer, or to request KEC's Confidentiality Agreement to gain access to the data room, please email or call Nikki Sitch:

[nsitch@kiwetinohk.com](mailto:nsitch@kiwetinohk.com)

403-660-2689