



Table 1
 GLJ, McDaniel, Sproule
 Crude Oil and Natural Gas Liquids
 3 Consultants' Average (2021-01)
 Effective January 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	Spec Ethane CAD/bbl	Edmonton Propane CAD/bbl	Edmonton Butane CAD/bbl
2021	0.0	0.7683	47.17	47.17	49.42	55.76	45.36	44.63	39.87	55.38	53.89	8.91	18.18	26.36	59.24
2022	1.3	0.7650	49.51	50.17	52.85	59.89	48.96	48.18	43.20	59.31	57.58	8.65	21.91	32.85	63.19
2023	2.0	0.7633	51.44	53.17	56.04	63.48	52.92	52.10	46.86	62.72	61.05	8.35	24.57	39.20	67.34
2024	2.0	0.7633	52.14	54.97	57.87	65.76	54.95	54.10	48.67	64.98	63.25	8.46	25.47	40.65	69.77
2025	2.0	0.7633	52.14	56.07	59.00	67.13	56.05	55.19	49.65	66.33	64.57	8.63	26.00	41.50	71.18
2026	2.0	0.7633	52.14	57.19	60.15	68.53	57.16	56.29	50.65	67.71	65.91	8.81	26.54	42.36	72.61
2027	2.0	0.7633	52.14	58.34	61.33	69.95	58.30	57.42	51.67	69.12	67.28	8.99	27.09	43.24	74.07
2028	2.0	0.7633	52.14	59.50	62.53	71.40	59.47	58.57	52.71	70.56	68.68	9.17	27.65	44.14	75.56
2029	2.0	0.7633	52.14	60.69	63.75	72.88	60.66	59.74	53.76	72.02	70.10	9.36	28.23	45.06	77.08
2030	2.0	0.7633	52.14	61.91	65.03	74.34	61.87	60.93	54.84	73.46	71.51	9.55	28.79	45.96	78.62
2031	2.0	0.7633	52.14	63.15	66.33	75.83	63.11	62.15	55.94	74.93	72.93	9.74	29.37	46.88	80.19
2032	2.0	0.7633	52.14	64.41	67.66	77.34	64.37	63.39	57.05	76.43	74.40	9.93	29.96	47.82	81.80
2033	2.0	0.7633	52.14	65.70	69.01	78.89	65.66	64.66	58.19	77.95	75.89	10.13	30.55	48.78	83.43
2034	2.0	0.7633	52.14	67.01	70.39	80.47	66.97	65.95	59.36	79.51	77.40	10.33	31.16	49.75	85.10
2035	2.0	0.7633	52.14	68.35	71.80	82.08	68.31	67.28	60.55	81.10	78.95	10.54	31.79	50.75	86.80
2036	2.0	0.7633	52.14	+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 (2021-01)
 Effective January 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	2.83	2.83	2.69	2.78	2.73	2.55	2.55	2.56	2.66	2.60	2.76	2.71	2.48
2022	2.83	2.87	2.73	2.70	2.80	2.44	2.47	2.49	2.59	2.52	2.75	2.62	2.38
2023	2.81	2.90	2.76	2.61	2.83	2.31	2.38	2.40	2.50	2.43	2.77	2.53	2.30
2024	2.81	2.96	2.82	2.65	2.89	2.30	2.42	2.43	2.53	2.47	2.82	2.56	2.33
2025	2.81	3.02	2.88	2.70	2.94	2.30	2.47	2.48	2.58	2.52	2.88	2.61	2.38
2026	2.80	3.08	2.94	2.76	3.00	2.30	2.52	2.53	2.64	2.58	2.94	2.67	2.43
2027	2.81	3.14	3.00	2.81	3.06	2.30	2.57	2.59	2.69	2.63	3.00	2.72	2.48
2028	2.80	3.20	3.06	2.86	3.12	2.30	2.62	2.64	2.75	2.68	3.06	2.77	2.53
2029	2.80	3.26	3.12	2.92	3.18	2.30	2.68	2.70	2.80	2.74	3.12	2.83	2.59
2030	2.80	3.33	3.18	2.98	3.25	2.30	2.74	2.75	2.86	2.80	3.18	2.88	2.64
2031	2.80	3.39	3.25	3.04	3.32	2.30	2.79	2.81	2.91	2.86	3.24	2.94	2.69
2032	2.80	3.46	3.32	3.10	3.38	2.30	2.85	2.86	2.97	2.92	3.31	3.00	2.74
2033	2.80	3.53	3.38	3.16	3.45	2.30	2.90	2.92	3.03	2.98	3.38	3.06	2.80
2034	2.80	3.60	3.45	3.23	3.52	2.31	2.96	2.98	3.10	3.04	3.45	3.12	2.85
2035	2.80	3.67	3.52	3.29	3.59	2.30	3.02	3.04	3.16	3.10	3.52	3.18	2.91
2036	2.80	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	2.30	+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 (2021-01)
 Effective January 1, 2021

Year	Inflation %	Exchange Rates			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)	
		CADUSD Exchange Rate USD/CAD	GBPUSD Exchange Rate USD/GBP	EURUSD 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/bbl	Then Current CAD/bbl	Then Current USD/MMBtu	Then Current CAD/MMBtu	Then Current USD/MMBtu	Then Current CAD/MMBtu
2021	0.0	0.7683	1.2900	1.2150	47.17	61.39	50.17	65.29	44.41	57.80	49.42	64.32	2.83	3.69	6.10	7.94
2022	1.3	0.7650	1.2900	1.2300	50.17	65.58	53.16	69.49	47.55	62.16	52.85	69.08	2.87	3.75	5.78	7.55
2023	2.0	0.7633	1.2900	1.2400	53.17	69.66	56.16	73.58	50.55	66.23	56.04	73.41	2.90	3.80	5.78	7.57
2024	2.0	0.7633	1.2900	1.2400	54.97	72.01	57.97	75.94	52.20	68.38	57.87	75.81	2.96	3.88	5.91	7.75
2025	2.0	0.7633	1.2900	1.2400	56.07	73.45	59.07	77.39	53.22	69.72	59.00	77.29	3.02	3.95	6.05	7.93
2026	2.0	0.7633	1.2900	1.2400	57.19	74.92	60.20	78.86	54.26	71.08	60.15	78.80	3.08	4.03	6.16	8.07
2027	2.0	0.7633	1.2900	1.2400	58.34	76.42	61.35	80.38	55.32	72.48	61.33	80.34	3.14	4.11	6.26	8.21
2028	2.0	0.7633	1.2900	1.2400	59.50	77.95	62.53	81.91	56.41	73.90	62.53	81.92	3.20	4.19	6.40	8.39
2029	2.0	0.7633	1.2900	1.2400	60.69	79.51	63.72	83.48	57.51	75.34	63.75	83.52	3.26	4.28	6.54	8.57
2030	2.0	0.7633	1.2900	1.2400	61.91	81.10	64.97	85.11	58.66	76.85	65.03	85.19	3.33	4.36	6.67	8.74
2031	2.0	0.7633	1.2900	1.2400	63.15	82.72	66.24	86.78	59.83	78.38	66.33	86.90	3.39	4.45	6.81	8.92
2032	2.0	0.7633	1.2900	1.2400	64.41	84.38	67.54	88.48	61.03	79.95	67.66	88.63	3.46	4.54	6.95	9.10
2033	2.0	0.7633	1.2900	1.2400	65.70	86.07	68.86	90.21	62.25	81.55	69.01	90.40	3.53	4.62	7.09	9.28
2034	2.0	0.7633	1.2900	1.2400	67.01	87.79	70.22	91.99	63.50	83.18	70.39	92.21	3.60	4.72	7.22	9.46
2035	2.0	0.7633	1.2900	1.2400	68.35	89.54	71.59	93.79	64.76	84.84	71.80	94.06	3.67	4.81	7.37	9.66
2036	2.0	0.7633	1.2900	1.2400	+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 (2021-01)
 Effective January 1, 2021

Year	US Natural Gas Liquids (Then Current Dollars)					US Natural Gas (Then Current Dollars)				
	Conway			Mont Belvieu		Rockies			Algonquin City-Gates	
	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	Natural Gas USD/MMBtu	Natural Gas USD/MMBtu
2021	8.50	23.69	29.90	42.45	10.62	24.92	29.89	41.51	2.60	3.58
2022	8.61	24.66	31.83	45.15	10.76	26.11	31.81	44.15	2.64	3.87
2023	8.71	26.16	33.68	47.86	10.89	27.65	33.68	46.79	2.67	3.85
2024	8.88	27.05	34.84	49.47	11.10	28.59	34.83	48.37	2.72	3.86
2025	9.05	27.59	35.54	50.46	11.31	29.16	35.53	49.34	2.78	3.97
2026	9.23	28.14	36.25	51.47	11.54	29.75	36.24	50.33	2.84	4.05
2027	9.42	28.71	36.97	52.50	11.78	30.34	36.96	51.34	2.89	4.13
2028	9.60	29.28	37.71	53.55	12.00	30.95	37.70	52.36	2.95	4.20
2029	9.79	29.86	38.46	54.62	12.24	31.57	38.46	53.41	3.01	4.26
2030	9.99	30.46	39.24	55.72	12.49	32.20	39.23	54.48	3.08	4.33
2031	10.18	31.07	40.02	56.83	12.72	32.85	40.01	55.57	3.14	4.39
2032	10.39	31.69	40.82	57.97	12.99	33.50	40.81	56.68	3.20	4.46
2033	10.59	32.32	41.64	59.13	13.24	34.17	41.63	57.81	3.26	4.53
2034	10.80	32.97	42.47	60.31	13.50	34.86	42.46	58.97	3.33	4.60
2035	11.02	33.63	43.32	61.51	13.77	35.56	43.31	60.15	3.40	4.67
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.