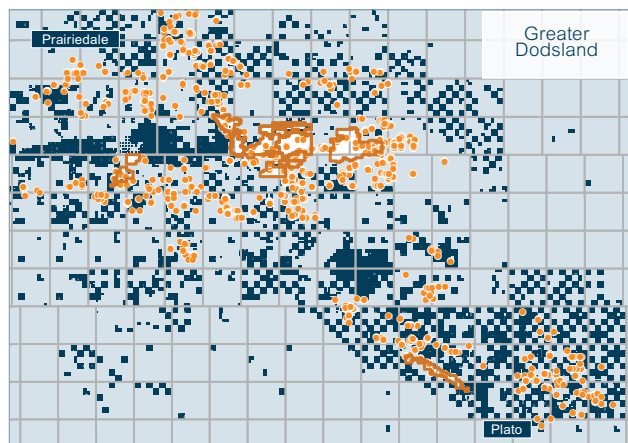


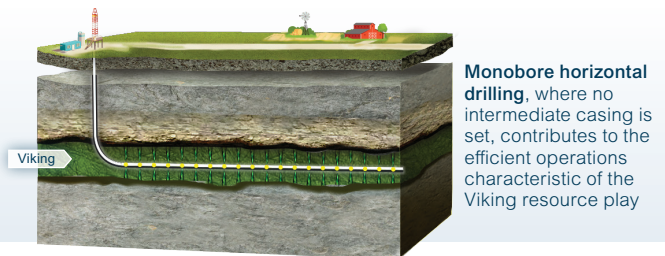
### Greater Dodsland Recent Activity



PSK Land Viking PNG or PET Units Viking Wells Rig Released 2019-2020

### SASKATCHEWAN VIKING

Drilling activity has remained strong in the play over the last two years, with over 1,100 new drills on production. On PrairieSky lands, activity has been spread out across the area, providing an indication of how prolific the Viking resource is in Saskatchewan. As operators have continued to extend development on or adjacent to PrairieSky’s extensive land base (70% Fee Land), it has resulted in growth of PrairieSky’s future drillable inventory from the 2019 Royalty Playbook. New waterflood initiations are planned on some of the higher permeability reservoirs discovered in the last five years.



### MONOBORE DRILLING

Low drilling and completion costs typically under \$1MM contribute to the robust economics of the Viking resource play. The use of monobore drilling, where a single-diameter hole is drilled from the surface casing to total depth, reduces rig time and drill costs. Viking horizontals mostly range from 0.5 miles to 1 mile in lateral length. Once the well is drilled, frac sleeves are run in the hole along with production casing. After the wells have been fracture stimulated, they are equipped at surface and placed on production. The operations are highly efficient; spud to on production timing can be as short as 20-30 days.

### Average Reservoir Characteristics – Viking

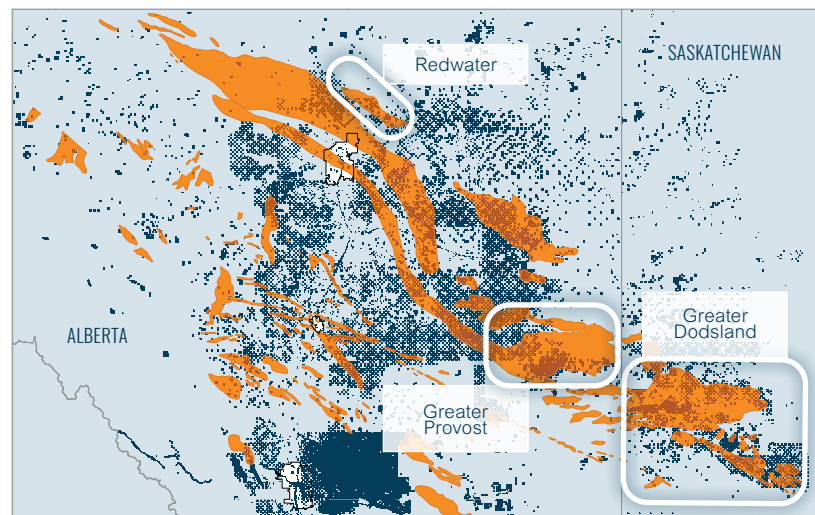
	Alberta Viking (Provost)	Saskatchewan Viking
Depth (m)	800 – 900	700 – 750
Thickness (m)	5 – 15	10
Porosity (%)	20 – 26	23
Permeability (mD)	1-100	1-100
Oil Saturation (%)	60	65
Water Saturation (%)	40	35
Temperature (°C)	32	30
Pressure (kPa)	5,000	6,500
Oil Gravity (°API)	32	36
Resource in Place /Section (MMBOE)	5 – 10	10

### Viking Properties

- Low Risk Light Oil Targets
- Growth in Future Location Inventory
- Extensive Land Base
- Large OOIP with Low Recovery Factors
- Low Capital Costs with Quick Payouts

### PrairieSky has an extensive Viking Fee and GORR position in Western Canada

While current Viking activity and future value is focused in the greater Provost and Dodsland areas, the formation is also prospective for oil and gas development over a large portion of PrairieSky’s land base.



Viking Regional Hydrocarbon Trends PSK Land