

Table 1
GLJ, McDaniel, Sproule
Crude Oil and Natural Gas Liquids
3 Consultants' Average (2022-04)
Effective April 1, 2022

Year	Inflation %	CAD/USD Exchange Rate USD/CAD	Crude Oil									Alberta Natural Gas Liquids (Then Current Dollars)				
			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	Spec Ethane	Edmonton Propane	Edmonton Butane	Edmonton C5+ Stream Quality		
			Constant 2022 \$ 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	CAD/bbl	CAD/bbl	CAD/bbl	CAD/bbl
2022 Q2-Q4	0.0	0.8000	94.17	94.17	97.50	115.42	103.88	103.06	96.03	116.03	111.57	17.10	58.05	70.02	118.67	
2023	2.3	0.8000	82.13	84.05	87.07	100.90	88.61	87.87	81.00	101.40	97.54	13.66	47.76	61.29	105.00	
2024	2.0	0.8000	72.22	75.38	78.25	88.81	77.54	76.88	70.56	89.24	85.84	11.08	41.24	53.68	93.79	
2025	2.0	0.8000	69.89	74.41	77.34	87.49	76.44	75.79	69.58	87.89	84.62	10.89	40.52	52.89	92.57	
2026	2.0	0.8000	69.89	75.90	78.89	89.25	77.97	77.30	70.98	89.66	86.31	11.11	41.33	53.95	94.42	
2027	2.0	0.8000	69.90	77.42	80.46	91.03	79.53	78.85	72.41	91.45	88.03	11.34	42.16	55.03	96.31	
2028	2.0	0.8000	69.90	78.97	82.07	92.85	81.12	80.43	73.86	93.28	89.79	11.57	43.00	56.13	98.23	
2029	2.0	0.8000	69.90	80.55	83.72	94.71	82.74	82.04	75.35	95.15	91.59	11.81	43.86	57.26	100.20	
2030	2.0	0.8000	69.90	82.16	85.39	96.60	84.39	83.68	76.86	97.05	93.42	12.05	44.74	58.40	102.20	
2031	2.0	0.8000	69.89	83.80	87.10	98.53	86.08	85.35	78.40	98.99	95.29	12.30	45.63	59.57	104.25	
2032	2.0	0.8000	69.89	85.48	88.84	100.51	87.79	87.06	79.97	100.97	97.19	12.54	46.54	60.76	106.33	
2033	2.0	0.8000	69.90	87.19	90.62	102.52	89.55	88.80	81.57	102.99	99.14	12.79	47.48	61.98	108.45	
2034	2.0	0.8000	69.90	88.94	92.43	104.57	91.34	90.58	83.20	105.05	101.12	13.05	48.42	63.22	110.62	
2035	2.0	0.8000	69.90	90.71	94.27	106.66	93.17	92.39	84.87	107.15	103.15	13.31	49.40	64.48	112.84	
2036	2.0	0.8000	69.89	92.52	96.16	108.79	95.03	94.23	86.56	109.29	105.21	13.58	50.38	65.77	115.09	
2037	2.0	0.8000	69.89	+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 and Sulphur
3 Consultants' Average (2022-04)
Effective April 1, 2022

Year	NYMEX Henry Hub Near Month Contract		Midwest Price at Chicago	AECO/NIT Spot	Dawn Price at Ontario	Alberta Plant Gate			Saskatchewan Plant Gate			British Columbia	
	Constant 2022 \$	Then Current	Then Current	Then Current	Then Current	Constant 2022 \$	Then Current	ARP	SaskEnergy	Spot	Sumas Spot	Westcoast Station 2	Spot Plant Gate
	USD/MMBtu	USD/MMBtu	USD/MMBtu	CAD/MMBtu	USD/MMBtu	CAD/MMBtu	CAD/MMBtu	CAD/MMBtu	CAD/MMBtu	CAD/MMBtu	USD/MMBtu	CAD/MMBtu	CAD/MMBtu
2022 Q2-Q4	5.45	5.45	5.31	5.18	5.38	4.89	4.89	4.89	5.16	5.28	5.26	5.11	4.84
2023	4.21	4.31	4.17	4.17	4.24	3.81	3.90	3.90	4.12	4.24	4.15	4.11	3.84
2024	3.34	3.49	3.35	3.38	3.42	2.97	3.10	3.10	3.32	3.45	3.33	3.33	3.06
2025	3.26	3.47	3.33	3.34	3.40	2.87	3.06	3.06	3.28	3.42	3.31	3.29	3.02
2026	3.26	3.54	3.40	3.41	3.46	2.88	3.12	3.12	3.35	3.49	3.37	3.35	3.08
2027	3.26	3.61	3.47	3.48	3.53	2.88	3.19	3.19	3.42	3.56	3.44	3.42	3.15
2028	3.26	3.68	3.54	3.54	3.60	2.88	3.26	3.26	3.49	3.63	3.51	3.49	3.22
2029	3.26	3.76	3.61	3.61	3.68	2.89	3.33	3.33	3.57	3.70	3.58	3.56	3.29
2030	3.26	3.83	3.69	3.69	3.75	2.89	3.40	3.40	3.64	3.78	3.66	3.63	3.35
2031	3.26	3.91	3.76	3.76	3.83	2.90	3.47	3.47	3.72	3.86	3.73	3.70	3.43
2032	3.26	3.99	3.83	3.83	3.90	2.90	3.54	3.54	3.79	3.94	3.80	3.77	3.50
2033	3.26	4.07	3.92	3.91	3.98	2.89	3.61	3.61	3.87	4.02	3.88	3.85	3.57
2034	3.26	4.15	3.99	3.99	4.06	2.90	3.69	3.69	3.94	4.10	3.96	3.93	3.63
2035	3.26	4.23	4.07	4.07	4.14	2.90	3.76	3.76	4.02	4.18	4.04	4.01	3.71
2036	3.26	4.31	4.16	4.15	4.23	2.89	3.83	3.83	4.11	4.27	4.12	4.08	3.78
2037	3.26	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	2.89	+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 (2022-04)
Effective April 1, 2022

Year	Inflation %	CADUSD Exchange Rate USD/CAD	GBPUSD Exchange Rate USD/GBP	EURUSD Exchange Rate USD/EUR	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)	
					Then Current	Then Current	Then Current	Then Current	Then Current	Then Current	Then Current	Then Current	Then Current	Then Current	Then Current	Then Current
					USD/bbl	CAD/bbl	USD/bbl	CAD/bbl	USD/bbl	CAD/bbl	USD/bbl	CAD/bbl	USD/MMBtu	CAD/MMBtu	USD/MMBtu	CAD/MMBtu
2022 Q2-Q4	0.0	0.8000	1.3350	1.1200	94.17	117.71	95.50	119.38	89.25	111.56	97.50	121.88	5.45	6.81	33.00	41.25
2023	2.3	0.8000	1.3400	1.1400	84.05	105.06	85.38	106.72	79.49	99.37	87.07	108.83	4.31	5.39	21.33	26.67
2024	2.0	0.8000	1.3450	1.1700	75.38	94.23	76.70	95.88	71.19	88.99	78.25	97.81	3.49	4.36	12.17	15.21
2025	2.0	0.8000	1.3450	1.1700	74.41	93.02	75.74	94.67	70.38	87.98	77.34	96.67	3.47	4.34	10.83	13.53
2026	2.0	0.8000	1.3450	1.1700	75.90	94.88	77.24	96.55	71.79	89.74	78.89	98.61	3.54	4.42	11.04	13.80
2027	2.0	0.8000	1.3450	1.1700	77.42	96.78	78.76	98.45	73.23	91.54	80.46	100.58	3.61	4.51	11.26	14.07
2028	2.0	0.8000	1.3450	1.1700	78.97	98.72	80.32	100.40	74.70	93.37	82.07	102.59	3.68	4.60	11.49	14.36
2029	2.0	0.8000	1.3450	1.1700	80.55	100.69	81.91	102.38	76.19	95.24	83.72	104.65	3.76	4.70	11.72	14.65
2030	2.0	0.8000	1.3450	1.1700	82.16	102.70	83.52	104.40	77.71	97.14	85.39	106.74	3.83	4.79	11.95	14.94
2031	2.0	0.8000	1.3450	1.1700	83.80	104.75	85.17	106.47	79.27	99.08	87.10	108.87	3.91	4.88	12.19	15.24
2032	2.0	0.8000	1.3450	1.1700	85.48	106.85	86.86	108.58	80.85	101.07	88.84	111.05	3.99	4.98	12.44	15.55
2033	2.0	0.8000	1.3450	1.1700	87.19	108.99	88.59	110.74	82.47	103.09	90.62	113.27	4.07	5.08	12.68	15.85
2034	2.0	0.8000	1.3450	1.1700	88.94	111.17	90.36	112.95	84.12	105.15	92.43	115.53	4.15	5.18	12.94	16.18
2035	2.0	0.8000	1.3450	1.1700	90.71	113.39	92.15	115.19	85.80	107.25	94.27	117.84	4.23	5.28	13.20	16.50
2036	2.0	0.8000	1.3450	1.1700	92.52	115.65	93.98	117.48	87.51	109.39	96.16	120.20	4.31	5.39	13.46	16.83
2037	2.0	0.8000	1.3450	1.1700	+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 (2022-04)
Effective April 1, 2022

Year	US Natural Gas Liquids (Then Current Dollars)								US Natural Gas (Then Current Dollars)	
	Conway				Mont Belvieu				Rockies Natural Gas USD/MMBtu	Algonquin City-Gates Natural Gas USD/MMBtu
	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		
2022 Q2-Q4	17.71	53.06	64.37	86.63	20.44	54.61	63.40	84.75	5.23	9.15
2023	14.02	46.36	56.62	77.33	16.17	47.91	55.76	75.65	4.09	6.51
2024	11.34	41.04	50.34	69.35	13.09	42.48	49.29	67.84	3.27	4.69
2025	11.29	40.50	49.61	68.46	13.02	41.92	48.62	66.97	3.25	4.70
2026	11.50	41.31	50.60	69.83	13.28	42.76	49.59	68.31	3.32	4.79
2027	11.73	42.14	51.61	71.23	13.54	43.61	50.58	69.68	3.38	4.88
2028	11.97	42.98	52.65	72.66	13.81	44.49	51.59	71.08	3.46	4.98
2029	12.21	43.84	53.70	74.11	14.09	45.38	52.63	72.50	3.53	5.09
2030	12.46	44.72	54.77	75.59	14.37	46.29	53.68	73.95	3.60	5.18
2031	12.70	45.61	55.87	77.10	14.65	47.21	54.75	75.42	3.67	5.26
2032	12.96	46.52	56.99	78.64	14.95	48.15	55.85	76.93	3.75	5.34
2033	13.22	47.45	58.13	80.21	15.25	49.12	56.96	78.47	3.83	5.42
2034	13.48	48.40	59.29	81.82	15.55	50.10	58.10	80.04	3.90	5.50
2035	13.74	49.37	60.47	83.46	15.85	51.10	59.26	81.64	3.98	5.58
2036	14.02	50.35	61.68	85.12	16.17	52.12	60.45	83.27	4.06	5.66
2037	+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.