

INSITE PETROLEUM CONSULTANTS LTD.
FORECAST PRICES AND COSTS ASSUMPTIONS
 June 30, 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
2023	72.50	76.50	0.750	96.67	92.17	78.17	77.17	72.17	94.01	49.77	32.26	9.28
2024	73.00	77.00	0.750	97.33	93.33	79.33	78.33	67.33	96.13	50.40	37.33	11.55
2025	74.00	78.00	0.750	98.67	94.17	80.17	79.17	68.17	97.93	50.85	39.55	13.42
2026	75.48	79.56	0.750	100.64	95.64	81.64	80.64	69.64	99.47	51.65	40.17	13.80
2027	76.99	81.15	0.750	102.65	97.65	83.65	82.65	71.65	101.56	52.73	41.01	14.09
2028	78.53	82.77	0.750	104.71	99.61	85.61	84.61	73.61	103.59	53.79	41.83	14.39
2029	80.10	84.43	0.750	106.80	101.60	87.60	86.60	75.60	105.66	54.86	42.67	14.69
2030	81.70	86.12	0.750	108.94	103.63	89.63	88.63	77.63	107.78	55.96	43.52	15.00
2031	83.34	87.84	0.750	111.11	105.70	91.70	90.70	79.70	109.93	57.08	44.40	15.31
2032	85.00	89.60	0.750	113.34	107.82	93.82	92.82	81.82	112.13	58.22	45.28	15.63
2033	86.70	91.39	0.750	115.60	109.97	95.97	94.97	83.97	114.37	59.39	46.19	15.96
2034	88.44	93.22	0.750	117.92	112.17	98.17	97.17	86.17	116.66	60.57	47.11	16.29
2035	90.21	95.08	0.750	120.27	114.42	100.42	99.42	88.42	118.99	61.78	48.05	16.63
2036	92.01	96.98	0.750	122.68	116.70	102.70	101.70	90.70	121.37	63.02	49.02	16.98
2037	93.85	98.92	0.750	125.13	119.04	105.04	104.04	93.04	123.80	64.28	50.00	17.33
2038	95.73	100.90	0.750	127.64	121.42	107.42	106.42	95.42	126.28	65.57	51.00	17.69
2039	97.64	102.92	0.750	130.19	123.85	109.85	108.85	97.85	128.80	66.88	52.02	18.06
2040	99.59	104.98	0.750	132.79	126.32	112.32	111.32	100.32	131.38	68.22	53.06	18.44

YEAR	HENRY	AECO C	ALBERTA	ALBERTA	AGGRE-	ALBERTA	SASK	SUMAS	BC	DAWN	SULPHUR
	HUB		1 YR FIRM	SPOT	GATOR	AGRP	SPOT	SPOT	STN 2		
	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/LT
2023	2.80	2.85	2.55	2.55	2.40	2.65	2.95	3.70	2.45	3.73	60.00
2024	3.60	3.50	3.20	3.20	3.05	3.30	3.60	4.68	3.40	4.60	61.20
2025	4.15	4.03	3.73	3.73	3.58	3.83	4.13	5.23	3.93	5.33	62.42
2026	4.23	4.14	3.84	3.84	3.69	3.94	4.24	5.37	4.04	5.44	63.67
2027	4.32	4.23	3.93	3.93	3.78	4.03	4.33	5.48	4.13	5.56	64.95
2028	4.40	4.31	4.01	4.01	3.86	4.11	4.41	5.59	4.21	5.67	66.24
2029	4.49	4.40	4.10	4.10	3.95	4.20	4.50	5.71	4.30	5.79	67.57
2030	4.58	4.49	4.19	4.19	4.04	4.29	4.59	5.82	4.39	5.91	68.92
2031	4.67	4.58	4.28	4.28	4.13	4.38	4.68	5.94	4.48	6.03	70.30
2032	4.77	4.67	4.37	4.37	4.22	4.47	4.77	6.06	4.57	6.16	71.71
2033	4.86	4.76	4.46	4.46	4.31	4.56	4.86	6.18	4.66	6.28	73.14
2034	4.96	4.86	4.56	4.56	4.41	4.66	4.96	6.31	4.76	6.41	74.60
2035	5.06	4.95	4.65	4.65	4.50	4.75	5.05	6.44	4.85	6.55	76.09
2036	5.16	5.05	4.75	4.75	4.60	4.85	5.15	6.57	4.95	6.68	77.62
2037	5.26	5.15	4.85	4.85	4.70	4.95	5.25	6.70	5.05	6.82	79.17
2038	5.37	5.26	4.96	4.96	4.81	5.06	5.36	6.84	5.16	6.96	80.75
2039	5.48	5.36	5.06	5.06	4.91	5.16	5.46	6.98	5.26	7.10	82.37
2040	5.59	5.47	5.17	5.17	5.02	5.27	5.57	7.12	5.37	7.25	84.01

Note: All prices escalated at 2% per year after 2040
 All costs escalated at 2% per year after 2023
 First year forecast is for 6 months