

Table 1
GLJ, McDaniel, Sproule
Crude Oil and Natural Gas Liquids
3 Consultants' Average (2021-10)
Effective October 1, 2021

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 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	CAD/bbl	CAD/bbl	CAD/bbl	CAD/bbl
2021 Q4	0.0	0.7950	75.17	75.17	77.67	89.62	78.99	79.06	72.59	90.22	87.24	14.91	64.92	76.72	94.79	
2022	0.0	0.7983	71.00	71.00	73.50	83.72	72.82	73.00	66.14	84.11	80.95	12.48	43.23	57.22	88.36	
2023	2.3	0.8000	66.22	67.77	70.45	79.06	67.63	67.92	60.70	79.41	76.44	10.53	35.08	49.16	83.33	
2024	2.0	0.8000	62.82	65.57	68.44	76.18	64.84	65.11	58.11	76.51	73.66	9.65	33.70	47.41	80.56	
2025	2.0	0.8000	62.81	66.88	69.80	77.70	66.13	66.41	59.27	78.03	75.13	9.85	34.37	48.36	82.16	
2026	2.0	0.8000	62.82	68.22	71.20	79.25	67.46	67.74	60.47	79.60	76.64	10.05	35.05	49.33	83.81	
2027	2.0	0.8000	62.82	69.58	72.62	80.84	68.80	69.09	61.68	81.19	78.17	10.26	35.76	50.31	85.48	
2028	2.0	0.8000	62.82	70.97	74.08	82.46	70.17	70.47	62.92	82.81	79.74	10.47	36.47	51.32	87.20	
2029	2.0	0.8000	62.82	72.39	75.56	84.10	71.58	71.88	64.19	84.47	81.33	10.69	37.20	52.35	88.94	
2030	2.0	0.8000	62.82	73.84	77.07	85.79	73.00	73.32	65.47	86.16	82.96	10.90	37.95	53.39	90.72	
2031	2.0	0.8000	62.81	75.31	78.61	87.50	74.46	74.78	66.78	87.88	84.62	11.12	38.71	54.46	92.53	
2032	2.0	0.8000	62.82	76.82	80.18	89.25	75.95	76.28	68.12	89.64	86.31	11.34	39.48	55.55	94.38	
2033	2.0	0.8000	62.82	78.36	81.79	91.04	77.47	77.81	69.48	91.43	88.04	11.57	40.27	56.66	96.27	
2034	2.0	0.8000	62.81	79.92	83.42	92.86	79.02	79.36	70.87	93.26	89.80	11.80	41.08	57.80	98.19	
2035	2.0	0.8000	62.81	81.52	85.09	94.71	80.60	80.95	72.29	95.13	91.59	12.04	41.90	58.95	100.16	
2036	2.0	0.8000	62.81	+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 (2021-10)
Effective October 1, 2021

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 2021 \$	Then Current	Then Current	Then Current	Then Current	Constant 2021 \$	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
2021 Q4	5.40	5.40	5.26	4.57	5.29	4.32	4.32	4.30	4.48	4.71	5.57	4.48	4.25
2022	4.25	4.25	4.11	3.83	4.18	3.59	3.59	3.56	3.78	3.90	4.09	3.75	3.51
2023	3.36	3.44	3.30	3.25	3.37	2.95	3.02	2.99	3.21	3.32	3.28	3.19	2.95
2024	3.04	3.17	3.03	2.99	3.10	2.65	2.76	2.73	2.95	3.06	3.01	2.92	2.69
2025	3.04	3.24	3.09	3.05	3.16	2.65	2.82	2.78	3.01	3.13	3.07	2.98	2.75
2026	3.04	3.30	3.16	3.11	3.23	2.65	2.88	2.84	3.07	3.19	3.14	3.05	2.80
2027	3.04	3.37	3.22	3.18	3.29	2.65	2.94	2.90	3.13	3.26	3.20	3.10	2.86
2028	3.04	3.44	3.29	3.24	3.36	2.65	3.00	2.96	3.20	3.33	3.26	3.17	2.92
2029	3.04	3.51	3.36	3.31	3.43	2.66	3.06	3.03	3.27	3.40	3.33	3.23	2.99
2030	3.04	3.57	3.43	3.37	3.49	2.66	3.12	3.09	3.33	3.47	3.40	3.29	3.05
2031	3.04	3.65	3.50	3.44	3.57	2.66	3.19	3.15	3.40	3.54	3.47	3.36	3.11
2032	3.04	3.72	3.57	3.51	3.64	2.66	3.25	3.22	3.47	3.61	3.54	3.43	3.17
2033	3.04	3.79	3.64	3.58	3.71	2.66	3.31	3.28	3.54	3.68	3.61	3.50	3.24
2034	3.04	3.87	3.71	3.65	3.78	2.66	3.38	3.35	3.61	3.76	3.68	3.57	3.30
2035	3.04	3.95	3.79	3.72	3.86	2.66	3.45	3.42	3.68	3.83	3.76	3.64	3.37
2036	3.04	+2.0%/yr	+2.0%/yr	+2.0%/yr	+2.0%/yr	2.66	+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 (2021-10)
Effective October 1, 2021

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		
					USD/bbl	CAD/bbl	USD/bbl	CAD/bbl	USD/bbl	CAD/bbl	USD/bbl	CAD/bbl	USD/MMBtu	CAD/MMBtu	USD/MMBtu	CAD/MMBtu
2021 Q4	0.0	0.7950	1.3600	1.1700	75.17	94.55	76.50	96.23	70.83	89.10	77.67	97.69	5.40	6.79	24.53	30.86
2022	0.0	0.7983	1.3650	1.1950	71.00	88.94	72.33	90.61	66.92	83.82	73.50	92.07	4.25	5.32	16.80	21.04
2023	2.3	0.8000	1.3650	1.2100	67.77	84.71	69.10	86.37	64.04	80.05	70.45	88.07	3.44	4.30	9.27	11.58
2024	2.0	0.8000	1.3650	1.2100	65.57	81.96	66.89	83.61	62.13	77.66	68.44	85.55	3.17	3.97	7.41	9.26
2025	2.0	0.8000	1.3650	1.2100	66.88	83.60	68.20	85.25	63.36	79.20	69.80	87.25	3.24	4.05	7.56	9.45
2026	2.0	0.8000	1.3650	1.2100	68.22	85.28	69.55	86.94	64.64	80.80	71.20	89.00	3.30	4.13	7.71	9.63
2027	2.0	0.8000	1.3650	1.2100	69.58	86.98	70.92	88.65	65.93	82.41	72.62	90.78	3.37	4.21	7.86	9.83
2028	2.0	0.8000	1.3650	1.2100	70.97	88.72	72.32	90.40	67.25	84.06	74.08	92.60	3.44	4.30	8.01	10.02
2029	2.0	0.8000	1.3650	1.2100	72.39	90.49	73.75	92.18	68.59	85.74	75.56	94.45	3.51	4.38	8.20	10.25
2030	2.0	0.8000	1.3650	1.2100	73.84	92.30	75.20	94.00	69.96	87.45	77.07	96.33	3.57	4.47	8.35	10.44
2031	2.0	0.8000	1.3650	1.2100	75.31	94.14	76.69	95.87	71.36	89.20	78.61	98.26	3.65	4.56	8.52	10.65
2032	2.0	0.8000	1.3650	1.2100	76.82	96.03	78.22	97.77	72.79	90.99	80.18	100.23	3.72	4.65	8.69	10.87
2033	2.0	0.8000	1.3650	1.2100	78.36	97.95	79.77	99.72	74.24	92.80	81.79	102.23	3.79	4.74	8.86	11.08
2034	2.0	0.8000	1.3650	1.2100	79.92	99.90	81.36	101.70	75.73	94.66	83.42	104.28	3.87	4.83	9.04	11.30
2035	2.0	0.8000	1.3650	1.2100	81.52	101.90	82.98	103.72	77.24	96.55	85.09	106.36	3.95	4.93	9.22	11.53
2036	2.0	0.8000	1.3650	1.2100	+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 (2021-10)
Effective October 1, 2021

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		
2021 Q4	17.55	54.11	63.64	75.17	20.25	56.38	62.90	73.66	5.18	10.50
2022	13.81	39.95	49.23	65.32	15.94	41.18	48.28	63.90	4.03	7.25
2023	11.18	36.86	45.17	62.35	12.90	38.18	44.27	60.99	3.22	5.44
2024	10.31	35.64	43.70	60.32	11.90	36.93	42.83	59.01	2.95	4.37
2025	10.52	36.35	44.57	61.53	12.14	37.67	43.69	60.19	3.01	4.46
2026	10.74	37.09	45.46	62.76	12.39	38.43	44.56	61.40	3.08	4.55
2027	10.94	37.82	46.37	64.01	12.63	39.19	45.45	62.62	3.14	4.64
2028	11.17	38.58	47.30	65.30	12.89	39.98	46.36	63.88	3.21	4.74
2029	11.40	39.35	48.25	66.60	13.15	40.78	47.29	65.15	3.28	4.84
2030	11.61	40.14	49.21	67.93	13.40	41.59	48.23	66.46	3.34	4.92
2031	11.85	40.94	50.19	69.29	13.68	42.42	49.20	67.78	3.41	5.00
2032	12.09	41.76	51.20	70.68	13.95	43.27	50.18	69.14	3.48	5.07
2033	12.33	42.60	52.22	72.09	14.22	44.14	51.19	70.52	3.55	5.14
2034	12.57	43.45	53.26	73.53	14.50	45.02	52.21	71.93	3.62	5.22
2035	12.83	44.32	54.33	75.00	14.80	45.92	53.25	73.37	3.70	5.30
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.