

**INSITE PETROLEUM CONSULTANTS LTD.**  
**FORECAST PRICES AND COSTS ASSUMPTIONS**  
 December 31, 2023

YEAR	WTI @	BRENT	CDN/US	WTI @	EDM	HARDISTY	WESTERN	HEAVY	CONDEN-	BUTANE	PROPANE	ETHANE
	CUSHING	BLEND	EXCHANGE	CUSHING	REF	25 API	CANADA	12 API	SATE			
	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL	\$/BBL
2024	73.00	77.00	0.750	97.33	93.83	75.83	78.83	66.83	96.65	50.20	29.09	7.88
2025	75.00	79.00	0.750	100.00	95.50	78.50	80.50	69.50	98.84	51.09	31.52	11.73
2026	76.50	80.50	0.750	102.00	97.00	80.00	82.00	70.00	100.88	51.90	32.50	14.00
2027	78.03	82.11	0.750	104.04	98.94	81.94	83.94	71.94	102.90	52.93	33.14	14.28
2028	79.59	83.75	0.750	106.12	100.92	83.92	85.92	73.92	104.96	53.99	33.81	14.57
2029	81.18	85.43	0.750	108.24	102.94	85.94	87.94	75.94	107.05	55.07	34.48	14.86
2030	82.81	87.14	0.750	110.41	105.00	88.00	90.00	78.00	109.20	56.17	35.17	15.15
2031	84.46	88.88	0.750	112.62	107.10	90.10	92.10	80.10	111.38	57.30	35.88	15.46
2032	86.15	90.66	0.750	114.87	109.24	92.24	94.24	82.24	113.61	58.44	36.59	15.77
2033	87.87	92.47	0.750	117.17	111.42	94.42	96.42	84.42	115.88	59.61	37.33	16.08
2034	89.63	94.32	0.750	119.51	113.65	96.65	98.65	86.65	118.20	60.80	38.07	16.40
2035	91.42	96.20	0.750	121.90	115.92	98.92	100.92	88.92	120.56	62.02	38.83	16.73
2036	93.25	98.13	0.750	124.34	118.24	101.24	103.24	91.24	122.97	63.26	39.61	17.07
2037	95.12	100.09	0.750	126.82	120.61	103.61	105.61	93.61	125.43	64.52	40.40	17.41
2038	97.02	102.09	0.750	129.36	123.02	106.02	108.02	96.02	127.94	65.82	41.21	17.76
2039	98.96	104.14	0.750	131.95	125.48	108.48	110.48	98.48	130.50	67.13	42.04	18.11
2040	100.94	106.22	0.750	134.59	127.99	110.99	112.99	100.99	133.11	68.47	42.88	18.47
2041	102.96	108.34	0.750	137.28	130.55	113.55	115.55	103.55	135.77	69.84	43.73	18.84
YEAR	HENRY	ALBERTA	ALBERTA	AGGRE-	ALBERTA	SASK	SUMAS	BC	DAWN	SULPHUR		
	HUB	AECO C	1 YR FIRM	GATOR	AGRP	SPOT	SPOT	STN 2				
	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/LT		
2024	2.75	2.25	2.05	2.05	1.90	2.25	2.45	3.30	2.05	3.67	60.00	
2025	3.80	3.35	3.15	3.15	3.00	3.35	3.55	4.53	3.25	4.87	61.20	
2026	4.05	4.00	3.79	3.79	3.64	4.00	4.19	5.20	3.90	5.20	62.42	
2027	4.13	4.08	3.87	3.87	3.72	4.08	4.27	5.31	3.98	5.31	63.67	
2028	4.21	4.16	3.95	3.95	3.80	4.16	4.35	5.41	4.06	5.42	64.95	
2029	4.30	4.24	4.02	4.02	3.87	4.24	4.42	5.52	4.14	5.53	66.24	
2030	4.38	4.33	4.10	4.10	3.95	4.33	4.50	5.64	4.23	5.65	67.57	
2031	4.47	4.42	4.19	4.19	4.04	4.42	4.59	5.75	4.32	5.76	68.92	
2032	4.56	4.50	4.27	4.27	4.12	4.50	4.67	5.87	4.40	5.88	70.30	
2033	4.65	4.59	4.36	4.36	4.21	4.59	4.76	5.99	4.49	6.00	71.71	
2034	4.75	4.69	4.44	4.44	4.29	4.69	4.84	6.11	4.59	6.13	73.14	
2035	4.84	4.78	4.53	4.53	4.38	4.78	4.93	6.23	4.68	6.25	74.60	
2036	4.94	4.88	4.62	4.62	4.47	4.88	5.02	6.36	4.78	6.38	76.09	
2037	5.04	4.97	4.71	4.71	4.56	4.97	5.11	6.49	4.87	6.51	77.62	
2038	5.14	5.07	4.81	4.81	4.66	5.07	5.21	6.62	4.97	6.65	79.17	
2039	5.24	5.17	4.91	4.91	4.76	5.17	5.31	6.76	5.07	6.79	80.75	
2040	5.34	5.28	5.00	5.00	4.85	5.28	5.40	6.89	5.18	6.93	82.37	
2041	5.45	5.38	5.10	5.10	4.95	5.38	5.50	7.03	5.28	7.07	84.01	

Note: All prices escalated at 2% per year after 2041  
 All costs escalated at 2% per year after 2024  
 First year forecast is for 12 months