

**Table 1**  
**GLJ, McDaniel, Sproule**  
**Crude Oil and Natural Gas Liquids**  
**3 Consultants' Average (2022-01)**  
**Effective January 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 CAD/bbl	Edmonton Propane CAD/bbl	Edmonton Butane CAD/bbl	Edmonton C5+ Stream Quality CAD/bbl		
			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	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl	Then Current CAD/bbl
2022	0.0	0.7967	72.83	72.83	75.33	86.82	75.22	74.43	66.46	87.24	83.94	11.48	43.39	57.49	91.85	
2023	2.3	0.7967	67.21	68.78	71.46	80.73	69.92	69.17	61.90	81.09	78.06	10.33	35.92	50.17	85.53	
2024	2.0	0.7967	63.96	66.76	69.62	78.01	67.26	66.54	59.44	78.35	75.43	9.81	34.62	48.53	82.98	
2025	2.0	0.7967	63.95	68.09	71.01	79.57	68.60	67.87	60.64	79.91	76.94	10.01	35.31	49.50	84.63	
2026	2.0	0.7967	63.96	69.45	72.44	81.16	69.98	69.23	61.87	81.51	78.48	10.22	36.02	50.49	86.33	
2027	2.0	0.7967	63.95	70.84	73.88	82.78	71.37	70.61	63.10	83.14	80.05	10.42	36.74	51.50	88.05	
2028	2.0	0.7967	63.96	72.26	75.36	84.44	72.80	72.02	64.38	84.81	81.65	10.64	37.47	52.53	89.82	
2029	2.0	0.7967	63.95	73.70	76.87	86.13	74.25	73.46	65.67	86.50	83.29	10.86	38.22	53.58	91.61	
2030	2.0	0.7967	63.95	75.18	78.40	87.85	75.49	74.69	66.68	88.23	84.95	11.08	38.99	54.65	93.44	
2031	2.0	0.7967	63.95	76.68	79.97	89.60	77.00	76.19	68.02	90.00	86.65	11.31	39.77	55.74	95.32	
2032	2.0	0.7967	63.95	78.21	81.57	91.40	78.54	77.71	69.38	91.80	88.38	11.53	40.56	56.86	97.22	
2033	2.0	0.7967	63.96	79.78	83.21	93.23	80.11	79.26	70.77	93.63	90.15	11.77	41.37	58.00	99.17	
2034	2.0	0.7967	63.96	81.38	84.87	95.09	81.71	80.85	72.18	95.51	91.95	12.00	42.20	59.15	101.15	
2035	2.0	0.7967	63.96	83.00	86.57	96.99	83.35	82.47	73.63	97.42	93.79	12.24	43.04	60.34	103.17	
2036	2.0	0.7967	63.96	84.66	88.30	98.93	85.01	84.11	75.10	99.36	95.67	12.49	43.91	61.54	105.24	
2037	2.0	0.7967	63.96	+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 (2022-01)**  
**Effective January 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	3.85	3.85	3.71	3.56	3.78	3.31	3.31	3.29	3.50	3.38	3.66	3.48	3.23
2023	3.36	3.44	3.30	3.20	3.37	2.89	2.96	2.93	3.15	3.03	3.28	3.14	2.89
2024	3.04	3.17	3.03	3.05	3.10	2.68	2.80	2.77	2.99	2.87	3.01	2.98	2.73
2025	3.04	3.24	3.09	3.10	3.16	2.68	2.86	2.83	3.05	2.92	3.07	3.04	2.79
2026	3.04	3.30	3.16	3.17	3.23	2.69	2.92	2.89	3.12	2.99	3.14	3.10	2.85
2027	3.04	3.37	3.22	3.23	3.29	2.69	2.98	2.95	3.18	3.05	3.20	3.16	2.91
2028	3.04	3.44	3.29	3.30	3.36	2.69	3.04	3.01	3.25	3.12	3.26	3.22	2.97
2029	3.04	3.51	3.36	3.36	3.43	2.70	3.11	3.08	3.32	3.18	3.33	3.29	3.04
2030	3.04	3.57	3.43	3.43	3.49	2.69	3.17	3.14	3.38	3.25	3.40	3.35	3.10
2031	3.04	3.65	3.50	3.50	3.57	2.70	3.24	3.21	3.45	3.32	3.47	3.42	3.17
2032	3.04	3.72	3.57	3.57	3.64	2.70	3.30	3.28	3.53	3.39	3.54	3.49	3.23
2033	3.04	3.79	3.64	3.64	3.71	2.70	3.37	3.34	3.60	3.46	3.61	3.56	3.29
2034	3.04	3.87	3.71	3.71	3.78	2.70	3.44	3.41	3.67	3.53	3.68	3.63	3.36
2035	3.04	3.95	3.79	3.79	3.86	2.70	3.51	3.48	3.74	3.60	3.76	3.70	3.43
2036	3.04	4.03	3.87	3.86	3.94	2.70	3.58	3.55	3.82	3.67	3.83	3.78	3.49
2037	3.04	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	2.70	+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 (2022-01)**  
**Effective January 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	0.0	0.7967	1.3500	1.1400	72.83	91.42	74.17	93.10	68.63	86.15	75.33	94.56	3.85	4.83	20.58	25.84
2023	2.3	0.7967	1.3500	1.1600	68.78	86.33	70.10	88.00	65.01	81.61	71.46	89.70	3.44	4.32	12.05	15.13
2024	2.0	0.7967	1.3550	1.1900	66.76	83.79	68.08	85.45	63.26	79.41	69.62	87.39	3.17	3.98	8.37	10.50
2025	2.0	0.7967	1.3550	1.1900	68.09	85.47	69.42	87.13	64.52	80.99	71.01	89.14	3.24	4.06	8.53	10.71
2026	2.0	0.7967	1.3550	1.1900	69.45	87.18	70.79	88.85	65.82	82.62	72.44	90.92	3.30	4.15	8.70	10.92
2027	2.0	0.7967	1.3550	1.1900	70.84	88.92	72.18	90.60	67.13	84.26	73.88	92.74	3.37	4.23	8.88	11.15
2028	2.0	0.7967	1.3550	1.1900	72.26	90.70	73.60	92.39	68.47	85.95	75.36	94.59	3.44	4.31	9.06	11.37
2029	2.0	0.7967	1.3550	1.1900	73.70	92.51	75.06	94.21	69.84	87.67	76.87	96.49	3.51	4.40	9.23	11.59
2030	2.0	0.7967	1.3550	1.1900	75.18	94.36	76.54	96.07	71.24	89.42	78.40	98.41	3.57	4.49	9.42	11.82
2031	2.0	0.7967	1.3550	1.1900	76.68	96.25	78.05	97.97	72.66	91.21	79.97	100.38	3.65	4.58	9.61	12.06
2032	2.0	0.7967	1.3550	1.1900	78.21	98.18	79.60	99.92	74.12	93.03	81.57	102.39	3.72	4.67	9.61	12.06
2033	2.0	0.7967	1.3550	1.1900	79.78	100.14	81.18	101.90	75.60	94.90	83.21	104.44	3.79	4.76	9.80	12.30
2034	2.0	0.7967	1.3550	1.1900	81.38	102.15	82.80	103.93	77.12	96.80	84.87	106.53	3.87	4.85	9.99	12.54
2035	2.0	0.7967	1.3550	1.1900	83.00	104.19	84.44	105.99	78.65	98.73	86.57	108.66	3.95	4.95	10.20	12.80
2036	2.0	0.7967	1.3550	1.1900	84.66	106.27	86.12	108.10	80.23	100.71	88.30	110.84	4.03	5.05	10.40	13.05
2037	2.0	0.7967	1.3550	1.1900	+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 (2022-01)**  
**Effective January 1, 2022**

US Natural Gas Liquids  
(Then Current Dollars)

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	12.51	39.78	48.79	67.01	14.44	41.03	47.83	65.55	3.63	7.55
2023	11.18	37.41	45.81	63.27	12.90	38.74	44.91	61.90	3.22	5.64
2024	10.31	36.30	44.46	61.42	11.90	37.60	43.59	60.08	2.95	4.37
2025	10.52	37.02	45.35	62.64	12.14	38.35	44.46	61.28	3.01	4.46
2026	10.74	37.76	46.26	63.90	12.39	39.12	45.35	62.51	3.08	4.55
2027	10.94	38.52	47.18	65.17	12.63	39.90	46.26	63.76	3.14	4.64
2028	11.17	39.29	48.13	66.48	12.89	40.69	47.19	65.03	3.21	4.74
2029	11.40	40.07	49.09	67.81	13.15	41.51	48.13	66.33	3.28	4.84
2030	11.61	40.88	50.07	69.16	13.40	42.34	49.09	67.66	3.34	4.92
2031	11.85	41.69	51.07	70.55	13.68	43.19	50.07	69.01	3.41	5.02
2032	12.09	42.52	52.09	71.96	13.95	44.05	51.08	70.39	3.48	5.12
2033	12.33	43.38	53.14	73.40	14.22	44.93	52.10	71.80	3.55	5.23
2034	12.57	44.24	54.20	74.87	14.50	45.83	53.14	73.24	3.62	5.33
2035	12.83	45.13	55.28	76.36	14.80	46.75	54.20	74.70	3.70	5.44
2036	13.09	46.03	56.39	77.89	15.10	47.68	55.29	76.20	3.78	5.55
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.