

INSITE PETROLEUM CONSULTANTS LTD.
FORECAST PRICES AND COSTS ASSUMPTIONS
 March 31, 2026

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
2026	90.00	94.50	0.73	123.29	116.79	105.79	103.29	95.79	122.04	54.89	37.37	7.02
2027	77.00	81.50	0.74	104.05	98.55	87.55	85.05	78.55	102.99	46.32	32.03	9.42
2028	73.00	77.50	0.74	98.65	93.65	83.65	80.40	74.47	97.86	44.01	30.90	10.77
2029	73.50	78.09	0.74	99.32	94.22	84.02	80.71	74.66	98.46	44.29	31.09	11.85
2030	74.97	79.65	0.74	101.31	96.11	85.70	82.32	76.15	100.43	45.17	31.72	12.09
2031	76.47	81.24	0.74	103.34	98.03	87.42	83.97	77.68	102.44	46.07	32.35	12.33
2032	78.00	82.87	0.74	105.40	99.99	89.17	85.65	79.23	104.49	47.00	33.00	12.58
2033	79.56	84.53	0.74	107.51	101.99	90.95	87.36	80.82	106.58	47.94	33.66	12.83
2034	81.15	86.22	0.74	109.66	104.03	92.77	89.11	82.43	108.71	48.89	34.33	13.09
2035	82.77	87.94	0.74	111.86	106.11	94.63	90.89	84.08	110.89	49.87	35.02	13.35
2036	84.43	89.70	0.74	114.09	108.23	96.52	92.71	85.76	113.10	50.87	35.72	13.61
2037	86.12	91.49	0.74	116.37	110.40	98.45	94.56	87.48	115.37	51.89	36.43	13.89
2038	87.84	93.32	0.74	118.70	112.61	100.42	96.46	89.23	117.67	52.93	37.16	14.16
2039	89.60	95.19	0.74	121.08	114.86	102.43	98.38	91.01	120.03	53.98	37.90	14.45
2040	91.39	97.10	0.74	123.50	117.16	104.47	100.35	92.83	122.43	55.06	38.66	14.74
2041	93.22	99.04	0.74	125.97	119.50	106.56	102.36	94.69	124.88	56.16	39.43	15.03
2042	95.08	101.02	0.74	128.49	121.89	108.69	104.41	96.58	127.37	57.29	40.22	15.33
2043	96.98	103.04	0.74	131.06	124.33	110.87	106.49	98.51	129.92	58.43	41.03	15.64

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
2026	3.50	2.30	2.10	2.10	2.00	2.00	2.20	3.80	2.05	4.54	240.00
2027	3.75	3.00	2.79	2.79	2.69	2.69	2.89	4.85	2.75	4.82	80.00
2028	3.95	3.39	3.18	3.18	3.18	3.08	3.28	5.14	3.14	5.09	70.00
2029	4.03	3.70	3.49	3.49	3.49	3.39	3.59	5.25	3.45	5.19	71.40
2030	4.11	3.78	3.56	3.56	3.56	3.45	3.66	5.36	3.53	5.30	72.83
2031	4.19	3.85	3.63	3.63	3.63	3.52	3.73	5.48	3.60	5.41	74.28
2032	4.28	3.93	3.71	3.71	3.71	3.59	3.81	5.59	3.68	5.53	75.77
2033	4.36	4.01	3.78	3.78	3.78	3.67	3.88	5.71	3.76	5.64	77.29
2034	4.45	4.09	3.86	3.86	3.86	3.74	3.96	5.83	3.84	5.76	78.83
2035	4.54	4.17	3.93	3.93	3.93	3.81	4.03	5.95	3.92	5.88	80.41
2036	4.63	4.26	4.01	4.01	4.01	3.89	4.11	6.07	4.01	6.00	82.02
2037	4.72	4.34	4.09	4.09	4.09	3.97	4.19	6.20	4.09	6.13	83.66
2038	4.82	4.43	4.17	4.17	4.17	4.05	4.27	6.33	4.18	6.26	85.33
2039	4.91	4.52	4.26	4.26	4.26	4.13	4.36	6.46	4.27	6.39	87.04
2040	5.01	4.61	4.34	4.34	4.34	4.21	4.44	6.59	4.36	6.52	88.78
2041	5.11	4.70	4.43	4.43	4.43	4.29	4.53	6.73	4.45	6.66	90.55
2042	5.21	4.79	4.52	4.52	4.52	4.38	4.62	6.87	4.54	6.79	92.36
2043	5.32	4.89	4.61	4.61	4.61	4.47	4.71	7.01	4.64	6.93	94.21

Note: All prices escalated at 2% per year after 2043
 All costs escalated at 2% per year after 2026
 First year forecast is for 9 months