

Connacher Performance Presentation - 2021

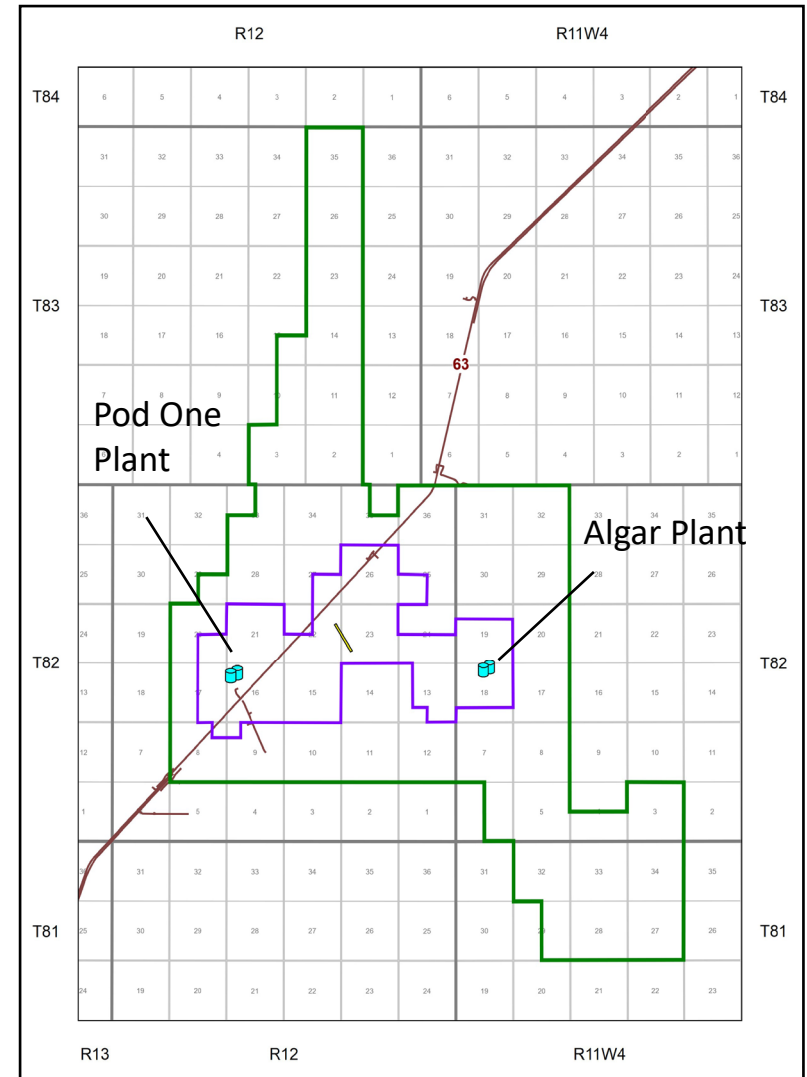


Great Divide SAGD Facilities - 10587

Background

- Connacher is a focused developer, producer, and bitumen marketer from its in-situ oil sands projects in Alberta's Athabasca oil sands.
- The primary driver of value is the continued development of bitumen production at the Great Divide oil sands operations using in-situ recovery methods
- Oil sands reserves and resources include 414,050 Mbbl of reserves (as of December 31, 2021 per GLJ Petroleum Consultants)

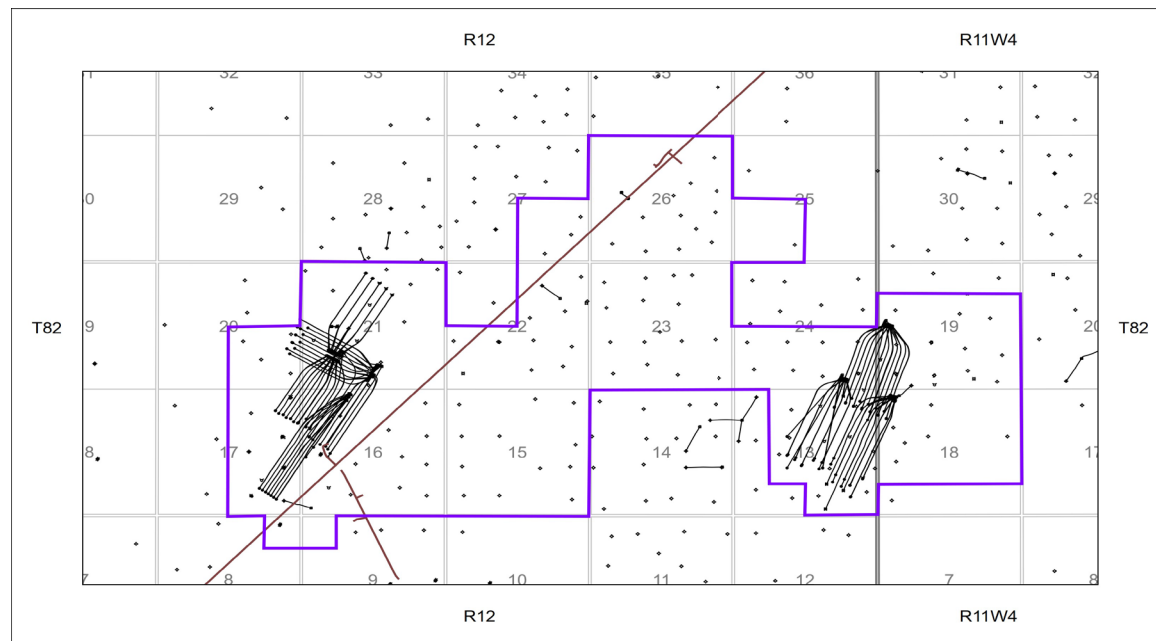
- Great Divide Project Approval Area
- Great Divide Approved Development Area





Pod One

- First Steam September 2007
- First Bitumen October 2007

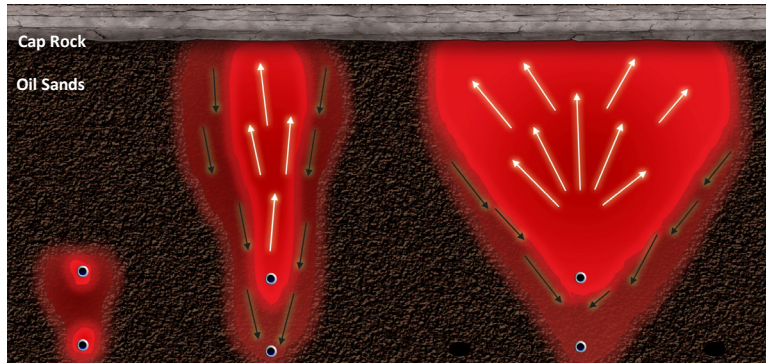


Algar

- First Steam May 2010
- First Bitumen July 2010



Basic Process



Circulation	Peak SAGD Production	Low Pressure SAGD Production
High Pressure	High Pressure	Low Pressure
~90 days	~12 to 18 months	~4 to 6 years
Steam Lift	Gas Lift	Pumps

Additional Process

Pod One

- Pressure Balancing under a gas cap and lean zone
- Infill Wells
- Gas Cap Repressurization
- Natural Gas Co-injection (intermittent pressure maintenance)

Algar

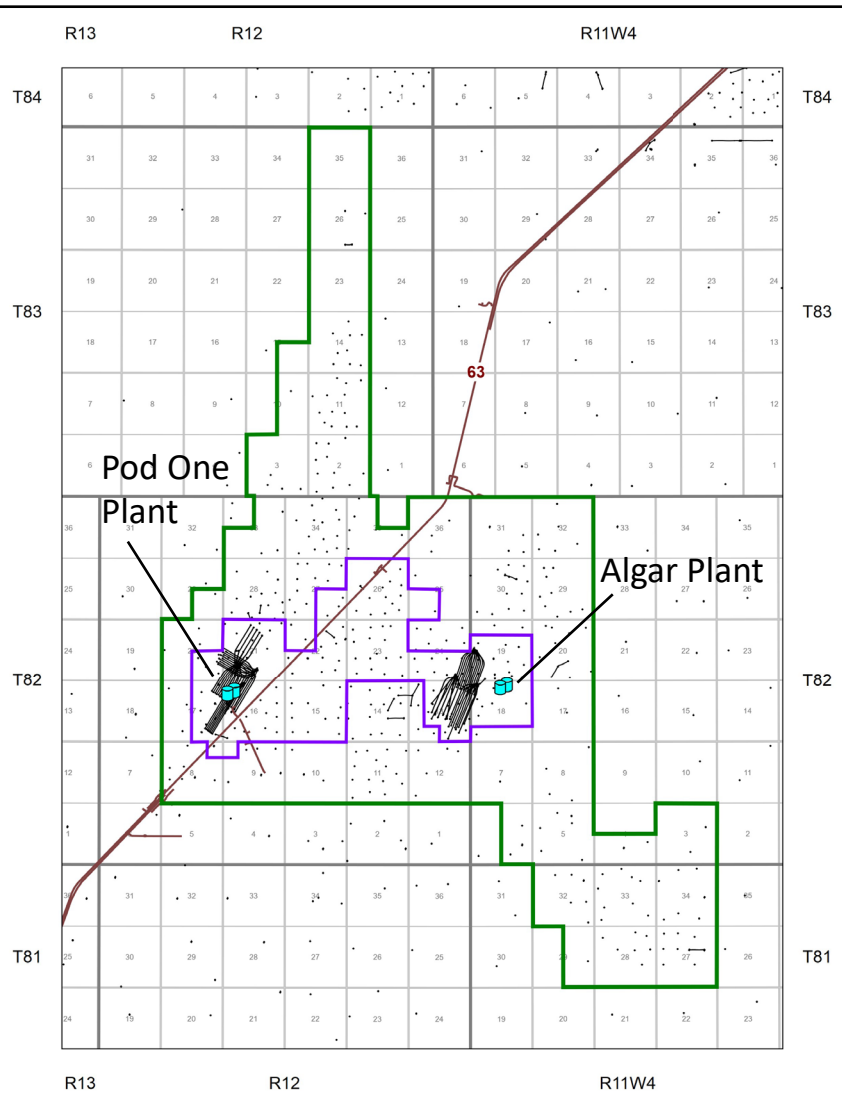
- Pressure Balancing over a water zone
- Infill Wells
- Natural Gas Co-injection (intermittent pressure maintenance)

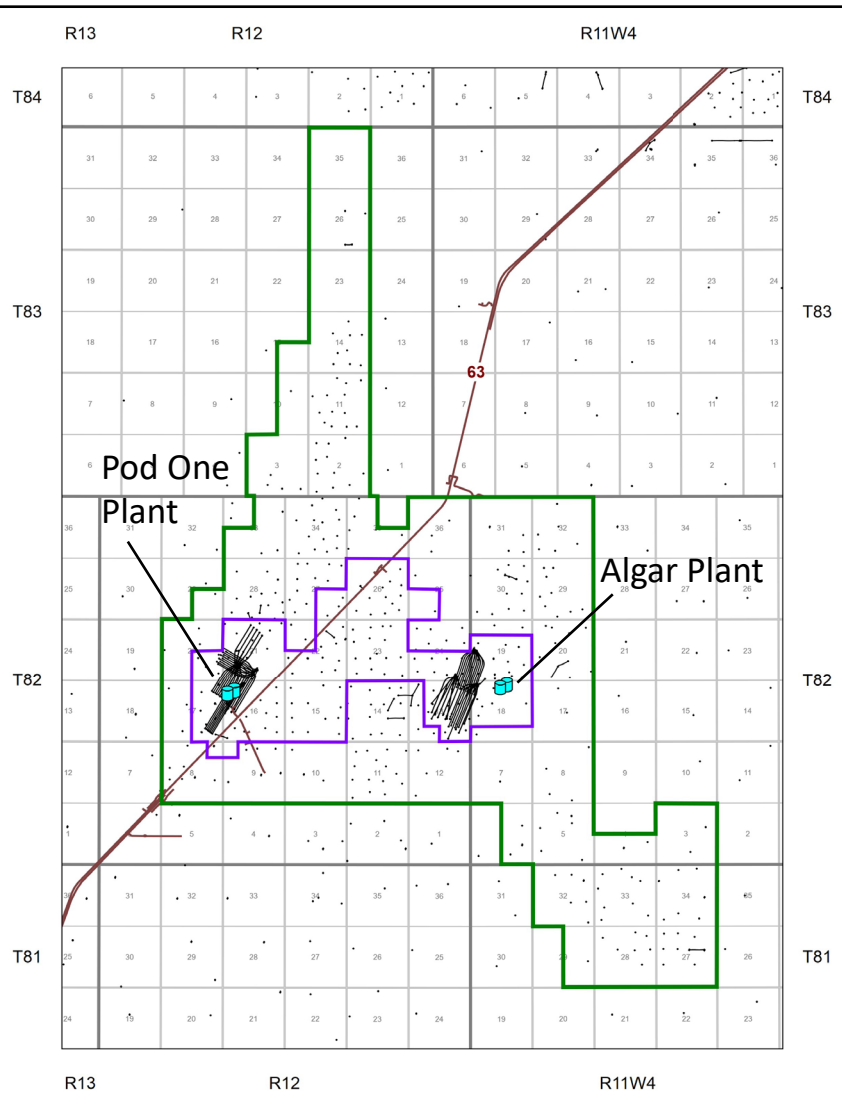
Pod One Current Development

- 23 Well Pairs and 16 Infills
 - Pad 101N - 5 Well Pairs
 - Pad 101S - 6 Well Pairs, 6 Infills
 - Pad 102W - 5 Well Pairs, 5 Infills
 - Pad 102S - 3 Well Pairs, 2 Infills
 - Pad 104 - 4 Well Pairs 80m interwell spacing, 3 Infills

Pod One Development History

- Original 15 Well Pairs Drilled in 2007
- All well pair interwell spacing 100m except Pad 104
- 2 Well Pairs Drilled in 2009 (101S and 102S)
- 2 Well Pairs Drilled in 2010 (102S)
- 4 Infills Drilled in 2013 (102W)
- 4 Well Pairs Drilled in 2013 (104)
- 9 Infills Drilled in 2014 (102W(1), 102S(2), 101S(6))
- 3 Infills Drilled in 2019 (104)





Algar Current Development

- 18 Well Pairs Producing, 9 Infills
 - Pad 201S - 5 Well Pairs 100m interwell spacing
 - Pad 202S - 6 Well Pairs (1 re-drill) 100m interwell spacing, 3 Infills
 - Pad 203S - 7 Well Pairs 100m interwell spacing, 6 Infills

Algar Development History

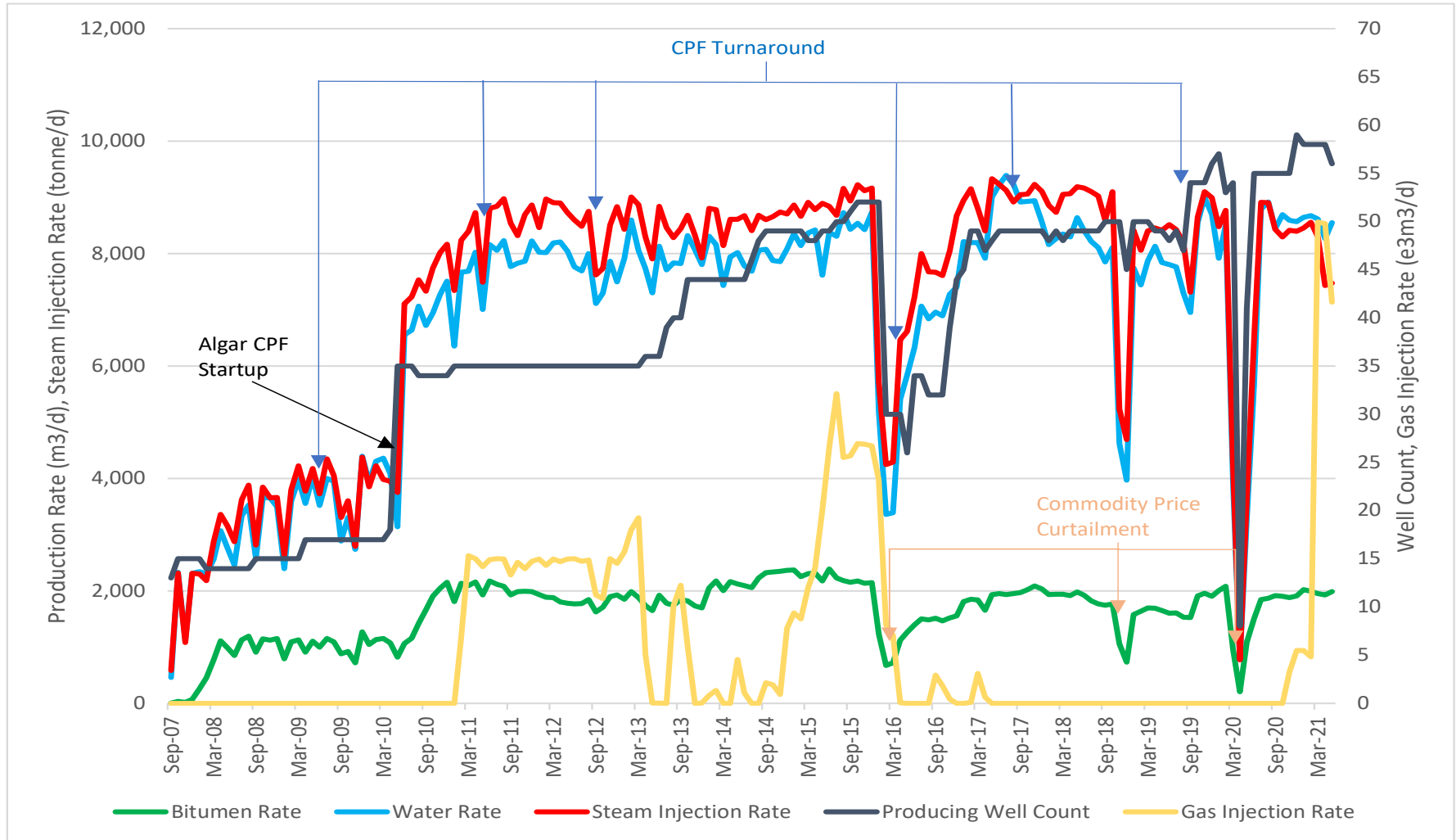
- Original 17 Well Pairs Drilled in 2009
- Replacement Well Pair (202-01) drilled in 2013
- 5 Infills Drilled in 2019 (203S)
- 4 Infills Drilled in 2020 (202S(3), 203S(1))

Great Divide Summary

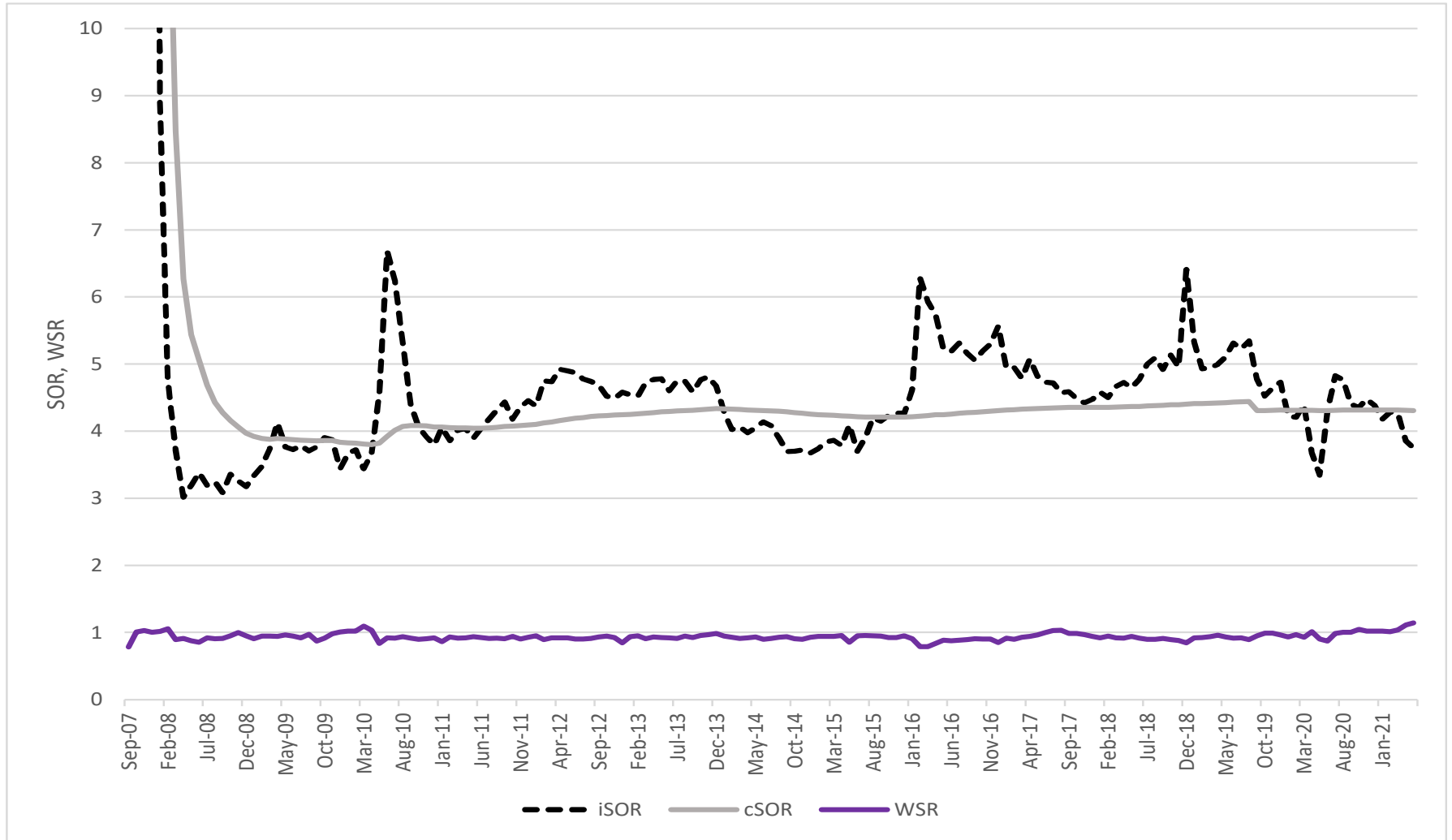
	Pod One @ May 31, 2021	Algar @ May 31, 2021
First Steam	September 2007	May 2010
First Sales Oil	October 2007	June 2010
Cumulative Bitumen Produced e ³ m ³	4,954	3,488
Cumulative Steam Injected e ³ m ³	19,182	17,127
Cumulative SOR	3.87	4.91
Number of Producing Well Pairs	18	18
Number of Circulating Well Pairs	0	0
Infill Wells Producing	13	9
Wells Using Gas Lift	0	18
Wells Using Downhole Pumps	31	9
Operating Pressure Gas Lift	N/A	3850 - 4000 kPa
Operating Pressure Pump	1300 - 3000 kPa	N/A
Directive 51 Operating MOP	6205 kPa Maximum Operating Pressure	6205 kPa Maximum Operating Pressure

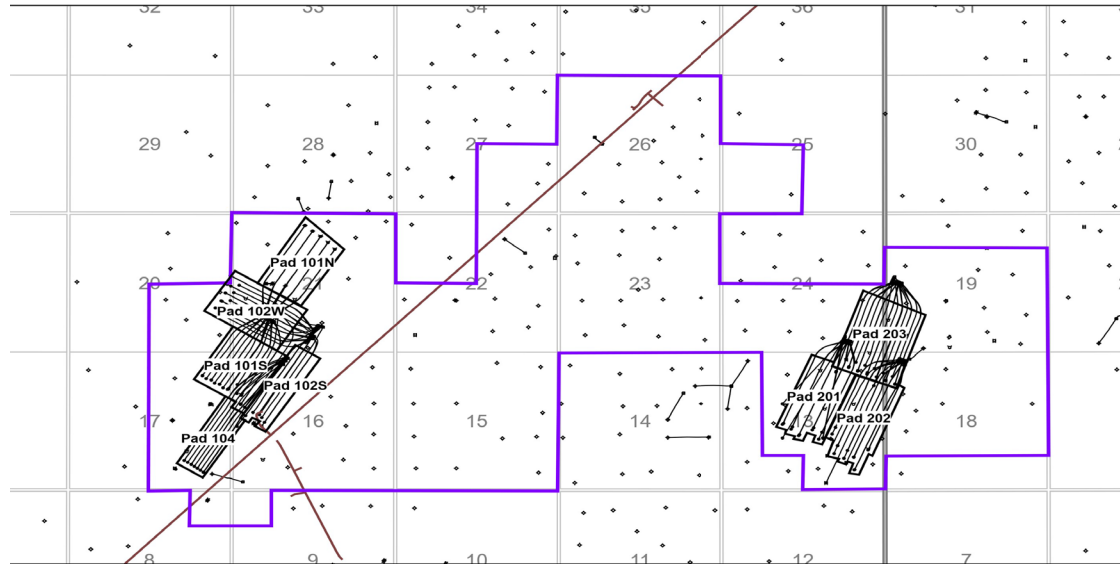
Subsurface

Great Divide Production Plot



Great Divide Production Plot





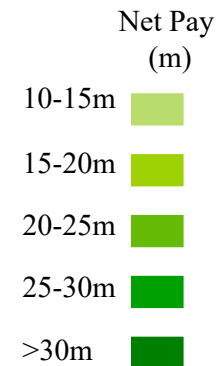
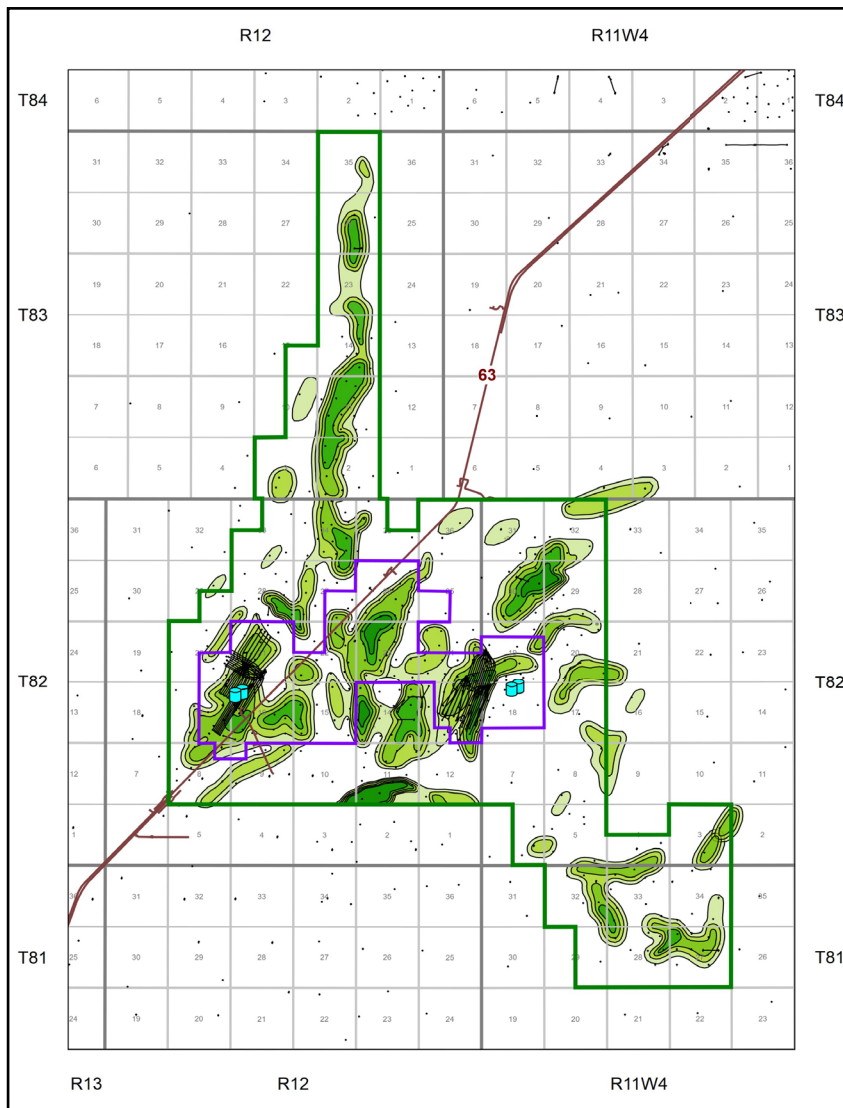
Pod One

- 23 Well Pairs (101N, 101S, 102S, 102W and 104)
- 16 Infills
- SAGD well pairs in 101N, 101S, 102S and 102W were drilled at 100m spacing
- SAGD well pairs in 104 were drilled at 80m spacing
- All infills (except 102 INF06 @35m) were drilled at 50m spacing between the SAGD producers

Algar

- 18 Well Pairs (201, 202 and 203)
- 9 Infills
- All SAGD well pairs except 202 R01 were drilled at 100m spacing
- 202 R01 was drilled 35m from 201-01 and 65m from 202-02 well pair
- All infills drilled at 50m spacing between SAGD producers.

Net Pay Map Great Divide Area





Minimum Criteria:

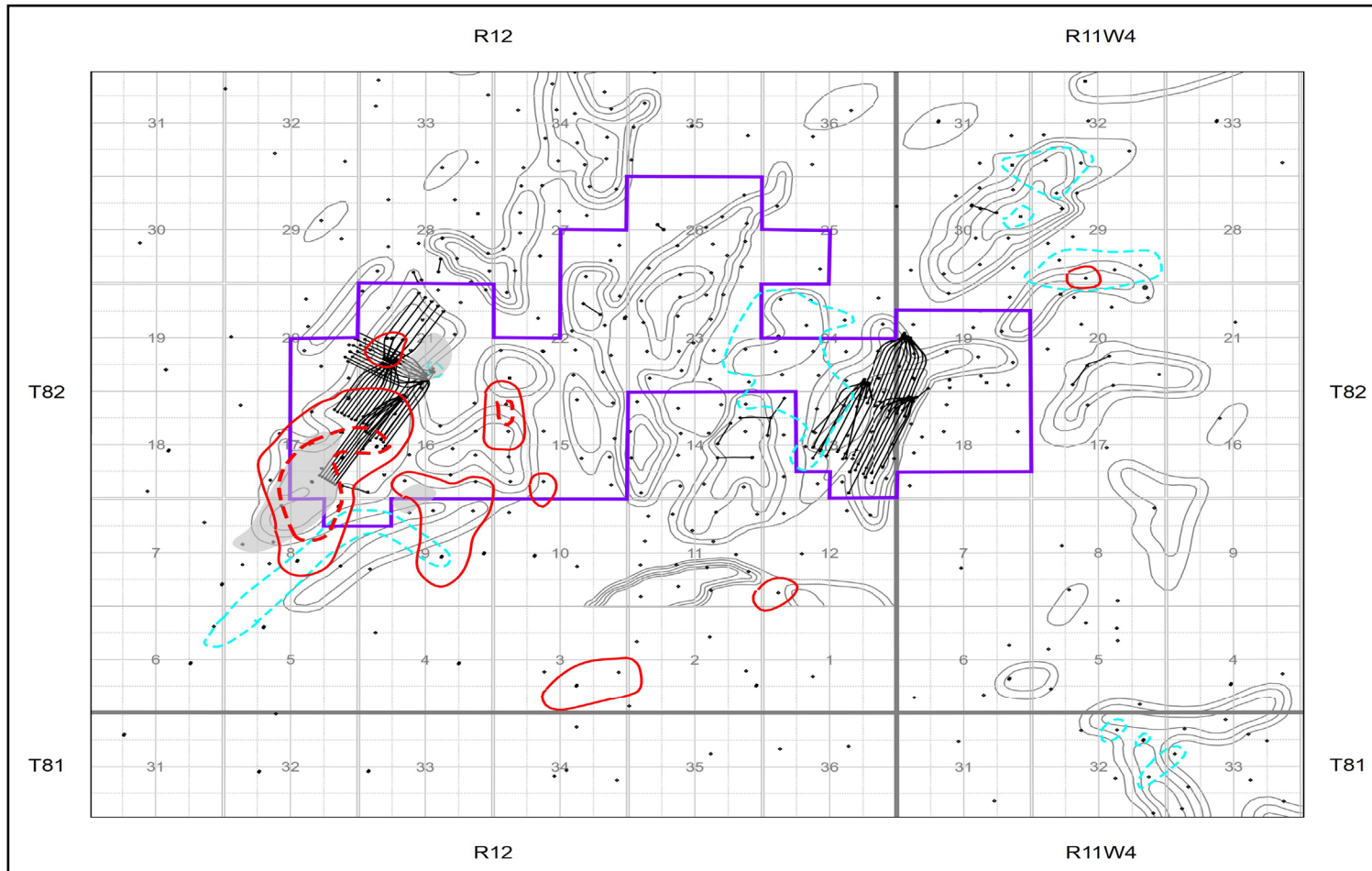
Continuous Net Pay >10m

Saturation 7% Bitumen by Weight

Porosity >25%

-  Great Divide Project Approval Area
-  Great Divide Approved Development Area

Combined Gas Cap & Lean Zone & Bottom Water Map

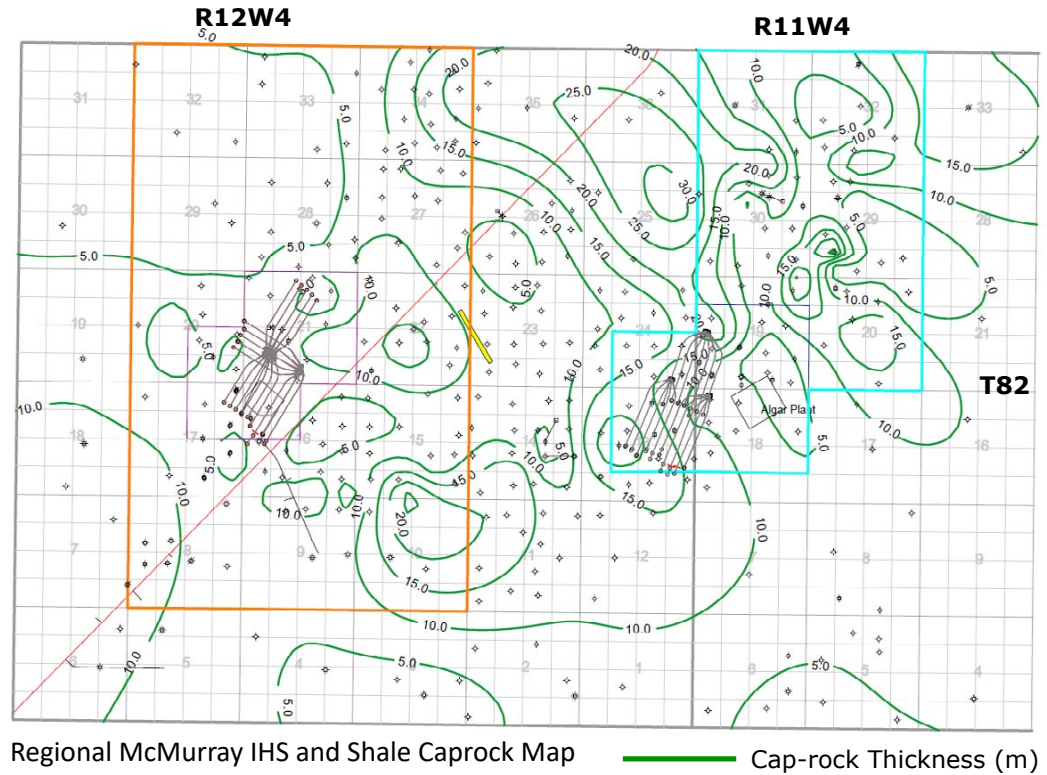


Original pressure of the gas cap was 2027 kPa in 1988. Subsequent to depletion, the lowest pressure recorded was 746 kPa in 2003.

Estimated original BW pressure of 2500 kPa based on lowest (520 mKB) gauge in Algar observation well 100/15-13-082-12W4 prior to steam injection May 2010.

- Bottom Water
 - Lean Zone Thickness (m)
 - Gas Cap Thickness (m)
 - Bitumen Net Pay
 - Great Divide Approved Development Area
- 5 to 10m
--- ~ 3150 kPa
- 0 to 5m
 5 to 10m
- 0 m
 5 m
- Starting at 10m and then in 5m increments
- Great Divide Approved Development Area

Cap Rock Integrity



The cap-rock in the Great Divide Area consists of a mixture of muddy inclined heterolithic strata (IHS) and a mudstone that average over 10 meters in thickness. The muddy IHS consists of 80% volume of shale that is bio-turbated with mud-lined and sand-filled burrows. Muddy IHS is interpreted to be deposited in a muddy point bar. The light grey mudstone is thinly bedded with the top containing siderite nodules and rootlets. It is interpreted to be deposited in a mud flat to swamp environment. Above are core photos of the cap rock from well 1AA/06-21-82-12W4.

This regionally extensive McMurray caprock is considered the caprock for the project. The McMurray caprock is overlain by the Wabiskaw and Clearwater shales described on the following slide.

Cap Rock Integrity - Mini Frac Tests

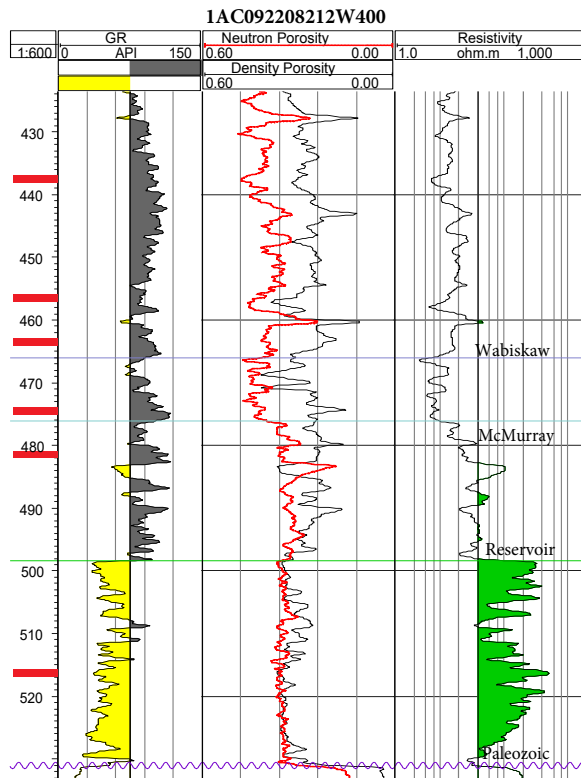
Results of the 1st Mini Frac at 1AB/14-27-082-12W4

Zone Tested	Test Interval (mKb)	BH Fracture Pressure (kPa)	Gradient (kPA/m)	Closure Pressure (kPa)
Clearwater Shale	390 - 395	8,463	21.7	5,805
Wabiskaw Shale	417 - 425	10,991	26.3	9,500
McMurray Shale	449 - 452	8,583	19.1	6,106
McMurray Oilsand	461 - 466	8,463	17.7	5,805

A Mini Frac test was conducted in well 1AB/14-27-082-12W4 in February 2010. Certain concerns were raised about one test being representative for the whole project area and also the closure pressure determined for the Wabiskaw which could have been influenced by local changes in rock mechanical properties.

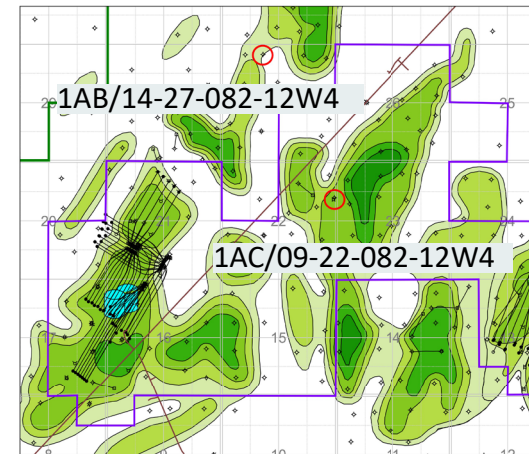
Consequently a second test was conducted at 1AC/09-22-082-12W4 in April 2013, and this is reported in the table below.

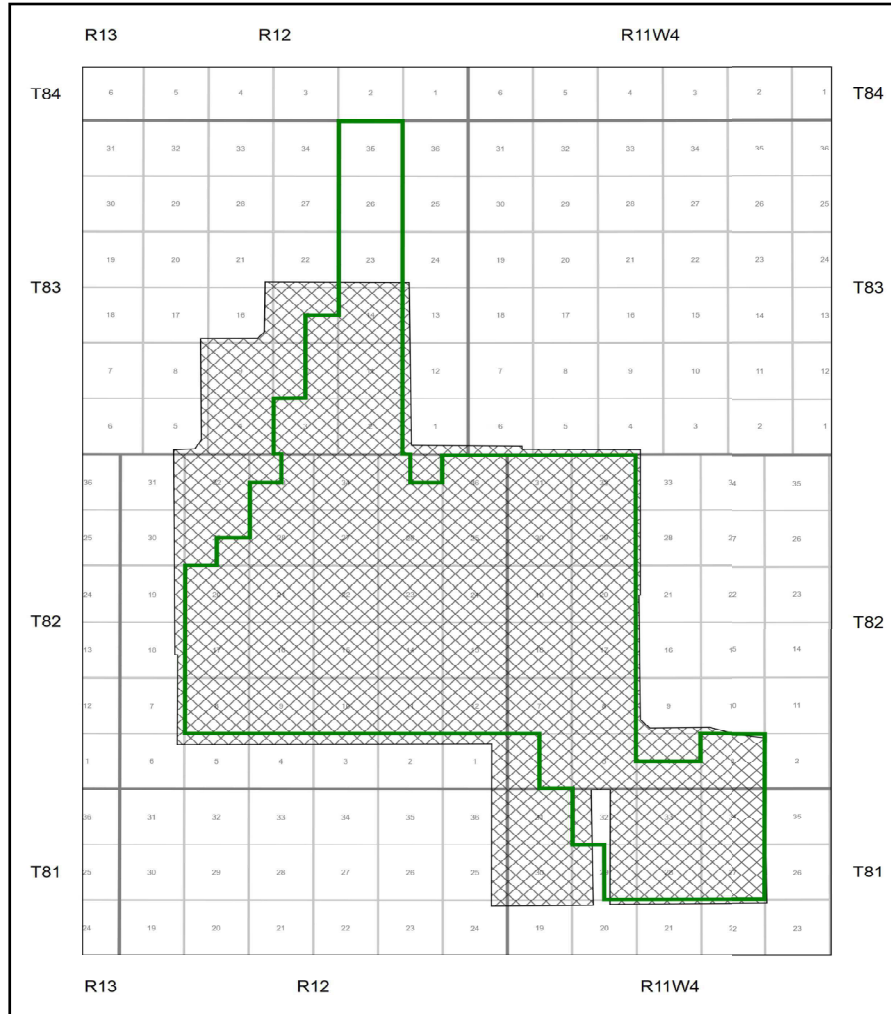
Results for the second test are similar to the first. Although the Wabiskaw measured the highest stress gradient it was reduced from the first test.



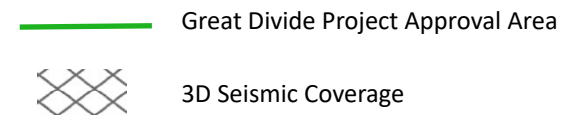
Results of the 2nd Mini Frac at 1AC/09-22-082-12W4

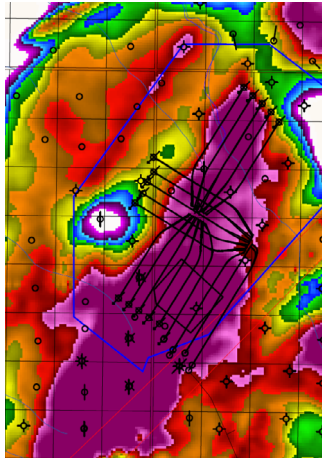
Zone Tested	Test Interval (mKb)	BH Fracture Pressure (kPa)	Gradient (kPA/m)	Closure Pressure (kPa)
Clearwater Shale	463 - 464	8,635	18.6	6,421
Wabiskaw Shale	474 - 475	10,534	22.2	7,917
McMurray Shale	481 - 482	8,057	16.7	6,155
McMurray Oilsand	517 - 518	6,503	12.6	5,397



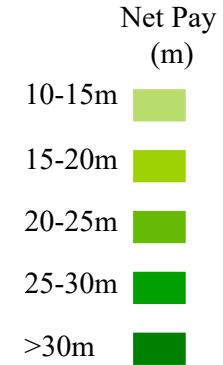


- No new seismic was shot during the last twelve months.

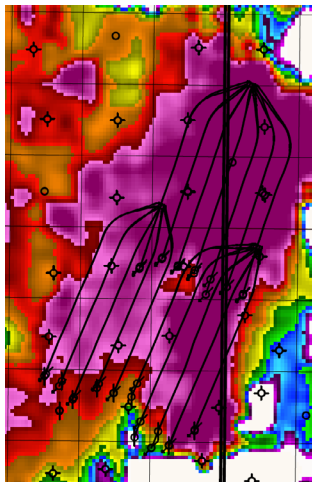




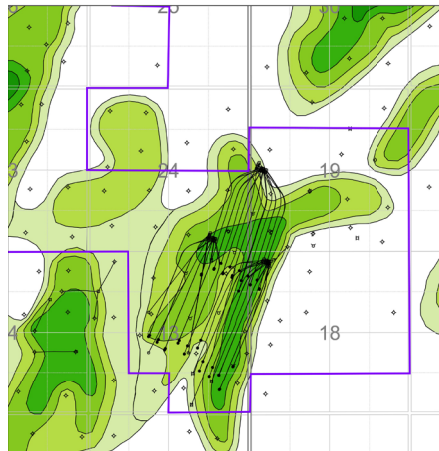
Pod One



3D Seismic - Interpreted McMurray Sand Isochron

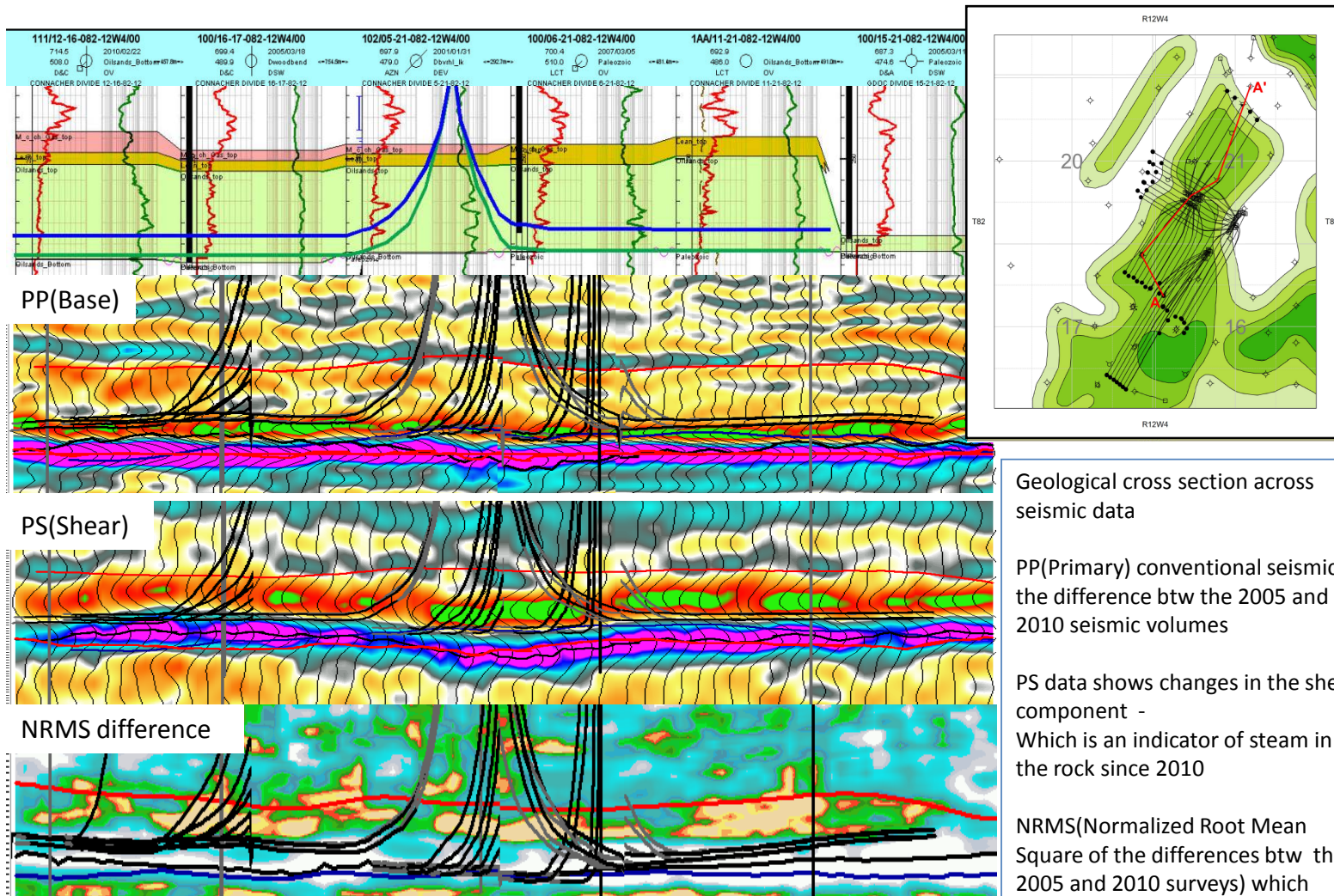


Algar



- 3D Seismic has been successfully used by Connacher to define edges, sand thickness and paleo structure, and ultimately reduces the drilling costs.

Pod One 4D Seismic



Geological cross section across seismic data

PP(Primary) conventional seismic is the difference btw the 2005 and 2010 seismic volumes

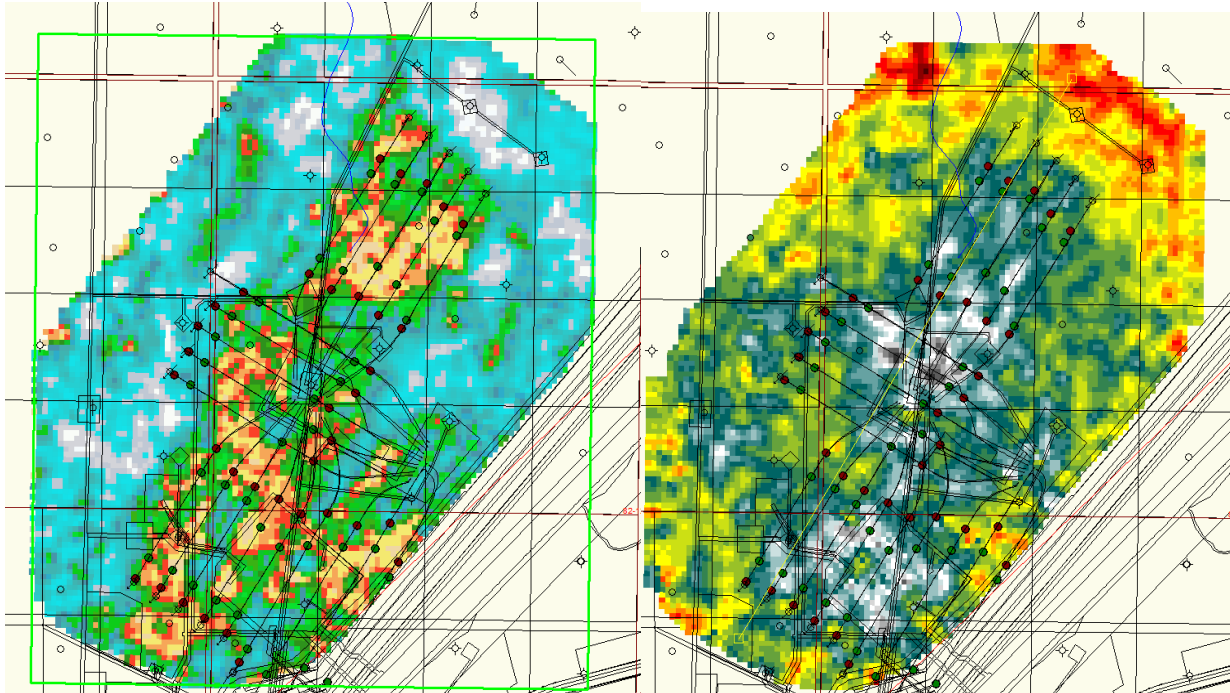
PS data shows changes in the shear component -
Which is an indicator of steam in the rock since 2010

NRMS(Normalized Root Mean Square of the differences btw the 2005 and 2010 surveys) which highlights and confirms change in the reservoir since 2005

Pod One 4D Seismic (2)

NRMS - normalized root mean square represents the % change in the seismic signal since steaming operations began

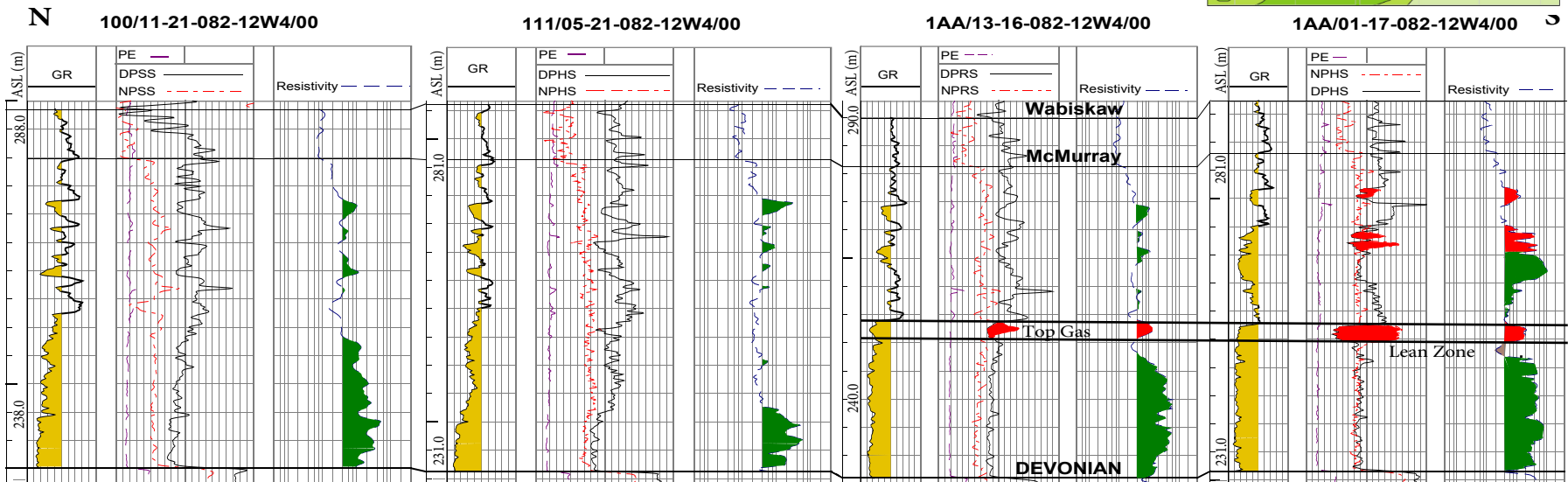
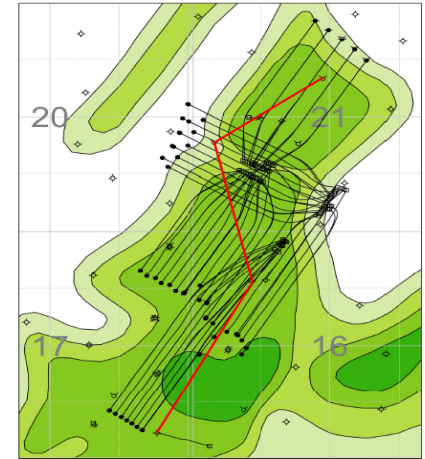
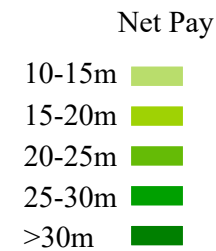
Shear Data - should represent the extent of the steam chamber



The NRMS represents the percent change in the reservoir since steaming operations commenced in 2007. This roughly corresponds to produced bitumen and should represent the various steam chambers. The shear data is not affected by steam, gas or bitumen heated above 80 C, as this acts like a liquid. The resulting map should show the current extend of the steam chambers. The two maps should be similar and are not, therefore the results of the 4D seismic are inconclusive. Possible reasons for this include plant and highway noise, and errors resulting from using different geophones at different locations in the two surveys.

Typical Section - Pod One

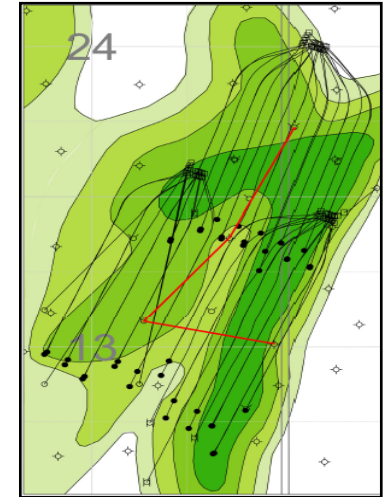
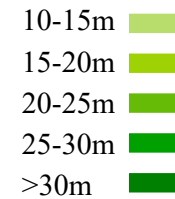
Pad 101N is characterized by a higher abundance of IHS in the upper part of the reservoir. As seen in well 05 - 21, the sand body gradually thins to the west. In contrast, the reservoir to the south is dominated by clean Z1 sand facies but develops a gas cap with a lean zone above the bitumen pay column.



Typical Section - Algar

The Algar reservoir has a some IHS along with a breccia deposit to the north seen in well 100/04-19. Despite poor gamma ray, well 1AB/09-13 confirms high quality reservoir to the east which can be seen on the resistivity curve and verified by core. The poor gamma ray is caused by inaccurate log calibration.

Net Pay

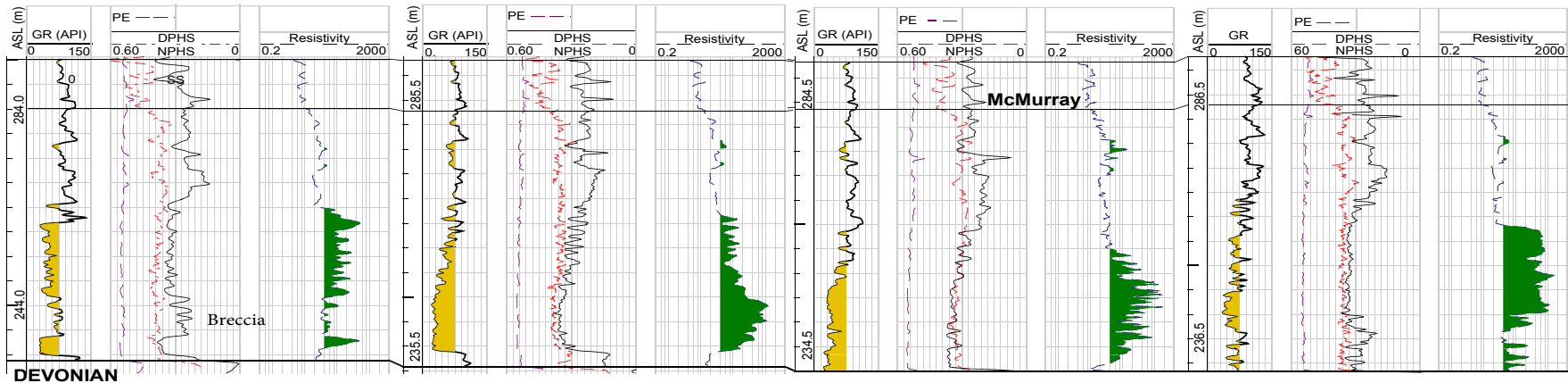


100/04-19-082-11W4/00

111/16-13-082-12W4/00

100/10-13-082-12W4/00

1AB/09-13-082-12W4/00



Great Divide Area Oil Sands Facies and Pay

Zones

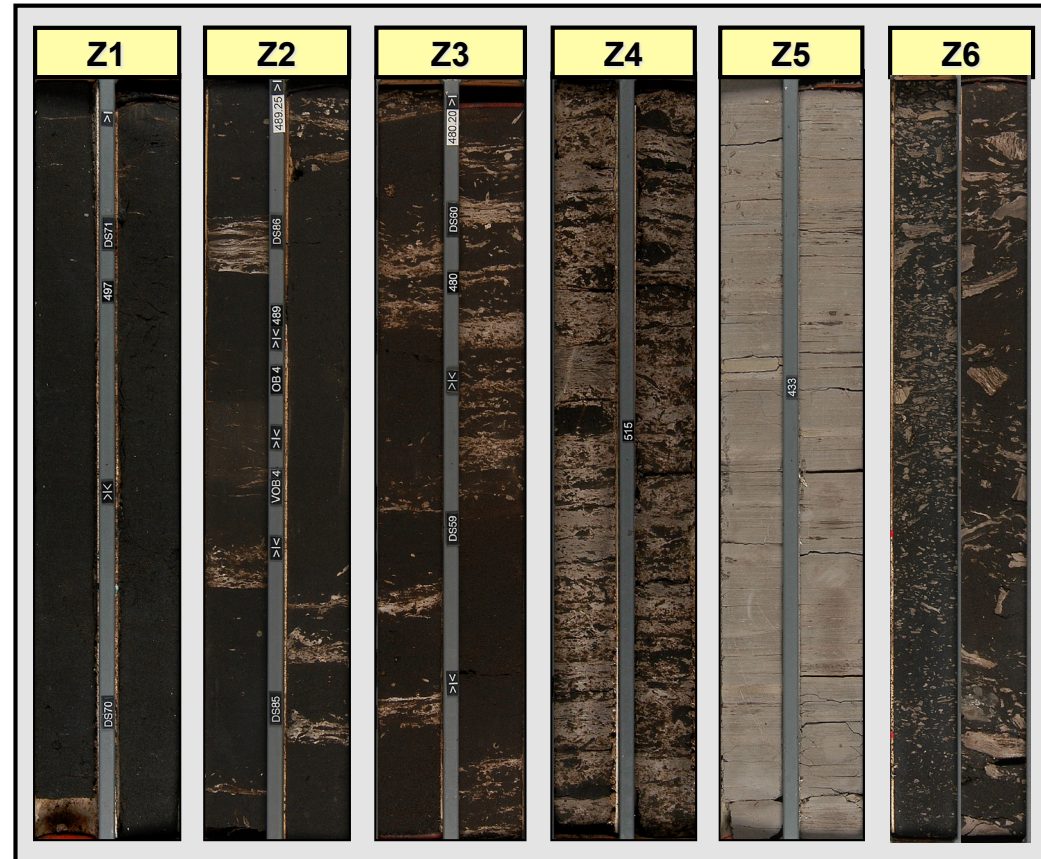
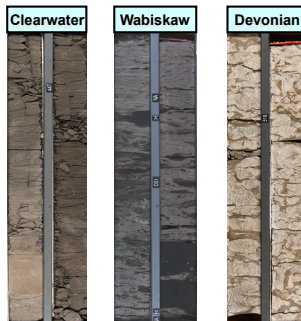
Defined by Vshale

Connacher Cut-Offs

- Z1** (Sand): 0-10% fines
- Z2** (Sandy IHS): 10-20% fines
- Z3** (IHS): 20-50% fines
- Z4** (Muddy IHS): 50-80% fines
- Z5** (Mud): 80-100% fines
- Z6** (Breccia): >10% clasts

Pay Base Criteria

- Minimum bitumen grade: 7wt%
- Minimum Net/Gross ratio: 80 %
- Maximum included shale interval: 2m
- Minimum zone thickness: 10 m

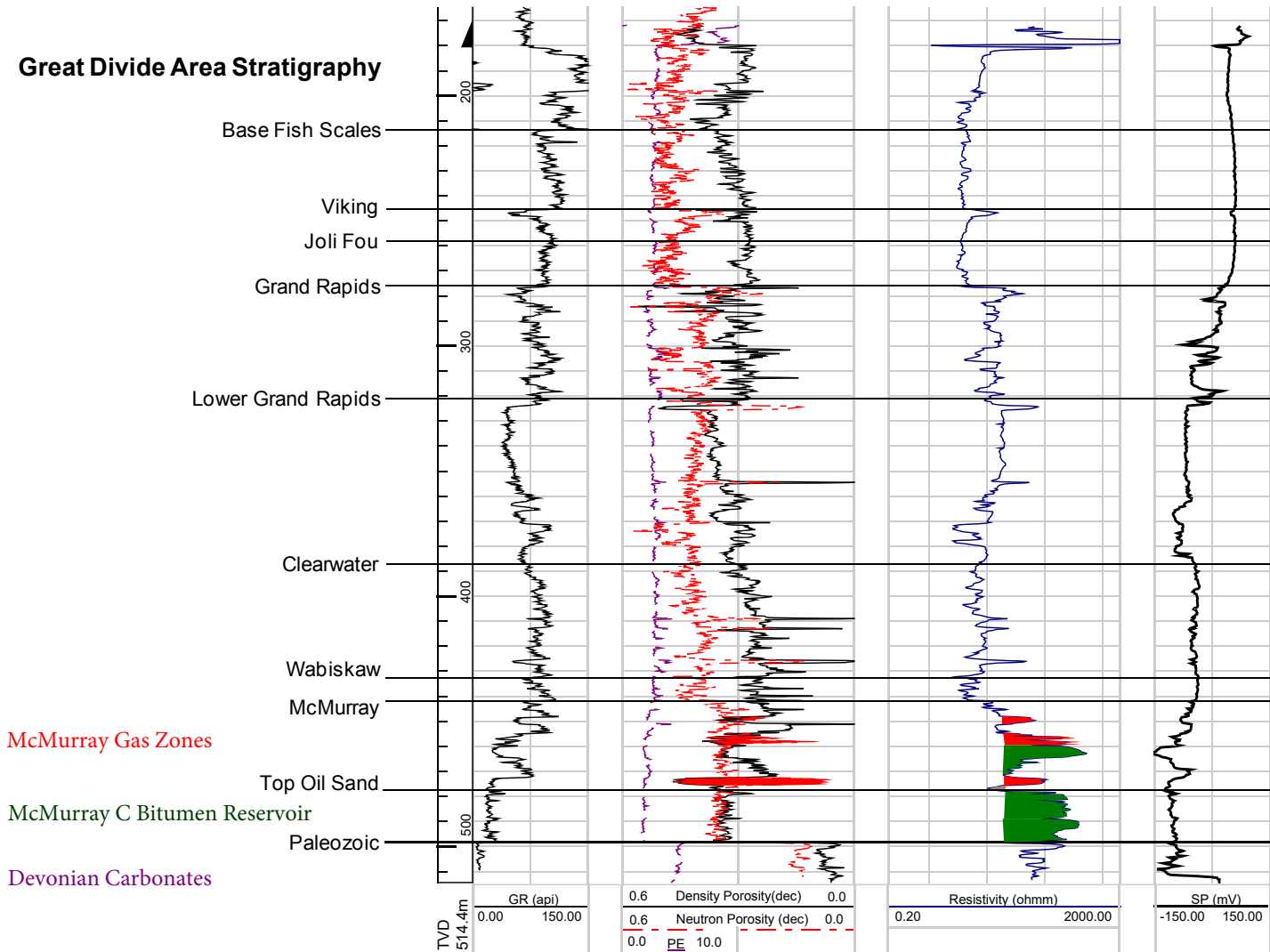


Core displayed is from a number of separate wells

Facies Z1,Z2, and Z3 are included in net pay

Great Divide Area Type Well

Great Divide Area Stratigraphy

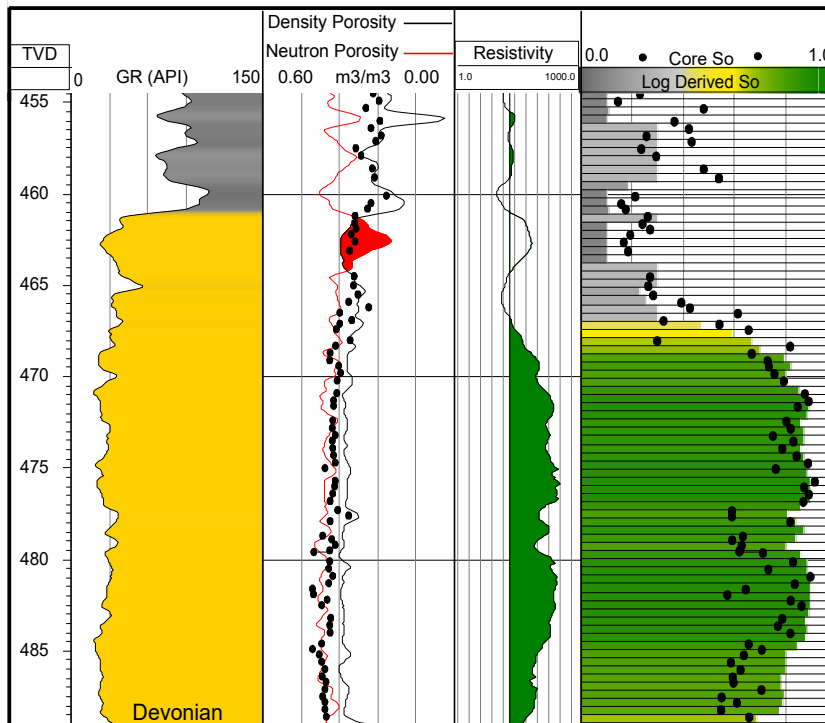


1AA/01-17-082-12W4/00

1:2000

Great Divide Area Core & Log Data

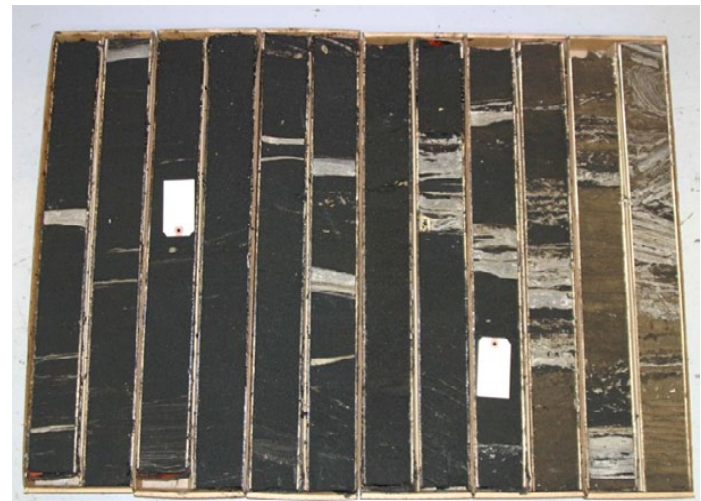
Typical Composite Log with Interpretation and core data comparison.



1AA/13-16-082-12W4/00

- Log vs Core Comparison
- Analytical interpretation of geophysical logs to determine bitumen saturations (wt%) gives good correlation with core derived bitumen saturations (wt%). Examples shown below.

Well	Log NetPay	Core Net Pay	Log Bitumen Wt %	Core Bitumen Wt %
100/08-17-082-12W400	21.3	23.3	13.6%	14.0%
1AA/03-17-082-12W400	13.2	12.0	11.6%	12.7%
1AA/03-21-082-12W400	14.9	13.3	10.2%	10.4%
1AA/07-16-082-12W400	25.9	27.7	11.5%	12.7%
1AA/10-21-082-12W400	20.8	17.2	13.2%	14.8%



Area	OBIP (m3)	Cum. Oil Production (m3)	Cum. Recovery (%)
Project Area	141,173,609	8,433,191	6
Development Area	52,492,365		16
Active Pads	18,906,200		45

- OBIP updated to reflect December 31, 2020 GLJ Petroleum Consultants 2P reserve report
- Production as of May 31, 2021

Great Divide Reservoir Parameters

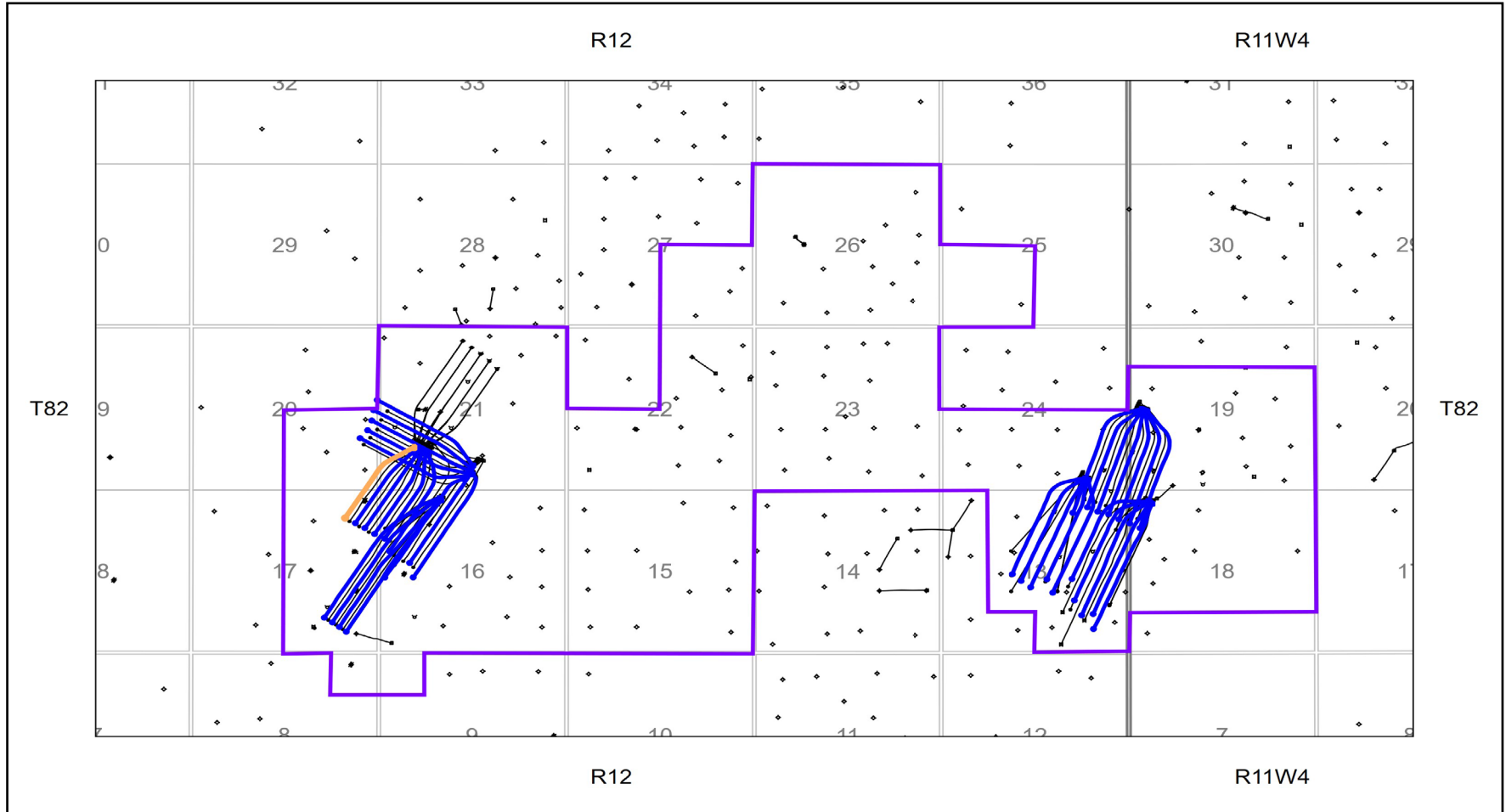
	Pod One		Algar	
	Range	Average	Range	Average
Reservoir Thickness (m)	10 - 30	22	10 - 30	25
Depth to Top of Reservoir (m)	450 - 490	475	465 - 500	485
Reservoir Net Pay (m)	10 - 25	21	10 - 30	22
Oil Saturation (%)	75 - 85	80	72-80	76
Bitumen Density (kg/m ³)		1018		1018
Bitumen Viscosity (cPs)		> 1 million		> 1 million
Porosity (%)	32 - 34	33	32 - 34	33
Vertical Permeability (mD)	1500 - 4000	-	1500 - 3500	-
Horizontal Permeability (mD)	2000 - 5000	-	2000 - 4000	-
Initial Reservoir Temperature (°C)		13		13
Initial Reservoir Pressure (kPa)		3500		4500
Initial Bottom Water Pressure (kPa)				2500

Pad	Area (acre)	Net Pay (m)	Porosity (%)	Initial Oil Saturation (%)	Kh (mD)	Kv (mD)	OBIP (m3)	Producible Bitumen In Place (m3)	Remaining Producible Reserves (m3)	Recovery to date (% OBIP)	Estimated Ultimate Recovery (%OBIP)
Pad 101N	109	21	33	85	2000-5000	1500-4000	2,544,833	458,070	168	18	18
Pad 101S	115	22	33	85	2000-5000	1500-4000	2,899,046	2,042,378	388,303	57	70
Pad 102S	74	20	33	85	2000-5000	1500-4000	1,700,795	1,167,426	323,726	50	69
Pad 102W	116	17	33	85	2000-5000	1500-4000	2,215,580	1,320,707	152,273	53	60
Pad 104	75	22	33	85	2000-5000	1500-4000	1,867,091	1,375,486	554,744	44	74
Pad 201	111	19	32	75	2000-4000	1500-3500	2,075,517	1,396,823	575,448	40	67
Pad 202	121	18	32	75	2000-4000	1500-3500	2,067,091	1,545,977	598,647	46	75
Pad 203	157	23	32	75	2000-4000	1500-3500	3,536,248	2,690,024	970,391	49	76

- Parameters consistent with December 31, 2020 GLJ Petroleum Consultants 2P reserve report
- Production as of May 31, 2021

Commercial Scheme Approval issued for Full Field NCG Co-injection at all wells at Pod One and Algar:

- maximum of 10 e³ m³ per day
- limited to a maximum of 4 mole per cent with steam (monthly basis)
- limited to a maximum 20 per cent NCG replacement with steam (6 month average basis)



— Great Divide Approved Development Area

— Steam Injection

— NCG and Steam Injection

- Connacher implemented NCG Co-injection field wide across all well patterns in Q4 2020.
- Intent to reduce SOR required to extract the remaining bitumen, and free up steam for utilization on new pairs.
- Early results look promising, more time and data is needed to evaluate the performance of NCG Co-injection at Great Divide.
- 2022 Performance Report will provide an update on the performance of NCG Injection at Great divide.

Surface

Key Points

Design Capacity ~ 1,600 m³/day bitumen

Steam Generation: Drum boilers

Operating pressure 6,300 kPa

Deliver 4,300 m³/day steam @ 98% + Quality

Treating: Diluent addition

Water Recycle: IGF, WS Filter, Two vertical tube falling film evaporator towers

Waste Water: Waste water shipped to Algar 2nd Stage Evaporators

Source water: 3 operating source water wells in the Lower Grand Rapids formation, 1 other source water well approved

No modifications completed which required an AER approval (since 2019 performance report)

Key Points

Design Capacity ~ 1,600 m³/day bitumen

Steam Generation: Drum boilers

Operating pressure 6,700 kPa

Deliver 4,800 m³/day steam @ 98% + Quality

Treating: Diluent addition

Water Recycle: IGF, WS Filter, Two vertical tube falling film evaporator towers

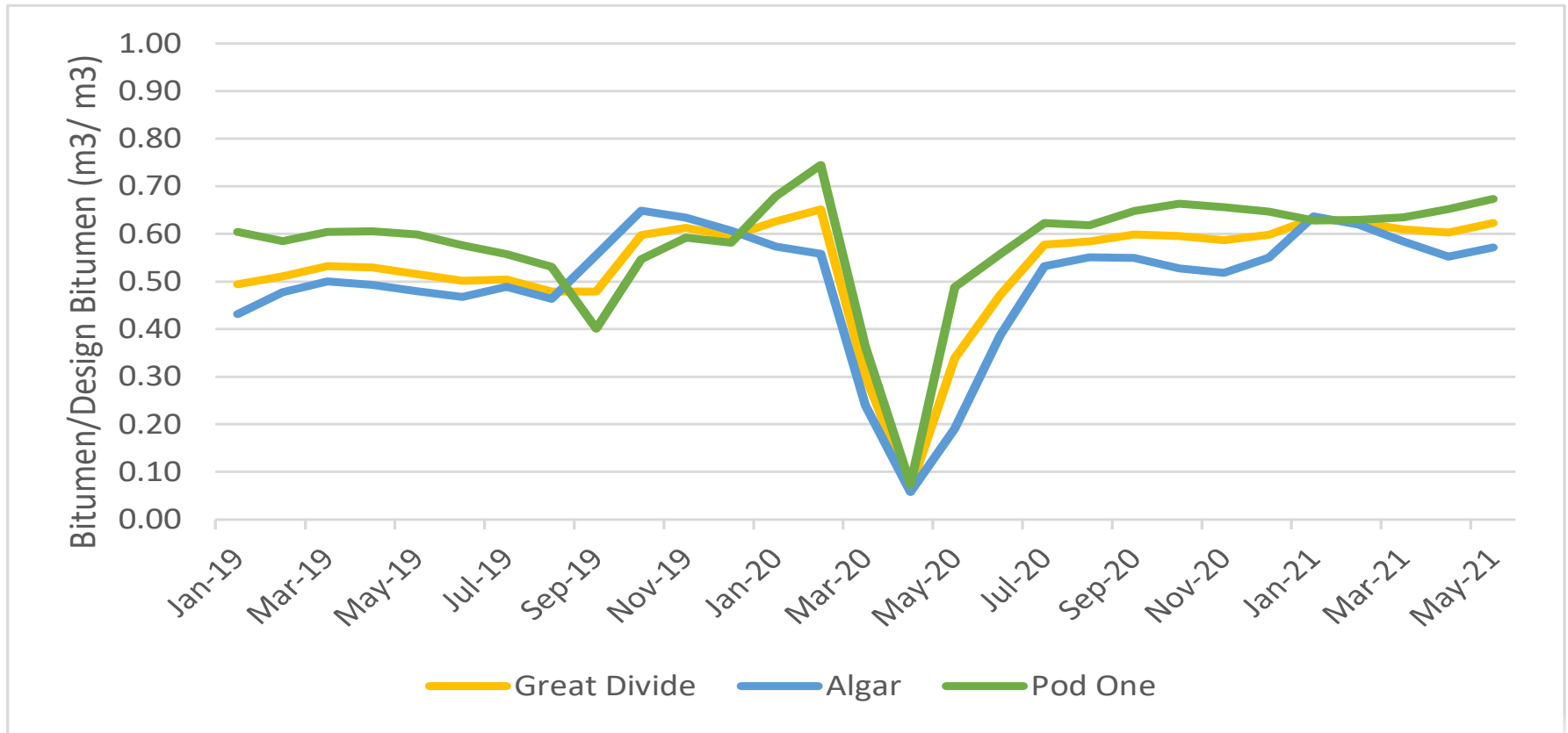
Waste Water: All water shipped from facility to approved disposal sites

Source water: 3 operating source water wells in the Lower Grand Rapids formation, 1 other source water well approved

No modifications completed which required an AER approval (since 2019 performance report)

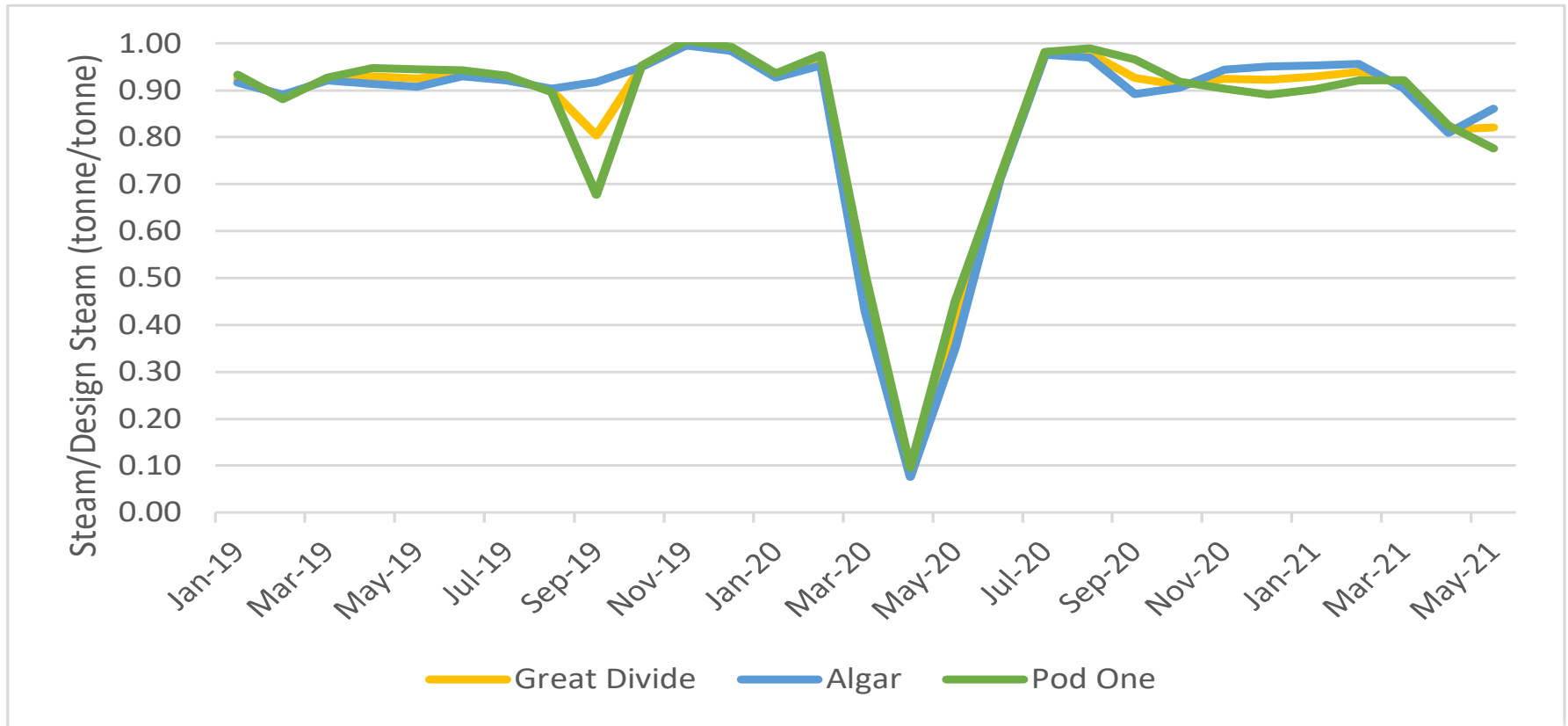
Great Divide Bitumen Performance

- Operational bitumen rates relative to design rates

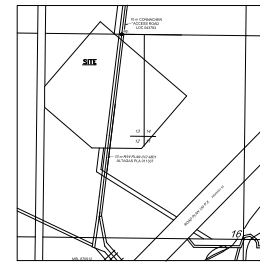
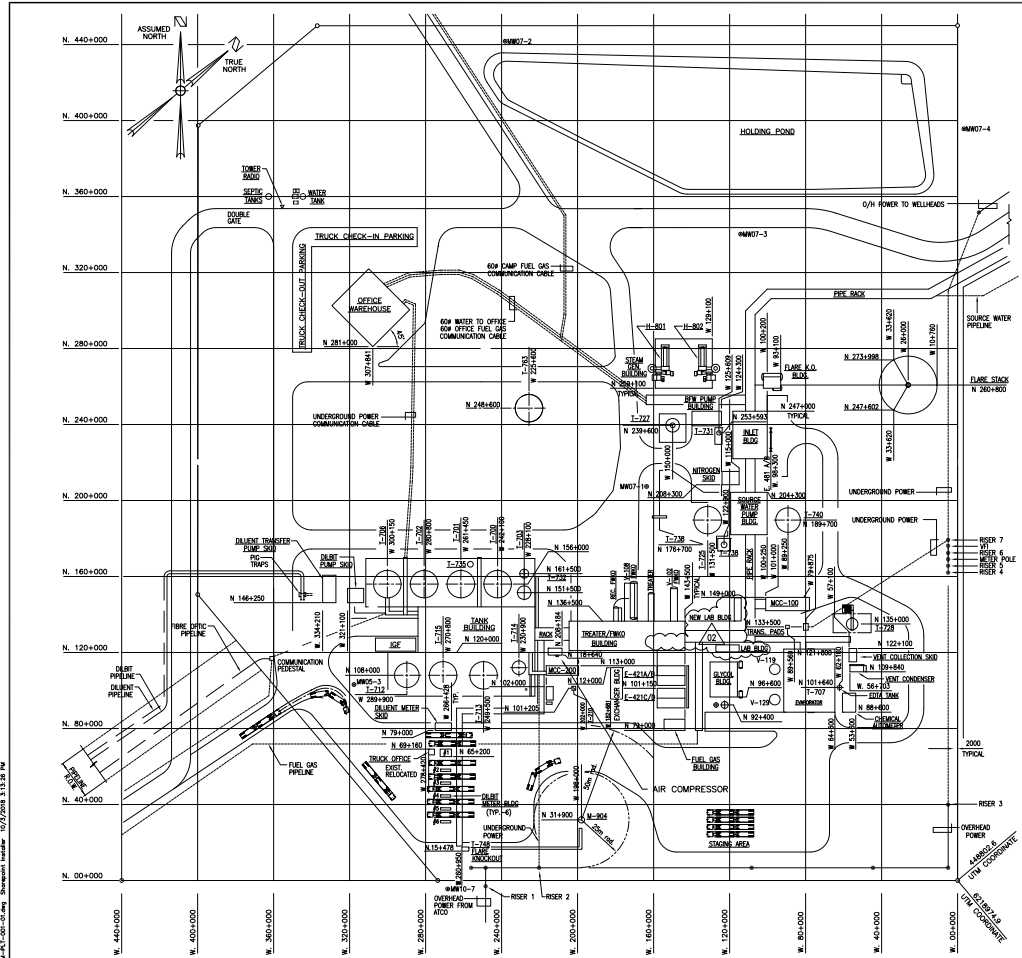


Great Divide Steam Performance

- Operational steam rates relative to design rates



Pod One Plant Layout



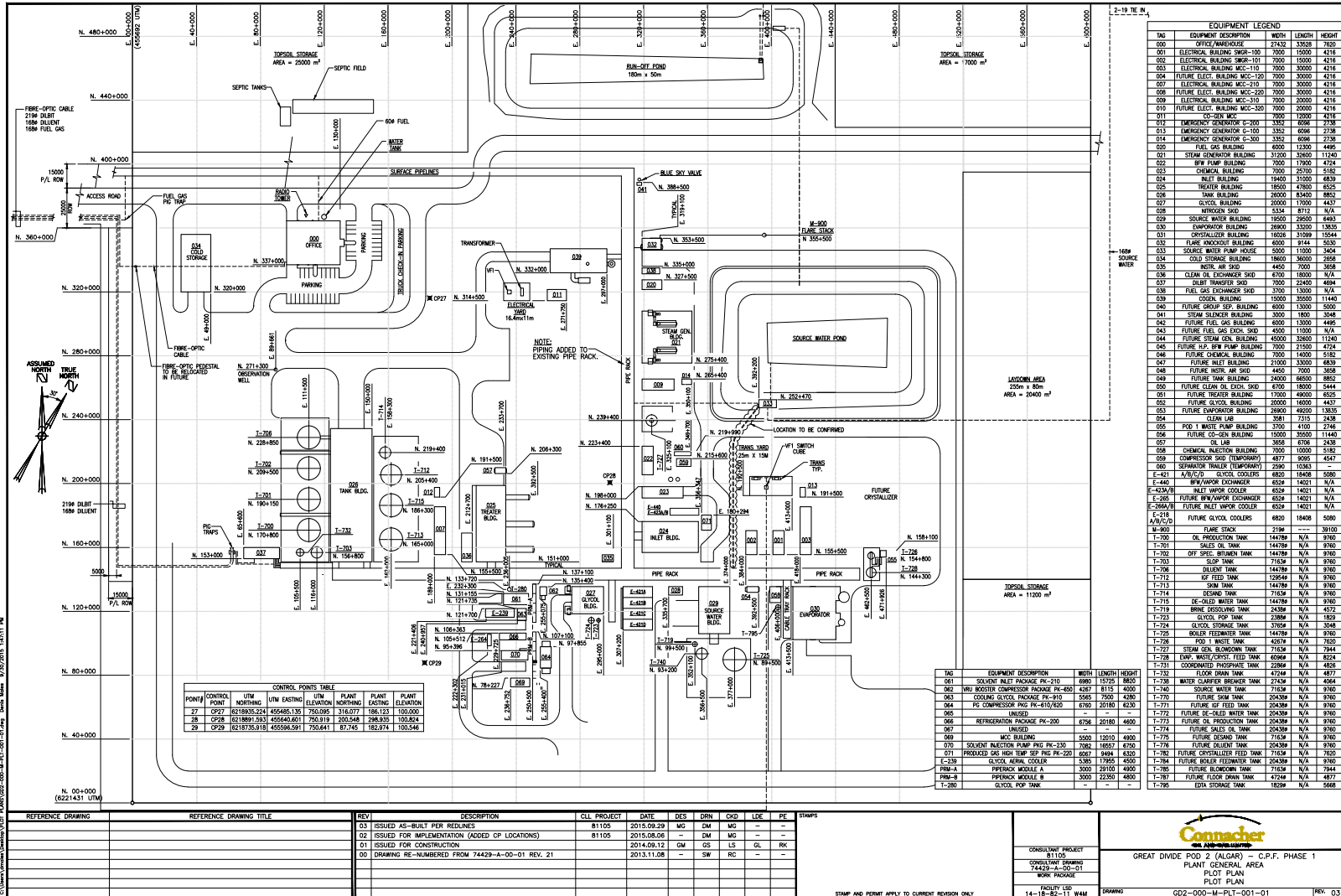
SITE LOCATION
13-16-82-12 W4M
SCALE: 1:5000

BUILDING LEGEND			
EQUIPMENT DESCRIPTION	WIDTH	LENGTH	EAVE HEIGHT
FUEL GAS BUILDING	5900	11000	4400
INLET BUILDING	18100	25000	7010
TREATER/FWKO BUILDING	15000	61000	9224
STEAM GENERATOR BUILDING	30000	26000	11307
GLYCOL BUILDING	18400	14400	6555
TANK BUILDING	24000	61500	9296
GLYCOL COOLERS (E=4214/8 & E=4212/8)	10325	14630	N/A
SOURCE WATER PUMP BUILDING	19200	22300	7560
EVAPORATOR BUILDING	26900	33200	13000
T-700 OIL PROD. TANK	144789	N/A	N/A
T-701 SALES OIL TANK	144789	N/A	N/A
T-702 OFF SPEC. BITUMEN TANK	144789	N/A	N/A
T-703 SLOP TANK	71638	N/A	N/A
T-728 EVAPORATOR WASTE TANK	60966	N/A	N/A
T-706 DILUENT TANK	144789	N/A	N/A
T-712 SKIM TANK	129544	N/A	N/A
T-713 SURGE TANK	144789	N/A	N/A
T-714 DESAND TANK	71638	N/A	N/A
T-715 DE-OILED WATER TANK	144789	N/A	N/A
T-725 BW TANK	144789	N/A	N/A
T-727 STEAM GEN. BURNDOWN TANK	71638	N/A	N/A
T-732 FLOOR DRAIN TANK	28964	N/A	N/A
T-740 SOURCE WATER TANK	129544	N/A	N/A
FLARE STACK	2198	---	39100
OFFICE/WAREHOUSE	30480	27432	3656
MCC-100	7000	23000	4203
MCC-200	5000	17000	4203
FLARE INDOOR/OUT BUILDING	6000	9144	4500
NITROGEN SKID	7000	9000	N/A
BPW PUMP BUILDING	7700	15500	5182
POD 1 CHEMICAL AUTOMETER	7000	10000	5182
EMERGENCY GENERATOR	3658	7010	3048
T-707 BRINE TANK	24389	N/A	N/A
DILUENT PUMP BUILDING	7000	8400	3658
DILUENT METER BUILDING	6534	3962	2581
LAB BUILDING	3658	12192	2581
T-735 REVERSE EMUL BREAKER TANK	18296	N/A	N/A
T-736 REVERSE EMUL BREAKER TANK	30486	N/A	N/A
T-731 COORDINATED PHOSPHATE TANK	30486	N/A	N/A
PROD. WATER/GLYCOL EXCHANGER BUILDING	6300	16500	5800
VENT COLLECTION SKID	4000	7000	4572
DILUENT TRANSFER SKID	3245	7239	3245
DILBIT METER BUILDING #1	5944	3962	2581
V-106 FWKO BUILDING	6700	18268	5182
VAPOR RETURN SKID	1219	2065	2065
DILBIT METERING BLDG'S	1219	5415	2065
TRUCK OFFICE BUILDING (EXOP. RELOCATED)	3048	3048	3048
V/A COMPRESSOR BUILDING	7315	3658	2591
T-783 HEAVY DILBIT BRINE STORAGE TANK	144786	---	9760
NEW LAB BUILDING	3658	12192	3658

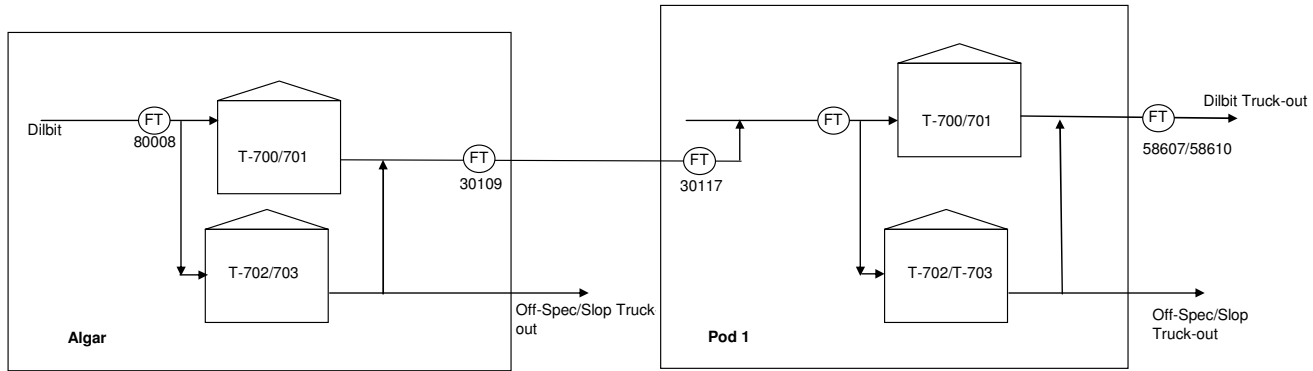
REV	DESCRIPTION	CLL PROJECT	DATE	DES	DRN	CKD	LDE	PE	STAMP
02	ISSUED FOR INFORMATION	17-GD-008	2018.07.30	DS	DM	DS	---	---	---
01	ISSUED AS-BUILT PER FIELD REDLINES	17-GD-043	2017.12.05	ZT	DM	ZT	---	---	---
00	DRAWING RE-NUMBERED FROM 64200-A-00-01 REV. 30	81105	23/05/2013	---	SW	RC	---	---	---

Connacher
 OIL AND GAS LIMITED
 GREAT DIVIDE POD 1 - C.P.F.
 PLANT GENERAL AREA
 GREAT DIVIDE SAGD FACILITY
 PLOT PLAN
 FACILITY L&D
 13-16-82-12 W4M

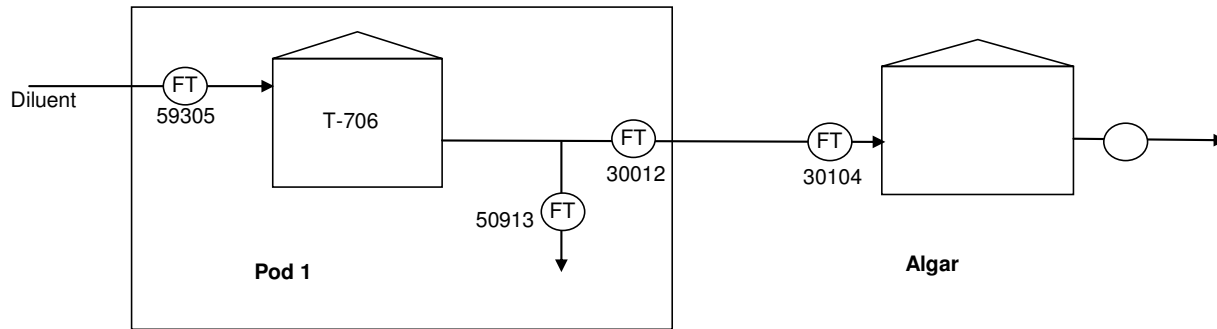
Algar Plant Layout



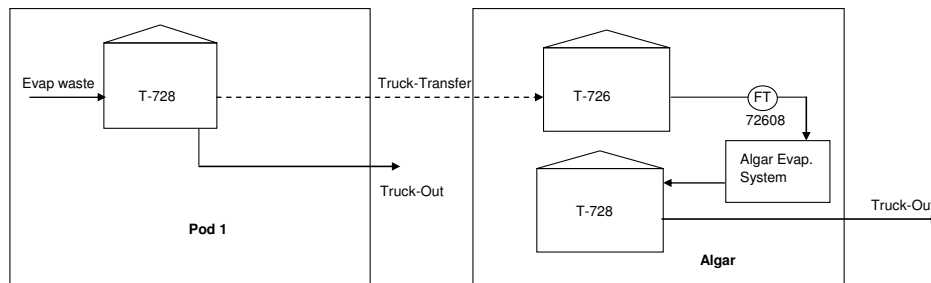
Pod One and Algar Integration



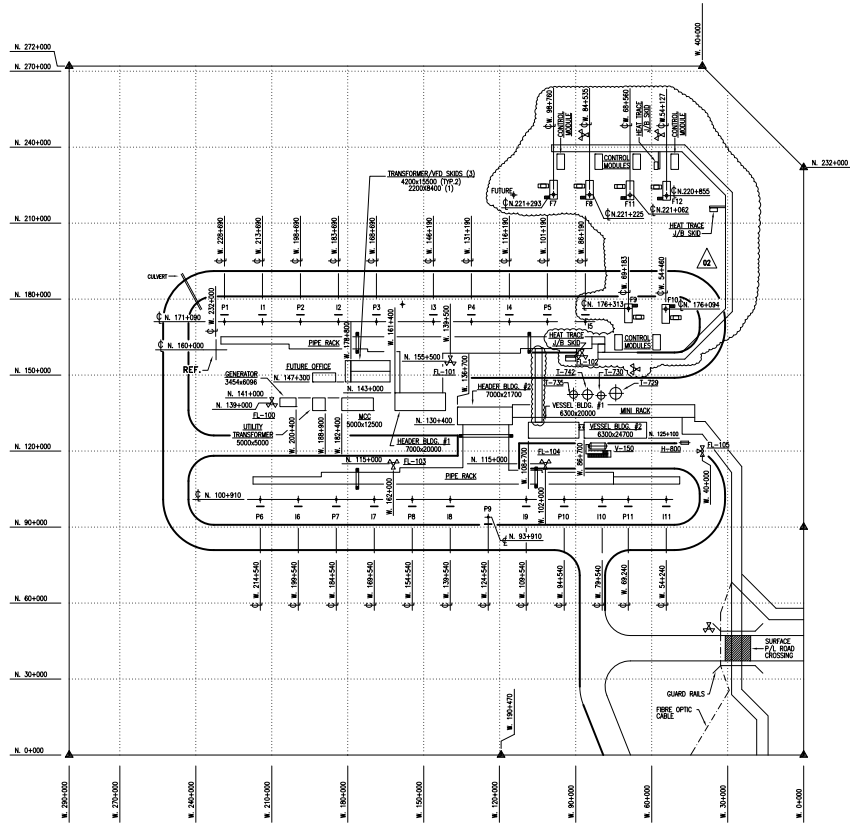
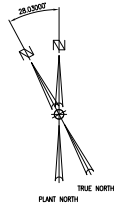
Dilbit



Diluent



Evap Waste



NOTES:
 1. GREAT DIVIDE CONSTRUCTION SUPERVISOR IS TO ESTABLISH A PERMANENT BENCHMARK SET AT EL.100.000 (GEODETIC EL. 884.000) AT CO-ORINATES W. 220+000, N. 180+000. ELEVATIONS THEREAFTER ARE TO BE REFERENCED TO THE BENCH MARK.

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REFERENCE DRAWING	REFERENCE DRAWING TITLE	REV	DESCRIPTION	CLL PROJECT	DATE	DES	DRN	CKD	LDE	PE	STAMP
		02	ISSUED FOR CONSTRUCTION	13-GD-C44	2014.06.12	-	DRO	DAM	-	-	
		01	ISSUED FOR CONSTRUCTION	13-GD-C44	2014.02.03	-	DRO	DAM	-	-	
		00	DRAWING RE-NUMBERED FROM 64217-A-00-01 REV. 10	B1105	2011.10.28	-	SW	RC	-	-	

PERMIT TO PRACTICE
 TEKARRA PROJECT SERVICES LTD.
 PERMIT NUMBER: P. 10467
 by the authority of Professional Engineer,
 Engineers and Surveyors of Alberta

TEKARRA
 PROJECT SERVICES LTD.
 CONSULTANT PROJECT
 13-GD-C44
 CONSULTANT DRAWING
 64217-A-00-01
 WORK PACKAGE

Connacher
 OIL AND GAS LIMITED

GREAT DIVIDE POD 1 - PADS
 WELL PAD 101

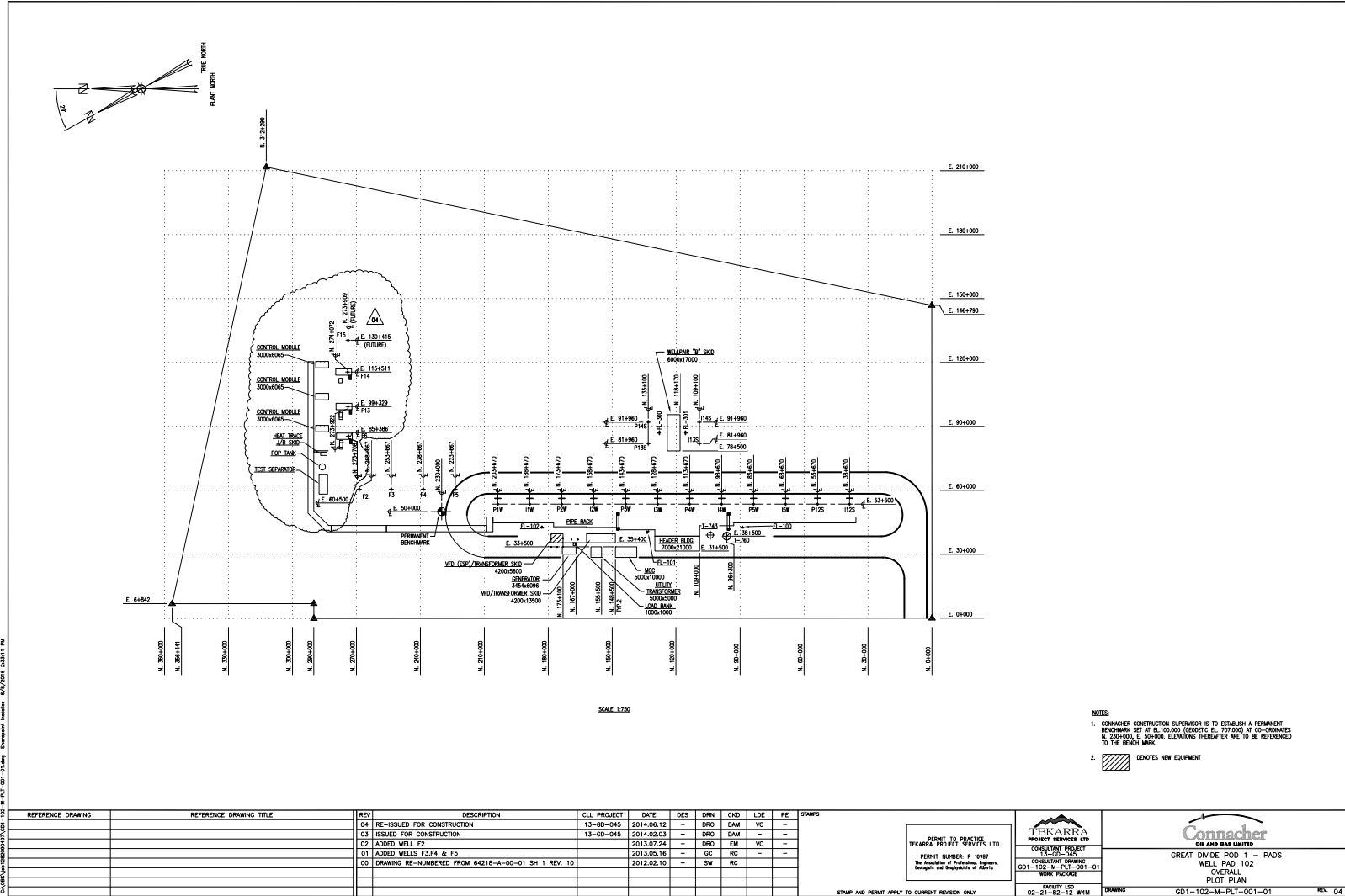
PLOT PLAN

STAMP AND PERMIT APPLY TO CURRENT REVISION ONLY.

FACILITY L&S
 05-21-002-12 W&M DRAWING

G01-101-M-PLT-001-01

REV. 02



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		04	RE-ISSUED FOR CONSTRUCTION	13-GD-045	2014.06.12	-	DRD	DAM	VC	-	
		03	ISSUED FOR CONSTRUCTION	13-GD-045	2014.02.03	-	DRD	DAM	VC	-	
		02	ADDED WELL F2		2013.07.24	-	DRD	EM	VC	-	
		01	ADDED WELLS F3,F4 & F5		2013.05.16	-	GC	RC	-	-	
		00	DRAWING RE-NUMBERED FROM 64218-A-00-01 SH 1 REV. 10		2012.02.10	-	SW	RC	-	-	

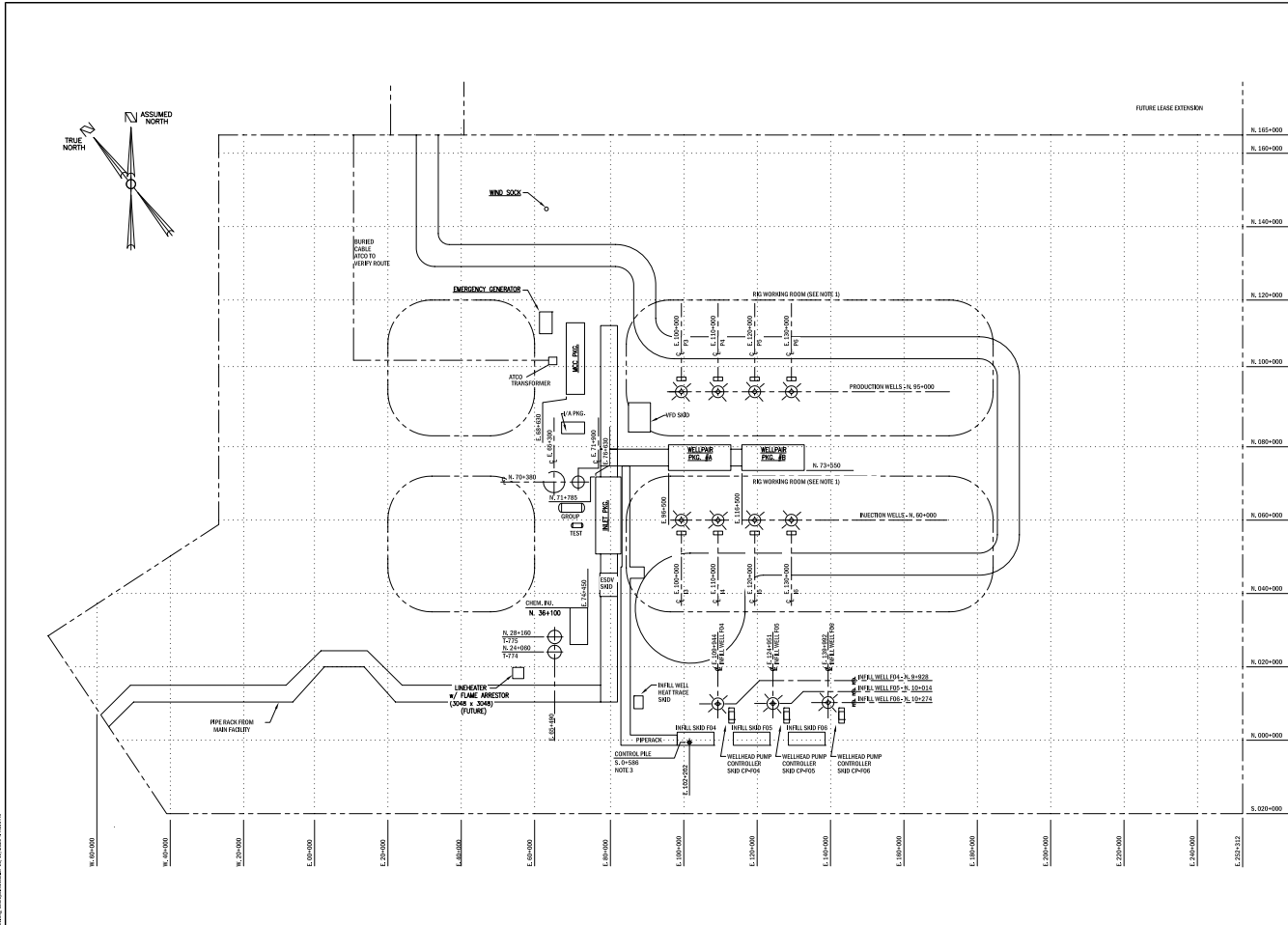
PERMIT TO PRACTICE
TEKARRA
 PROJECT MEMBER VTP
 PROJECT NUMBER P. 10987
 by authority of Professional Engineer,
 Engineers and Geophysicists of Alberta

TEKARRA
 PROJECT MEMBER VTP
 CONSULTANT PROJECT
 13-20-045
 CONSULTANT DRAWING
 001-102-M-PLT-001-01
 WORK PACKAGE

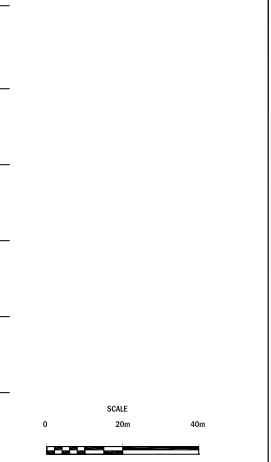
Connacher
 OIL AND GAS LIMITED

GREAT DIVIDE POD 1 - PADS
 WELL PAD 102
 OVERALL
 PLOT PLAN

STAMP AND PERMIT APPLY TO CURRENT REVISION ONLY. FACILITY L02 02-21-02-12 W44 DRAWING G01-102-M-PLT-001-01 REV. 04



BUILDING/EQUIPMENT DESCRIPTION	WIDTH	LENGTH	HEIGHT
MCC PKG.	5000	19500	-
LA. PKG.	3199	6273	-
EMERGENCY GENERATOR PKG.	3800	8850	HOLD
WELLPAIR PKG. #E (FUTURE)	TBD	TBD	-
WELLPAIR PKG. #A	7000	17000	-
WELLPAIR PKG. #B	7000	17000	-
WELLPAIR PKG. #C (FUTURE)	TBD	TBD	-
WELLPAIR PKG. #D (FUTURE)	TBD	TBD	-
INLET PKG.	6900	21000	-
POP TANK (104-T-771)	5782#	-	4877
FLOOR DRAIN TANK (104-T-770)	3502#	-	2438
VFD SKD	8000	8000	-
ATCO TRANSFORMER	2050	2250	HOLD
CHEMICAL INJECTION	4700	10000	-
-	-	-	-
LINEHEATER (FUTURE) PKG.	3048	3048	-
-	-	-	-
CSW CHEMICAL TANK T-774	3658#	-	-
CSW CHEMICAL TANK T-775	3658#	-	-
INFL WELL CONTROL SKD F04 (S00-01-001)	3582	10000	3500
INFL WELL CONTROL SKD F05 (S00-01-002)	3582	10000	3500
INFL WELL CONTROL SKD F06 (S00-01-003)	3582	10000	3500
INFL WELL HEAT TRACE SKD	2000	3500	-
WELLHEAD PUMP CONTROLLER SKD CP-F04	1520	4152	2000
WELLHEAD PUMP CONTROLLER SKD CP-F04	1520	4152	2000
WELLHEAD PUMP CONTROLLER SKD CP-F04	1520	4152	2000



NOTES:
 1) FIRE WORKING AREA TO CONTAIN ONLY REMOVABLE MECHANICAL AND ELECTRICAL.
 2) 300# PERIMETER REQUIRED FOR OFFICES AND BENS.
 3) TOP OF FILE CAP PLATE @ ELEVATION 710.820m GEODESIC DATUM POINT.

REV	DESCRIPTION	CLL PROJECT	DATE	DES	DRN	CHK	APP	FE	STAMP
01	AS-BUILT-INTELL WELL ADDITION (2019.01.17)	18-02-0054	2019.06.06	ENH	ENH	CAB	OKR	OKR	
02	ISSUED FOR CONSTRUCTION - INTELL WELL ADDITION (2019.01.17)	18-02-0054	2019.10.29	RCY	RCY	CAB	OKR	OKR	
03	ISSUED AS-BUILT	18-02-0054	2019.06.21	DS	DS	OKR	OKR	OKR	
04	RE-DESIGNED FOR CONSTRUCTION	18-02-0054	2019.12.18	DRD	DRD	DAM	OV		
05	ISSUED FOR CONSTRUCTION	18-02-0054	2019.12.24	DRD	DRD	DAM	OV		
06	RE-DESIGNED FOR CONSTRUCTION	18-02-0054	2019.06.29	GC	GC				
07	ISSUED FOR CONSTRUCTION	18-02-0054	2019.07.10	GC	GC				

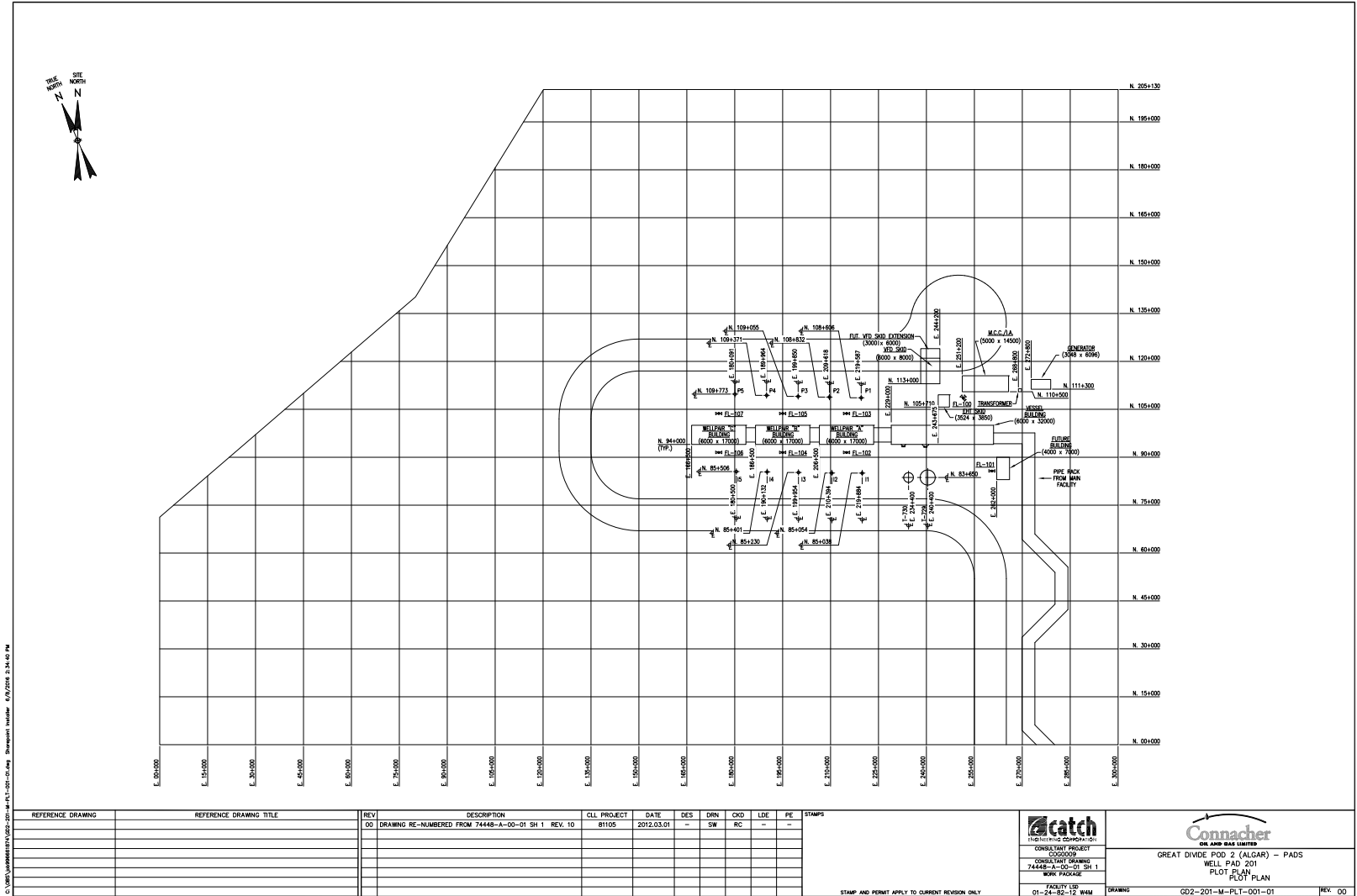
STAMP AND SIGNATURE ARE TO BE OBTAINED FROM THE CLIENT

CONSTRUCTION PROJECT
 CONSTRUCTION DRAWING
 SHEET FRAME
 PROJECT NO.
 1001-14-10-00-11 WELM

GREAT DIVIDE F001-1 - PADS
 WELL PAD 104
 OVERALL
 PLANT PLAN

DRAWN: G01-104-W-RET-001-01

DATE: 08

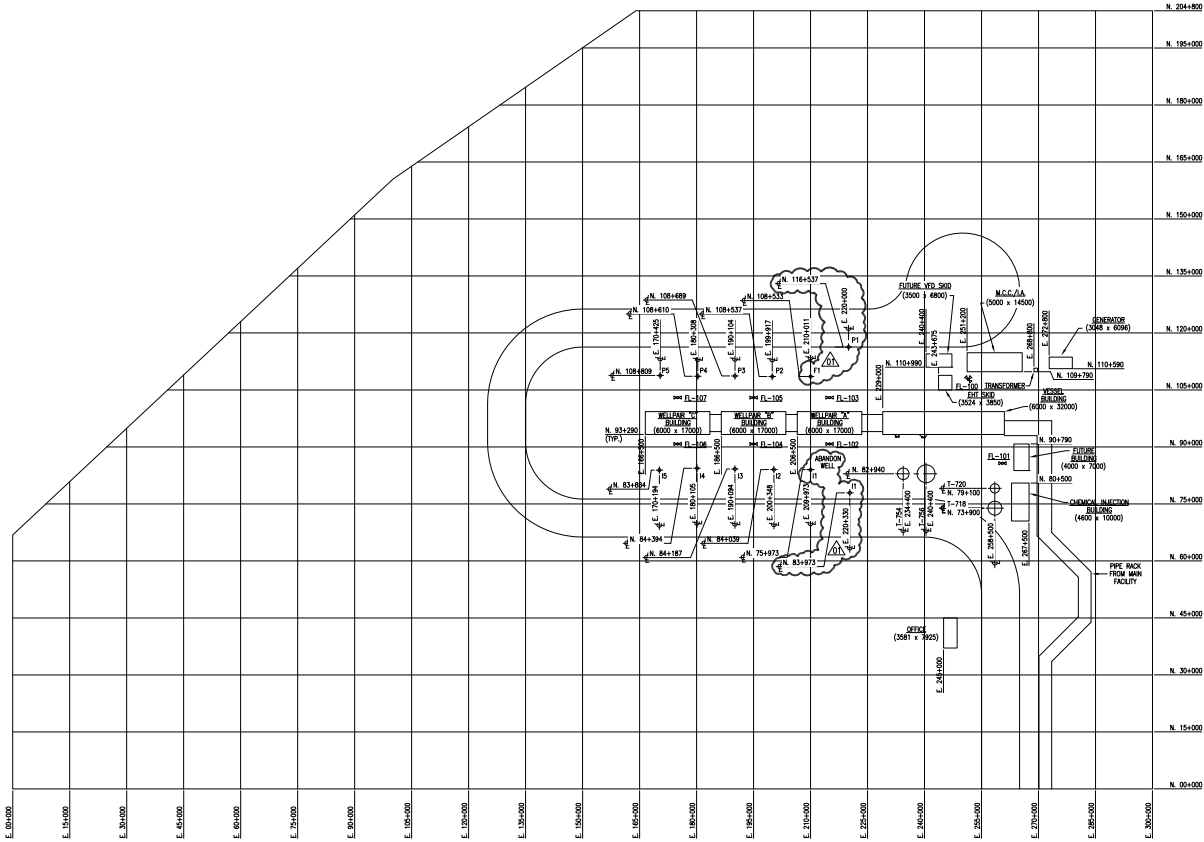


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REV	DESCRIPTION	CLL PROJECT	DATE	DES	DRN	CKD	LDE	PE	STAMPS
00	DRAWING RE-NUMBERED FROM 74448-A-00-01 SH 1 REV. 10	81105	2012.03.01	-	SW	RC	-	-	

STAMP AND PERMIT APPLY TO CURRENT REVISION ONLY

<p>CONSULTANT PROJECT 0000009 CONSULTANT DRAWING 74448-A-00-01 SH 1 WORK PACKAGE</p>	<p>GREAT DIVIDE POD 2 (ALGAR) - PADS WELL PAD 201 PLOT PLAN PLAN</p>	<p>FACILITY LID 01-24-02-12 MAIN</p>	<p>DRAWING</p>	<p>G02-201-M-PL-001-01</p>	REV. 00
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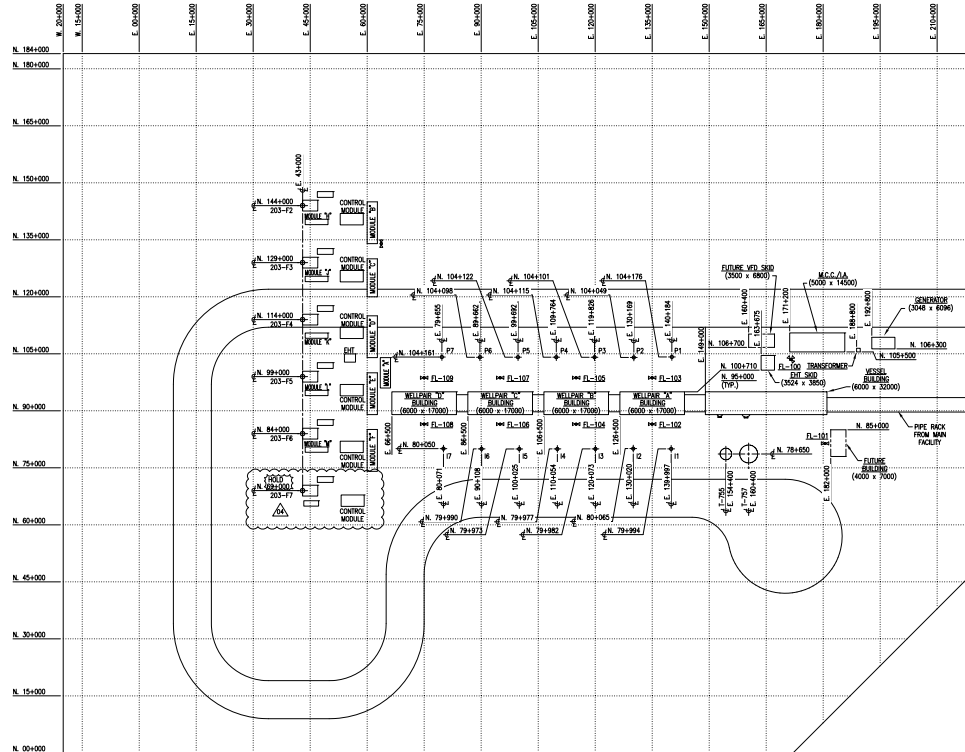


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REFERENCE DRAWING	REFERENCE DRAWING TITLE	REV	DESCRIPTION	CLL PROJECT	DATE	DES	DRN	CKD	LDE	PE	STAMP
		01	FC PROJECT # 11112 (REV. ISSUED AS REV. B PING. # 74449-A-00-01)	12-AG-001	2013.02.28	AA					
		00	DRAWING RE-NUMBERED FROM 74449-A-00-01 REV. B		2011.12.09		SW	RC			

	CONSULTANT PROJECT		GREAT DIVIDE PAD 2 (ALGAR) - PADS
	CONSULTANT DRAWING		WELL PAD 202
	DRAWING PACKAGE		PLOT PLAN
FACILITY USE	DRIVING		GD2-202-M-PLT-001-01
13-19-02-12 WAM			REV: 01

STAMP AND PERMIT APPLY TO CURRENT DESIGN ONLY.



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REFERENCE DRAWING	REFERENCE DRAWING TITLE	REV	DESCRIPTION	CLL PROJECT	DATE	DES	DWN	CHKD	LDE	PE	STAMP
		04	ISSUED FOR CONSTRUCTION	19-AG-042	2020.03.20	CA	CA	GW	BM	-	
		03	ISSUED FOR CONSTRUCTION	14-AG-023	2018.02.26	DS	DM	-	-	-	
		02	ISSUED FOR CONSTRUCTION	14-AG-023	2018.02.05	DRD	DRD	GW	KA	GW	
		01	ISSUED FOR CONSTRUCTION	14-AG-023	2015.07.16	DRD	DRD	GW	KA	GW	
		00	DRAWING RE-NUMBERED FROM 74450-A-00-01 SH01 REV. 7	81105	2012.02.17	-	SW	RC	-	-	

PERMIT TO PRACTICE
CONNEX PROJECT SERVICES LTD.
 PERMIT NUMBER: P 13247
 The Association of Professional Engineers,
 Geologists and Geophysicists of Alberta

CONNEX PROJECT
 CONSULTANT PROJECT
 14-AG-023
 CONSULTANT DRAWING
 002-203-M-FLT-001-01
 WORK PACKAGE

CONNACHER
 OIL AND GAS LIMITED
 GREAT DIVIDE PAD 2 (ALGAR) - PADS
 WELL PAD 203
 PLOT PLAN
 FACILITY L&E
 05-19-02-11 MAIN
 DRAWING
 002-203-M-FLT-001-01
 REV: 04

Suspension and Abandonment

- In the reporting period, 1 well was suspended, 0 wells abandoned and 0 wellpads were suspended/abandoned.
- There are no active pads under blowdown in the development area.
- Pod One currently has 3 wells which are classified as Inactive and will be suspended in 2021.
- Pad 101N was approved for produced water disposal on February 8th, 2016. Approval No. 10587S
- Produced water disposal into 101-I01 and 101-I02 began on April 15, 2017 and is ongoing

Pad	Well	UWI	Last Prod Date	Status	Suspension Date
101S	101-F11	114121608212W40	2019/07/01	Suspended	2020/12/01
101N	101-P04	105152108212W40	2020/01/01	Inactive	TBD 2021
102W	102-F02	112052108212W40	2020/01/01	Inactive	TBD 2021
102W	102-F06	112082008212W40	2020/12/01	Inactive	TBD 2021

- Reduction of 200 bbl/d bitumen production from 101-F11 suspension, has minimal impact to the recoverable reserves as production will be recovered by neighboring well pairs.

101-F11 Suspension Justification:

- 05/23/2019: Pump failure
- 05/29/2019: Pump replaced, and wellbore attempted to pump with no flow. Identified as a liner failure.
- 06/28/2019: Full well cleanout was completed.
- 07/05/2019: Secondary liner was attempted but was unsuccessful as an obstruction encountered at 625 mKB. Secondary liner installation was cancelled, pulled out of hole.
- 07/07/2019: Oversize tubing pump with sand screen landed at 400 mKB, pump was started up with no flow. 101-F11 suspended.

Great Divide Applications / Authorizations

Approval Date	Authorization No.	Description
December 4, 2013	10587M	Pod One Full Field NCG Co-injection Scheme Approval
December 12, 2013	10587N	Pod One - Pad 101 and Pad 102 Infills (9) Scheme Approval
January 8, 2014	10587O	SAGD+® Trail Pad 104 Scheme Approval
March 21, 2014	10587P	Mini-Expansion at Pod One Scheme Approval
Pending	Pending	EPEA Approval Amendment for Mini-Expansion at Pod One
June 10, 2014	F36853	Pod One Facility Licence Amendment
August 1, 2014	F40209	SAGD+® Commercial Project Facility Licence Amendment
August 13, 2014	56423	SAGD+® Commercial Project Solvent Pipeline Licence
September 10, 2014	10587Q	Algar - Pad 203 Infills (5) Scheme Approval
October 1, 2014	10587R	Algar Full Field NCG Co-injection Scheme Approval
Pending	Pending	Algar Water Act Licence 240527-00-00 Renewal
Pending	Pending	Pod One Water Act Licence 240458-01-00 Renewal
February 8, 2016	10587S	Produced Water Disposal Operations at Pad 101N Approval
September 24, 2018	240008-01-00	EPEA Approval
January 18, 2020	00240527-02-01	Algar Water Act Licence
January 18, 2020	00240458-03-00	Pod One Water Act Licence
April 26, 2021	10587T	Category 2 Amendment Request for Scheme Map 10587S
July 14, 2021	10587U	Category 2 Amendment Request for Scheme Map 10587T

- Implementation of NCG injection in Q4 2020. Early results are promising and will continue to be monitored. There were no further operations changes which could materially affect scheme performance or energy/material balances.
- Connacher facilities are physically separated by only 7 kilometers but have always been operated as separate entities. Under the One Connacher project, duplication has been eliminated. In November 2020 the Pod One and Algar control rooms were combined into one.
- Connacher has not implemented or trialed any pilots or technical innovations over the reporting period.

Flaring and Venting

AER ID	Date	Event Type	"H2S Conc. (mol/kmol)"	"Volume (e3m3)"	"Duration (mins)"	Details
361196	11/18/2019	Venting (Emergency)	115.7	0.56	300	Failed pressure controller positioner on the Evap Vent Collection System
361675	12/3/2019	Venting (Planned Maint.)	154.9	0.16	85	Repair maintenance on Pressure Relief/Vacuum Relief(PVRV) on the feed tank for the Algar Evaporators
362365	12/29/2019	Venting (Emergency)	40.7	0.28	150	A control net card for the Evap building equipment failed.
363190	1/27/2020	Venting (Emergency)	174.1	0.08	38	PLC Card Failure on the Evap Vent Collection
363495	2/9/2020	Venting (Planned Maint.)	45.5	0.23	120	K-613 Vent Condenser was down for maintenance (oil change)
363728	2/14/2020	Venting (Planned Maint.)	153.5	0.14	73	Regulator replacement on the Evap Feed Tank T-709
364648	3/17/2020	Flaring (Emergency)	0	3.9	448	Ramping down production
364978	3/31/2020	Venting (Emergency)	44.4	0.18	97	K-613 Vent Condenser Compressor seized
364997	4/1/2020	Venting (Emergency)	44.4	1.11	590	Frozen Seal water tubing leading to K-613 Vent Condenser Compressor
365113	4/7/2020	Venting (Emergency)	44.4	0.13	69	Belt broke on K-613
365166	4/9/2020	Venting (Emergency)	7.4	0.06	30	Cycling the Evaporators to use excess boiler feed water
365427	4/19/2020	Flaring (Emergency)	0	3.4	690	Need to increase temperature in boiler stacks to prevent corrosion due to minimal production
366141	5/5/2020	Venting (Emergency)	7.4	0.04	22	K-613 tripped while ramping up because the inlet emulsion ESD closed on high pressure.
367637	6/12/2020	Venting (Emergency)	121.3	0.13	69	H-801 steam generator tripped on a failed high furnace pressure switch

Flaring and Venting

AER ID	Date	Event Type	"H2S Conc. (mol/kmol)"	"Volume (e3m3)"	"Duration (mins)"	Details
368202	6/25/2020	Flaring (Emergency)	0	1.48	384	Due to a high header pressure but also to trouble shoot the VRU header to flare valve.
368438	7/1/2020	Venting (Emergency)	21.2	0.11	60	Plant Trip on low instrument air
368949	7/12/2020	Venting (Planned Maint.)	21.2	0.07	36	Belt Inspection on K-613 Evaporator Vent Condenser(EVC) compressor and oil change
369533	7/27/2020	Venting (Unplanned Maint.)	34.9	0.5	266	Replace K-613 Compressor
369582	7/28/2020	Venting (Emergency)	34.9	0.14	74	K-613 Compressor tripped on high pressure from the Evap feed tank
370091	8/9/2020	Flaring (Emergency)	0	5.745	444	H-802 Boiler tripped offline due to a nitrogen purge from the offspec tank
370150	8/11/2020	Venting (Emergency)	34.9	0.12	63	K-613 tripped on low suction pressure
373670	11/13/2020	Venting (Emergency)	51.7	0.28	152	Fault in Control net card 1756-CNRB/E causing plant trip
374159	12/1/2020	Flaring (Emergency)	0	32.94	1095	Low boiler firing rate unable to burn off excess gas
375583	1/28/2021	Venting (Planned Maint.)	50.5	0.84	444	Replace spool on V-109
375663	2/1/2021	Venting (Emergency)	50.5	0.11	57	K-613 tripped on low volume
375704	2/1/2021	Venting (Emergency)	50.5	0.69	366	Bring Evap 1 back online and the pressure swings kept tripping K-613 off line
377555	4/1/2021	Venting (Planned Maint.)	47.6	2.54	1352	Planned Maintenance on V-109
378278	4/26/2021	Venting (Planned Maint.)	52.6	0.08	45	Preventative maintenance on vent compressor K-613.

Reportable Spills

AER ID	Date	Substance Released	"Volume Released (L)"	Cause	Corrective Action
363415	2/4/2020	Crude oil	500	Packing Failure	Replaced and upgraded the packing.
363898	2/21/2021	Crude oil	700	Packing Failure	Replaced and upgraded the packing and stuffing box.

Contraventions

AER ID	Date	Event Type	Details	Corrective Action
364220	3/2/2020	Water Act Contravention	Unable to report values to WURS before deadline, January monthly level and usage report submitted through WURS contained measurements that were rejected	The licence was renewed on January 18, 2020 and the condition ID's and measurement frequency were changed from the previous licence.
364221	3/2/2020	Water Act Contravention	Unable to report values to WURS before deadline, the downhole equipment at 02-19 is not in an operable state due to problems encountered during the initial completions	A request to amend the licence to remove the well was submitted on February 17, 2020
368622	7/6/2020	Water Act Contravention	More water was extracted from source water well than was allowed, 9 exceedances of the daily limit of 550m3 on WSW 06-19 between May 21 and June 24.	Installed alarms for each respective control panel (Pod 1 and Algar) when we reach 50m3 less of our allowable totalized volume for each water well.

Great Divide Voluntary Self Disclosures

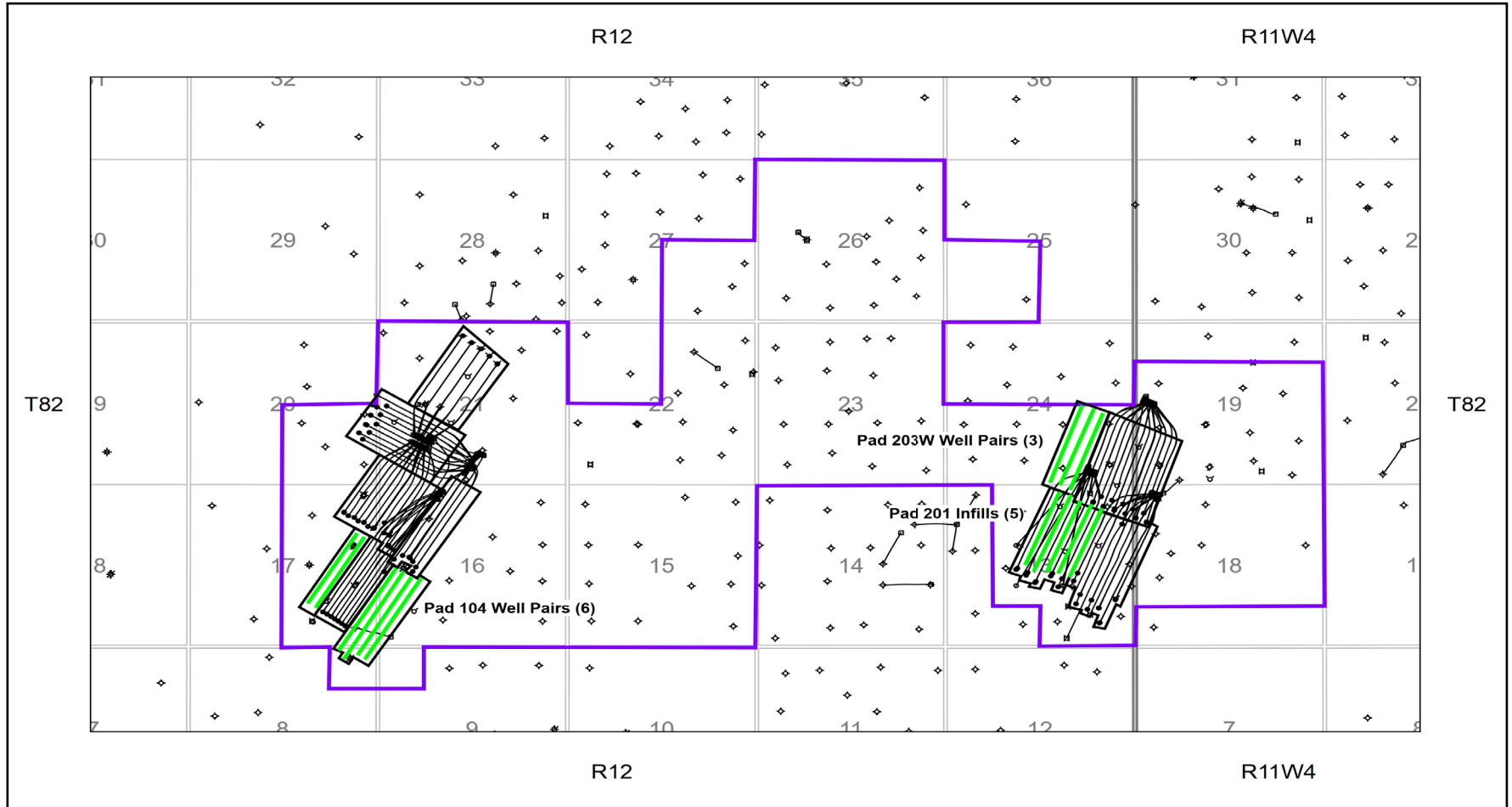
No voluntary self disclosures to report during the reporting period.

Connacher currently implements the following monitoring programs at the Great Divide Project:

- Groundwater monitoring program;
- Ambient air monitoring program;
- Industrial wastewater & Industrial runoff monitoring program;
- Soil monitoring program; &
- Wildlife monitoring program.

No material developments or changes to EPEA compliance monitoring programs

Planned Development



— Great Divide Approved Development Area

— Planned Development

Summary of Future Plans



- Connacher is currently drilling four well pairs on Pad 104, and plans to drill 5 infill wells at Pad 201 and 3 well pairs at 203W in the next 12 months.

Applications expected to be submitted to the AER in the next year:






- Category 2, D023 License Application New Well Pairs (3) and Infill Wells (2) at Pad 202, Approved Development Area Land Expansion for Pad 202 Wells – Dec 16, 2021
- Category 2, D023 License Application to Amend NCG Co-Inj Plan & Implement Blowdown Strategy on Pads 102W & 101S – Jan 21, 2022
- New wells will be tied into existing production and steam headers.
- Connacher has approval for major projects, summarized in the next slides:
 - Pod One Sustaining Production
 - Algar Expansion and Sustaining Production
 - Pod One Mini Steam Expansion
 - Algar SAGD+ Commercialization

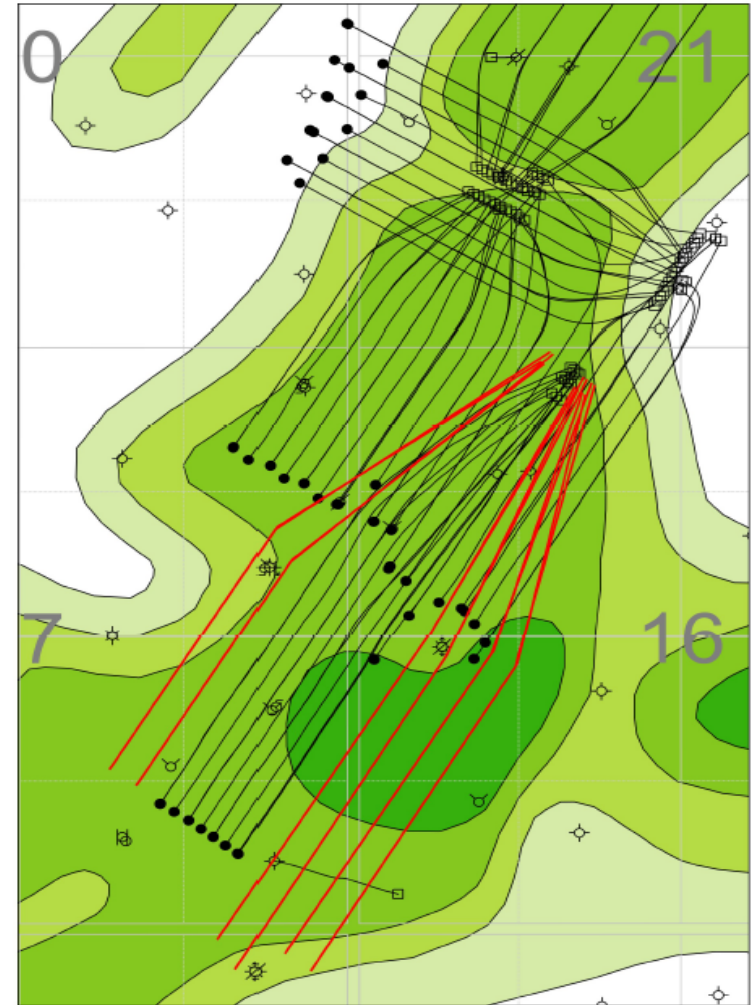
Pod One Sustaining Production

- 10 Well Pair Approved for Pad 104 (Approval 10587H)
- Currently there are 4 existing Well Pairs at Pad 104

 Approved
 Existing

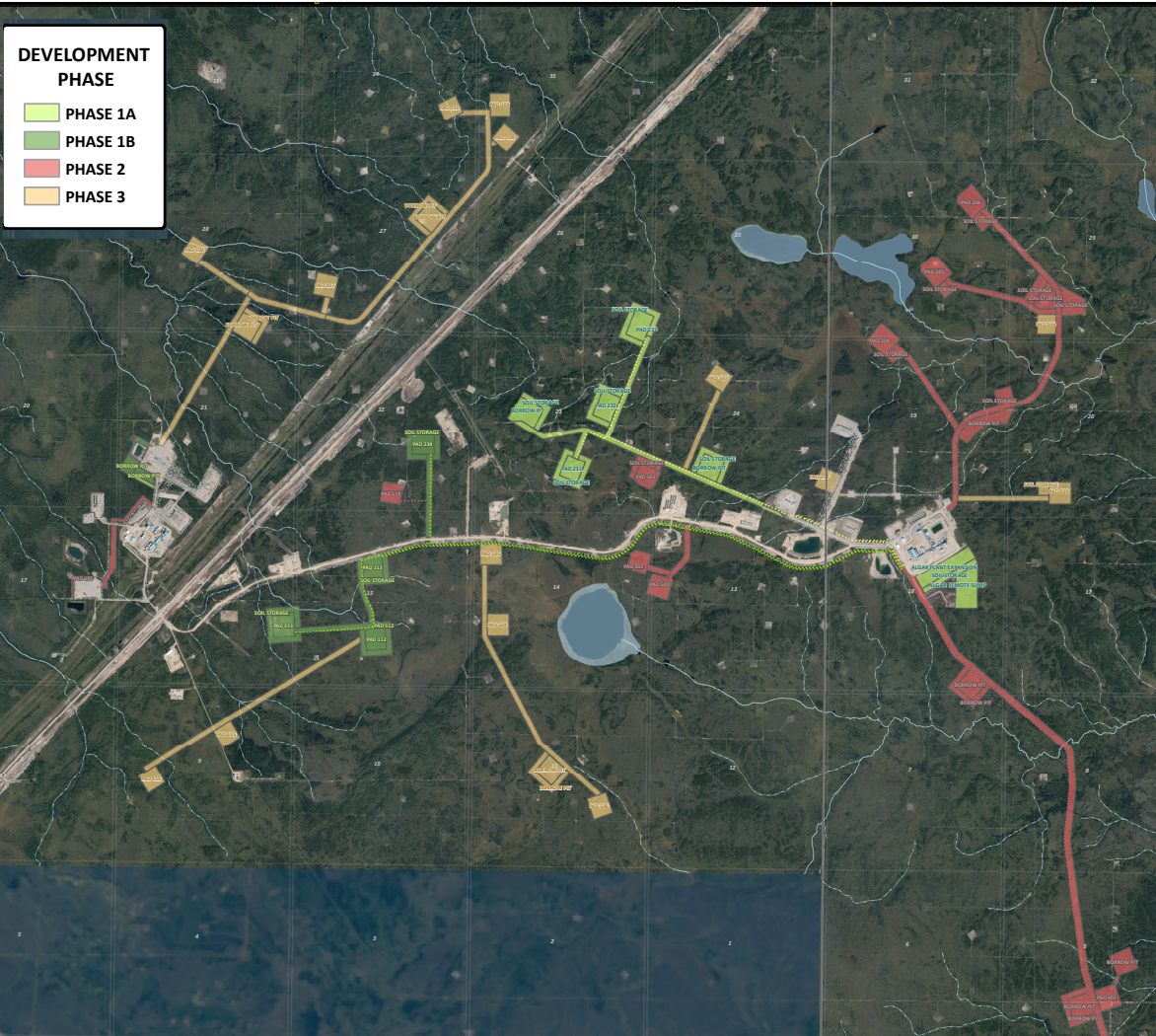
Net Pay

10-15m	
15-20m	
20-25m	
25-30m	
>30m	



Great Divide SAGD Expansion Project

- EIA Deemed Complete
- Commercial Scheme Approval Received September, 2012
- EPEA Approval Amendment Received December, 2013
- Approved for expansion to 44,000 bbl/day



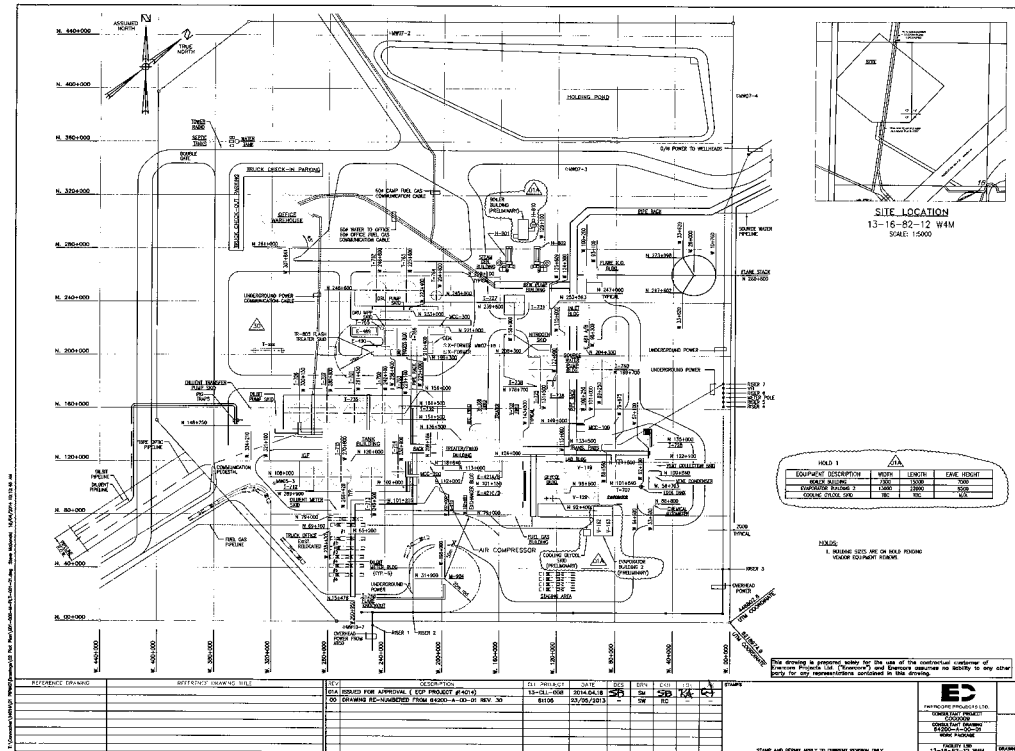
Near Future Development to include:

- Pad 232 (Phase 1A)
- Borrow Pit
- Utility Corridor



Pod One Mini Steam Expansion

- Commercial Scheme Approval 10587P
- 500 t/d of steam
- Allows for 2 Well Pair at Pad 104
- Steam Generator (17.26 MW)
- 2 Evaporator Units
- No additional water allocation required



Algar SAGD+[®] Commercialization

- Commercial Scheme Approval 10587K.
- Light hydrocarbon (solvent) and steam co-injection at all well pairs at Algar.
- Solvent to be recovered at facility for re-injection.
- EPEA 67(3) No objection received May, 2014.
- Construction began August, 2014 but not yet completed.

