

INSITE PETROLEUM CONSULTANTS LTD.
FORECAST PRICES AND COSTS ASSUMPTIONS
September 30, 2024

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	72.00	76.00	0.750	96.00	92.50	78.50	77.50	71.50	94.35	46.25	27.75	5.06
2025	72.50	76.50	0.750	96.67	93.17	79.17	78.17	71.67	95.96	47.52	30.28	9.04
2026	74.00	78.00	0.750	98.67	95.17	82.17	81.17	74.52	98.02	49.49	31.41	12.60
2027	75.48	79.56	0.750	100.64	97.07	83.81	82.79	76.01	99.98	50.48	32.03	12.85
2028	76.99	81.15	0.750	102.65	99.01	85.49	84.45	77.53	101.98	51.49	32.67	13.11
2029	78.53	82.77	0.750	104.71	100.99	87.20	86.13	79.08	104.02	52.52	33.33	13.37
2030	80.10	84.43	0.750	106.80	103.01	88.94	87.86	80.66	106.10	53.57	33.99	13.64
2031	81.70	86.12	0.750	108.94	105.07	90.72	89.61	82.27	108.22	54.64	34.67	13.91
2032	83.34	87.84	0.750	111.11	107.17	92.53	91.41	83.92	110.39	55.73	35.37	14.19
2033	85.00	89.60	0.750	113.34	109.32	94.38	93.23	85.60	112.60	56.84	36.07	14.47
2034	86.70	91.39	0.750	115.60	111.50	96.27	95.10	87.31	114.85	57.98	36.80	14.76
2035	88.44	93.22	0.750	117.92	113.73	98.20	97.00	89.05	117.14	59.14	37.53	15.06
2036	90.21	95.08	0.750	120.27	116.01	100.16	98.94	90.84	119.49	60.32	38.28	15.36
2037	92.01	96.98	0.750	122.68	118.33	102.16	100.92	92.65	121.88	61.53	39.05	15.67
2038	93.85	98.92	0.750	125.13	120.69	104.21	102.94	94.51	124.32	62.76	39.83	15.98
2039	95.73	100.90	0.750	127.64	123.11	106.29	105.00	96.40	126.80	64.02	40.63	16.30
2040	97.64	102.92	0.750	130.19	125.57	108.42	107.10	98.32	129.34	65.30	41.44	16.63
2041	99.59	104.98	0.750	132.79	128.08	110.59	109.24	100.29	131.92	66.60	42.27	16.96

YEAR	HENRY	ALBERTA	ALBERTA	AGGRE-	ALBERTA	SASK	SUMAS	BC	DAWN	SULPHUR	
	HUB										1 YR FIRM
	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/LT	
2024	2.75	1.45	1.25	1.25	1.10	1.45	1.65	3.25	1.25	3.87	60.00
2025	3.25	2.58	2.38	2.38	2.23	2.58	2.78	4.23	2.48	4.13	61.20
2026	3.75	3.60	3.39	3.39	3.24	3.60	3.79	5.29	3.50	4.80	62.42
2027	3.83	3.67	3.46	3.46	3.31	3.67	3.86	5.39	3.57	4.90	63.67
2028	3.90	3.75	3.53	3.53	3.38	3.75	3.93	5.50	3.65	5.00	64.95
2029	3.98	3.82	3.60	3.60	3.45	3.82	4.00	5.61	3.72	5.11	66.24
2030	4.06	3.90	3.67	3.67	3.52	3.90	4.07	5.73	3.80	5.21	67.57
2031	4.14	3.97	3.74	3.74	3.59	3.97	4.14	5.85	3.87	5.32	68.92
2032	4.22	4.05	3.82	3.82	3.67	4.05	4.22	5.96	3.95	5.43	70.30
2033	4.31	4.14	3.90	3.90	3.75	4.14	4.30	6.09	4.04	5.54	71.71
2034	4.39	4.22	3.97	3.97	3.82	4.22	4.37	6.21	4.12	5.66	73.14
2035	4.48	4.30	4.05	4.05	3.90	4.30	4.45	6.34	4.20	5.78	74.60
2036	4.57	4.39	4.13	4.13	3.98	4.39	4.53	6.46	4.29	5.89	76.09
2037	4.66	4.48	4.22	4.22	4.07	4.48	4.62	6.60	4.38	6.02	77.62
2038	4.76	4.57	4.30	4.30	4.15	4.57	4.70	6.73	4.47	6.14	79.17
2039	4.85	4.66	4.39	4.39	4.24	4.66	4.79	6.87	4.56	6.27	80.75
2040	4.95	4.75	4.48	4.48	4.33	4.75	4.88	7.01	4.65	6.40	82.37
2041	5.05	4.85	4.57	4.57	4.42	4.85	4.97	7.15	4.75	6.53	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 3 months