



Table 1
 GLJ, McDaniel, Sproule
 Crude Oil and Natural Gas Liquids
 3 Consultants' Average (2021-04)
 Effective April 1, 2021

Year	Inflation %	CADUSD Exchange Rate USD/CAD	NYMEX WTI Near Month Futures Contract Crude Oil at Cushing, Oklahoma		Brent Blend Crude Oil FOB North Sea	MSW, Light Crude Oil (40 API, 0.3%S) at Edmonton	Bow River Crude Oil Stream Quality at Hardisty	WCS Crude Oil Stream Quality at Hardisty	Heavy Crude Oil Proxy (12 API) at Hardisty	Light Sour Crude Oil (35 API, 1.2%S) at Cromer	Medium Crude Oil (29 API, 2.0%S) at Cromer	Alberta Natural Gas Liquids (Then Current Dollars)			
			Constant 2021 \$ USD/bbl	Then Current USD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Spec Ethane CAD/bbl	Edmonton Propane CAD/bbl
2021 Q2-Q4	0.0	0.7917	59.67	59.67	62.33	69.68	60.29	59.65	54.04	70.15	67.82	8.71	29.79	32.62	74.01
2022	1.3	0.7867	56.65	57.41	60.26	67.21	56.95	56.32	50.76	67.50	64.96	8.72	26.40	35.85	71.12
2023	2.0	0.7800	53.82	55.62	58.49	65.03	54.41	53.58	48.29	65.14	62.86	8.47	25.96	39.05	69.39
2024	2.0	0.7800	53.82	56.74	59.63	66.33	55.51	54.65	49.21	66.44	64.12	8.65	26.48	39.83	70.78
2025	2.0	0.7800	53.81	57.87	60.80	67.66	56.62	55.75	50.19	67.77	65.40	8.82	27.00	40.63	72.20
2026	2.0	0.7800	53.81	59.03	61.99	69.01	57.75	56.86	51.21	69.12	66.71	9.00	27.54	41.45	73.64
2027	2.0	0.7800	53.82	60.21	63.20	70.39	58.91	58.00	52.24	70.51	68.05	9.19	28.10	42.27	75.12
2028	2.0	0.7800	53.82	61.42	64.44	71.80	60.08	59.16	53.29	71.92	69.41	9.38	28.66	43.12	76.62
2029	2.0	0.7800	53.82	62.64	65.70	73.23	61.28	60.34	54.36	73.35	70.79	9.56	29.23	43.98	78.15
2030	2.0	0.7800	53.81	63.89	67.02	74.70	62.50	61.55	55.45	74.82	72.21	9.75	29.82	44.86	79.71
2031	2.0	0.7800	53.82	65.17	68.36	76.20	63.76	62.78	56.56	76.32	73.66	9.95	30.41	45.76	81.31
2032	2.0	0.7800	53.82	66.48	69.72	77.72	65.03	64.04	57.69	77.85	75.13	10.15	31.02	46.68	82.93
2033	2.0	0.7800	53.82	67.81	71.12	79.27	66.33	65.32	58.84	79.40	76.63	10.35	31.64	47.61	84.59
2034	2.0	0.7800	53.81	69.16	72.54	80.86	67.66	66.62	60.02	80.99	78.16	10.56	32.28	48.56	86.29
2035	2.0	0.7800	53.82	70.55	73.99	82.48	69.01	67.96	61.22	82.61	79.73	10.77	32.92	49.54	88.01
2036	2.0	0.7800	53.82	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

Historical futures contract price is an average of the daily settlement price of the near month contract over the calendar month.



Table 2
GLJ, McDaniel, Sproule
Natural Gas
3 Consultants' Average (2021-04)
Effective April 1, 2021

Alberta Plant Gate

Year	NYMEX Henry Hub Near Month Contract		Midwest Price at Chicago	AECO/NIT Spot	Dawn Price at Ontario	Spot			Saskatchewan Plant Gate			British Columbia	
	Constant 2021 \$ USD/MMBtu	Then Current USD/MMBtu	Then Current USD/MMBtu	Then Current CAD/MMBtu	Then Current USD/MMBtu	Constant 2021 \$ CAD/MMBtu	Then Current CAD/MMBtu	ARP CAD/MMBtu	SaskEnergy CAD/MMBtu	Spot CAD/MMBtu	Sumas Spot USD/MMBtu	Westcoast Station 2 CAD/MMBtu	Spot Plant Gate CAD/MMBtu
2021 Q2-Q4	2.77	2.77	2.63	2.70	2.66	2.48	2.48	2.49	2.59	2.52	2.83	2.62	2.39
2022	2.83	2.87	2.73	2.73	2.80	2.47	2.50	2.51	2.61	2.55	2.79	2.66	2.43
2023	2.80	2.90	2.76	2.66	2.82	2.35	2.43	2.44	2.54	2.48	2.79	2.59	2.36
2024	2.80	2.96	2.82	2.71	2.88	2.35	2.48	2.49	2.59	2.53	2.85	2.64	2.41
2025	2.81	3.02	2.88	2.76	2.94	2.36	2.53	2.55	2.65	2.58	2.91	2.69	2.46
2026	2.80	3.08	2.94	2.82	3.00	2.36	2.58	2.60	2.70	2.64	2.97	2.75	2.51
2027	2.81	3.14	3.00	2.88	3.06	2.36	2.64	2.65	2.76	2.70	3.03	2.80	2.57
2028	2.80	3.20	3.06	2.93	3.12	2.36	2.69	2.71	2.82	2.75	3.09	2.86	2.62
2029	2.80	3.26	3.12	2.99	3.18	2.36	2.75	2.77	2.87	2.81	3.15	2.91	2.67
2030	2.80	3.33	3.18	3.05	3.25	2.36	2.81	2.82	2.93	2.87	3.22	2.97	2.73
2031	2.80	3.39	3.25	3.11	3.32	2.36	2.86	2.88	2.99	2.93	3.28	3.03	2.78
2032	2.80	3.46	3.32	3.18	3.38	2.36	2.92	2.94	3.05	2.99	3.35	3.09	2.84
2033	2.80	3.53	3.38	3.24	3.45	2.36	2.98	3.00	3.11	3.05	3.42	3.16	2.90
2034	2.80	3.60	3.45	3.30	3.52	2.37	3.04	3.06	3.17	3.11	3.49	3.22	2.96
2035	2.80	3.67	3.52	3.37	3.59	2.36	3.10	3.12	3.23	3.18	3.56	3.28	3.01
2036	2.80	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	2.36	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

Unless otherwise stated, the gas price reference point is the receipt point on the applicable provincial gas transmission system known as the plant gate.
The plant gate price represents the price before raw gathering and processing charges are deducted.



Table 3
 GLJ, McDaniel, Sproule
 International
 3 Consultants' Average (2021-04)
 Effective April 1, 2021

Year	Inflation %	CADUSD	GBPUSD	EURUSD	NYMEX WTI Near Month Futures Contract Crude Oil at Cushing, Oklahoma		Light Louisiana Sweet Crude Oil		Maya Crude Oil	Brent Blend Crude Oil FOB North Sea		NYMEX Henry Hub Near Month Contract		National Balancing Point (UK)		
		Exchange Rate USD/CAD	Exchange Rate USD/GBP	Exchange Rate USD/EUR	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/bbl	Then Current CAD/bbl	Then Current USD/MMBtu	Then Current CAD/MMBtu	Then Current USD/MMBtu	Then Current CAD/MMBtu		
2021 Q2-Q4	0.0	0.7917	1.3700	1.2000	59.67	75.37	61.33	77.47	56.43	71.28	62.33	78.74	2.77	3.49	6.40	8.09
2022	1.3	0.7867	1.3700	1.2100	57.41	72.98	58.91	74.88	54.47	69.24	60.26	76.60	2.87	3.65	6.19	7.87
2023	2.0	0.7800	1.3700	1.2200	55.62	71.31	56.95	73.01	52.76	67.64	58.49	74.99	2.90	3.71	6.19	7.94
2024	2.0	0.7800	1.3700	1.2200	56.74	72.74	58.07	74.44	53.79	68.96	59.63	76.45	2.96	3.79	6.32	8.10
2025	2.0	0.7800	1.3700	1.2200	57.87	74.19	59.21	75.91	54.84	70.31	60.80	77.95	3.02	3.87	6.44	8.26
2026	2.0	0.7800	1.3700	1.2200	59.03	75.68	60.37	77.40	55.91	71.68	61.99	79.47	3.08	3.94	6.57	8.42
2027	2.0	0.7800	1.3700	1.2200	60.21	77.19	61.56	78.92	57.01	73.09	63.20	81.03	3.14	4.03	6.71	8.60
2028	2.0	0.7800	1.3700	1.2200	61.42	78.74	62.77	80.48	58.13	74.52	64.44	82.62	3.20	4.10	6.84	8.76
2029	2.0	0.7800	1.3700	1.2200	62.64	80.31	64.01	82.06	59.26	75.98	65.70	84.24	3.26	4.18	6.97	8.94
2030	2.0	0.7800	1.3700	1.2200	63.89	81.91	65.27	83.68	60.45	77.50	67.02	85.92	3.33	4.27	7.11	9.12
2031	2.0	0.7800	1.3700	1.2200	65.17	83.56	66.57	85.35	61.66	79.05	68.36	87.64	3.39	4.35	7.25	9.30
2032	2.0	0.7800	1.3700	1.2200	66.48	85.23	67.89	87.04	62.89	80.63	69.72	89.39	3.46	4.44	7.40	9.49
2033	2.0	0.7800	1.3700	1.2200	67.81	86.94	69.24	88.77	64.15	82.24	71.12	91.18	3.53	4.53	7.55	9.68
2034	2.0	0.7800	1.3700	1.2200	69.16	88.67	70.61	90.53	65.43	83.89	72.54	93.00	3.60	4.62	7.70	9.87
2035	2.0	0.7800	1.3700	1.2200	70.55	90.44	72.02	92.33	66.74	85.56	73.99	94.86	3.67	4.71	7.86	10.07
2036	2.0	0.7800	1.3700	1.2200	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

Historical futures contract price is an average of the daily settlement price of the near month contract over the calendar month.



Table 4
 GLJ, McDaniel, Sproule
 US Liquids and Natural Gas
 3 Consultants' Average (2021-04)
 Effective April 1, 2021

Year	US Natural Gas Liquids (Then Current Dollars)					US Natural Gas (Then Current Dollars)				
	Conway					Mont Belvieu				
	80%-20% E/P Mix USD/bbl	Propane USD/bbl	Butane USD/bbl	Condensate USD/bbl	Ethane USD/bbl	Propane USD/bbl	Butane USD/bbl	Condensate USD/bbl	Rockies Natural Gas USD/MMBtu	Algonquin City-Gates Natural Gas USD/MMBtu
2021 Q2-Q4	8.99	33.15	39.62	53.70	10.38	34.53	38.78	52.51	2.53	3.67
2022	9.33	30.37	37.75	51.67	10.76	31.58	36.95	50.52	2.64	3.80
2023	9.41	29.41	36.59	50.06	10.86	30.59	35.80	48.95	2.66	3.80
2024	9.61	29.99	37.32	51.06	11.09	31.20	36.52	49.93	2.72	3.80
2025	9.80	30.59	38.07	52.08	11.31	31.83	37.25	50.93	2.78	3.90
2026	10.00	31.21	38.83	53.12	11.54	32.46	37.99	51.94	2.84	3.98
2027	10.21	31.83	39.61	54.19	11.78	33.12	38.75	52.98	2.89	4.06
2028	10.40	32.47	40.40	55.28	12.00	33.78	39.53	54.05	2.95	4.14
2029	10.61	33.11	41.20	56.38	12.24	34.45	40.32	55.13	3.01	4.22
2030	10.82	33.78	42.03	57.50	12.49	35.14	41.12	56.23	3.08	4.30
2031	11.03	34.45	42.87	58.66	12.72	35.84	41.95	57.35	3.14	4.39
2032	11.26	35.14	43.72	59.83	12.99	36.56	42.78	58.50	3.20	4.48
2033	11.47	35.84	44.60	61.03	13.24	37.29	43.64	59.67	3.26	4.57
2034	11.70	36.56	45.49	62.24	13.50	38.04	44.51	60.86	3.33	4.66
2035	11.94	37.29	46.40	63.49	13.77	38.80	45.40	62.08	3.40	4.75
2036	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr

Butane prices at Conway and Mont Belvieu represent a blended price of two thirds normal butane and one third iso-butane.