

INSITE PETROLEUM CONSULTANTS LTD.
FORECAST PRICES AND COSTS ASSUMPTIONS
September 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	88.00	92.00	0.750	117.33	114.83	96.83	95.83	89.83	117.13	51.68	34.45	9.10
2024	82.50	86.50	0.750	110.00	106.00	88.00	87.50	81.00	109.18	53.00	37.10	11.20
2025	78.00	82.00	0.750	104.00	99.50	81.50	81.50	71.50	103.48	49.75	37.81	13.77
2026	76.00	80.08	0.750	101.33	96.33	79.33	78.33	69.33	100.19	48.17	36.61	14.06
2027	77.52	81.68	0.750	103.36	98.36	81.36	80.36	71.36	102.29	49.18	37.38	14.35
2028	79.07	83.32	0.750	105.43	100.33	83.33	82.33	73.33	104.34	50.16	38.12	14.65
2029	80.65	84.98	0.750	107.54	102.33	85.33	84.33	75.33	106.43	51.17	38.89	14.96
2030	82.26	86.68	0.750	109.69	104.38	87.38	86.38	77.38	108.56	52.19	39.66	15.27
2031	83.91	88.41	0.750	111.88	106.47	89.47	88.47	79.47	110.73	53.23	40.46	15.59
2032	85.59	90.18	0.750	114.12	108.60	91.60	90.60	81.60	112.94	54.30	41.27	15.92
2033	87.30	91.99	0.750	116.40	110.77	93.77	92.77	83.77	115.20	55.38	42.09	16.25
2034	89.05	93.83	0.750	118.73	112.98	95.98	94.98	85.98	117.50	56.49	42.93	16.59
2035	90.83	95.70	0.750	121.10	115.24	98.24	97.24	88.24	119.85	57.62	43.79	16.93
2036	92.64	97.62	0.750	123.52	117.55	100.55	99.55	90.55	122.25	58.77	44.67	17.29
2037	94.50	99.57	0.750	126.00	119.90	102.90	101.90	92.90	124.70	59.95	45.56	17.65
2038	96.39	101.56	0.750	128.52	122.30	105.30	104.30	95.30	127.19	61.15	46.47	18.01
2039	98.31	103.59	0.750	131.09	124.74	107.74	106.74	97.74	129.73	62.37	47.40	18.39
2040	100.28	105.66	0.750	133.71	127.24	110.24	109.24	100.24	132.33	63.62	48.35	18.77
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	2.90	2.80	2.50	2.50	2.35	2.60	2.90	3.65	2.40	3.87	60.00	
2024	3.60	3.40	3.10	3.10	2.95	3.20	3.50	4.58	3.30	4.60	61.20	
2025	4.15	4.13	3.83	3.83	3.68	3.93	4.23	5.33	4.03	5.33	62.42	
2026	4.23	4.22	3.92	3.92	3.77	4.02	4.32	5.44	4.12	5.44	63.67	
2027	4.32	4.30	4.00	4.00	3.85	4.10	4.40	5.55	4.20	5.56	64.95	
2028	4.40	4.39	4.09	4.09	3.94	4.19	4.49	5.67	4.29	5.67	66.24	
2029	4.49	4.47	4.17	4.17	4.02	4.27	4.57	5.78	4.37	5.79	67.57	
2030	4.58	4.56	4.26	4.26	4.11	4.36	4.66	5.90	4.46	5.91	68.92	
2031	4.67	4.65	4.35	4.35	4.20	4.45	4.75	6.02	4.55	6.03	70.30	
2032	4.77	4.75	4.45	4.45	4.30	4.55	4.85	6.14	4.65	6.16	71.71	
2033	4.86	4.84	4.54	4.54	4.39	4.64	4.94	6.27	4.74	6.28	73.14	
2034	4.96	4.94	4.64	4.64	4.49	4.74	5.04	6.39	4.84	6.41	74.60	
2035	5.06	5.04	4.74	4.74	4.59	4.84	5.14	6.52	4.94	6.55	76.09	
2036	5.16	5.14	4.84	4.84	4.69	4.94	5.24	6.66	5.04	6.68	77.62	
2037	5.26	5.24	4.94	4.94	4.79	5.04	5.34	6.79	5.14	6.82	79.17	
2038	5.37	5.35	5.05	5.05	4.90	5.15	5.45	6.93	5.25	6.96	80.75	
2039	5.48	5.45	5.15	5.15	5.00	5.25	5.55	7.07	5.35	7.10	82.37	
2040	5.59	5.56	5.26	5.26	5.11	5.36	5.66	7.21	5.46	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 3 months