

SASKATCHEWAN SURFACE LEASE

THIS LEASE made this 28th day of December A.D., 2011.

BETWEEN: **WILLIAM HOWARD IRELAND**, of Kisbey, in the Province of Saskatchewan,
(hereinafter called the "Lessor")

- AND -

CRESCENT POINT ENERGY CORP.

(hereinafter called the "Lessee")

WHEREAS the Lessor is the registered owner (or is entitled to become registered as owner under an agreement for sale or unregistered transfer or otherwise) of an estate in fee simple, subject however to the exceptions, conditions, encumbrances and interests contained in the existing Certificate of Title, of and in that certain parcel of land situated, lying and being in the Province of Saskatchewan and described as follows:

the North West Quarter of Section Twenty-Three (23), in Township Eight (8), Range Five (5), West of the Second Meridian, in the Province of Saskatchewan, as more particularly described and set forth in Certificate(s) of Title No.(s) 106765151 (hereinafter referred to as "the said lands")

AND WHEREAS the Lessor has agreed to lease certain portions of the said lands to the Lessee for the purposes and upon the terms and conditions hereinafter set forth.

NOW THEREFORE this Lease witnesseth that:

1. DEMISED PREMISES

The Lessor for the purposes and at the rent, including compensation for capital damage, hereinafter set forth does hereby lease to the Lessee all and singular those parts of the said lands outlined in red on the sketch or plan annexed hereto as Schedule "A" to this Lease (hereinafter called "the demised premises"), to be held by the Lessee as tenant for the term of 21 years from the date hereof for any and all purpose and uses as may be necessary or useful in connection with any of the Lessee's operations.

2. RENTAL AND COMPENSATION

The Lessee shall pay to the Lessor the following sums, namely:

- (a) **First year.** For the first year the sum of _____ Dollars,
Seven Thousand Eight Hundred and 00/100 (\$7800) Dollars,
which sum includes rental and compensation in full for severance, nuisance, noise, inconvenience and capital damage done to the said lands and the demised premises as follows:
- (i) compensation payment - _____ Dollars,
Four Thousand Six Hundred and 00/100 (\$4600) Dollars,
- (ii) rental payment - _____ Dollars,
Three Thousand Two Hundred and 00/100 (\$3200) Dollars,
- (b) **Subsequent years.** For each subsequent year during the term of this Lease the sum of _____ Dollars,
Three Thousand Two Hundred and 00/100 (\$3200) Dollars,
as rental payable annually in advance on or before the anniversary of the date hereof.

3. LESSOR'S COVENANTS

The Lessor hereby covenants and agrees with the Lessee that:

- (a) **Taxes Payable by Lessor.** The Lessor will promptly pay and satisfy all taxes, rates and assessments that may be assessed or levied against the said lands during the continuance of this Lease.
- (b) **Quiet Enjoyment.** The Lessor has good title to the said lands and has good right and full power to lease the said lands and grant the rights and privileges in the manner aforesaid, and the Lessee, upon observing and performing the covenants and conditions on the Lessee's part herein contained, shall and may peaceably possess and enjoy the demised premises and the rights and privileges hereby granted during the said term and any extension thereof without any interruption or disturbance from or by the Lessor or any other person claiming by, through or under the Lessor.
- (c) **Renewal.** If the Lessee is not in default in respect of any of the covenants and conditions contained in this Lease at the date of expiration of the term of 21 years hereinbefore mentioned, then this Lease shall be automatically renewed for a further term of 21 years commencing on the day following the expiration of the aforesaid term at an annual rental calculated from time to time as herein provided for that portion of the term subsequent to the first year thereof. Such extended term shall be subject to all the provisions of this Lease, including this provision for automatic renewal.

4. LESSEE'S COVENANTS

The Lessee hereby covenants and agrees with the Lessor that:

- (a) **Rental.** The Lessee will pay the rental hereinbefore reserved in each and every year in advance during the continuance of this Lease.
- (b) **Fencing.** The Lessee will during the continuance of this Lease erect and maintain upon the boundaries of the sites and roadways constructed or placed by the Lessee on the demised premises a good substantial fence if so requested by the Lessor, or if required by the Lessee for safety or security purposes, and will replace all fences which the Lessee may remove for its purposes and repair all fences which it may damage, and if and when so required by the Lessor, will provide a proper livestock guard at any point of entry upon the said lands used by it and, upon the use thereof, will close all gates.
- (c) **Taxes.** The Lessee will pay all taxes, rates and assessments that may be assessed or levied in respect of machinery, equipment, structures or works placed by the Lessee in, on or under the demised premises.

Initial This lease is granted for the drilling and operation of 1 well with 1 pumpjack only. Any other use requires the written consent of the Lessor, such consent not to be unreasonably withheld.



- (d) **Compensation for Damages.** The Lessee will pay compensation for damage done by the Lessee to growing crops, fences, buildings or other improvements of the Lessor upon the said lands other than the demised premises.
- (e) **Indemnity.** The Lessee will indemnify and save harmless the Lessor from and against all actions, suits, claims and demands by any person in respect of any loss, injury, damage or obligation arising out of or connected with the operations of the Lessee on the demised premises.

5. MUTUAL COVENANTS

The Lessor and the Lessee do hereby mutually covenant and agree each with the other as follows:

- (a) **Review of Rental.** Notwithstanding anything contained in this Lease, upon the request of either party to this Lease the amount of annual rental payable in respect of the demised premises shall be subject to review at the end of three years from the date hereof and at the end of each succeeding three year period. Such request shall be in writing and shall be given to the other party within three months before or within three months after the date of commencement of the period in respect of which the review of rent is sought. In case of disagreement as to the amount of rent to be payable or any other matter in connection therewith, the same shall be determined by the Board of Arbitration appointed pursuant to the Surface Rights Acquisition and Compensation Act.
- (b) **Operations.** The Lessee shall restrict its operations to the demised premises and whenever the Lessee breaks open the surface of the soil the Lessee shall take all reasonable steps to reserve separately the top soil and the subsoil and shall, with reasonable care, and as soon as conveniently possible having regard to the nature of the Lessee's operations, restore the subsoil and top soil in their original order. Upon a complete surrender of the Lease the rights and procedures with respect to abandonment and restoration shall be governed by the laws of the Province of Saskatchewan.
- (c) **Construction of ditches and approaches where required.** The Lessee shall construct the roadway with shallow ditches where required and, if necessary, with reasonable number of approaches for the Lessor in order that the Lessor may cross the roadway with farm machinery in moving from one field in the said lands to another field that lies across the roadway.
- (d) **Weed Control.** During the term of the Lease the Lessee shall take all necessary precautions to keep down and destroy all noxious weeds on the demised premises.
- (e) **Surrender.** The Lessee shall have the right at any time upon forty-five (45) days' notice to that effect to the Lessor, to surrender and terminate this Lease, either in whole or in part, by written notice to the Lessor, provided that there shall be no refund to the Lessee of any rental which may have been paid in advance.
- (f) **Reduction in Acreage.** The Lessee may from time to time and at any time surrender any portion of the demised premises by written notice to the Lessor. Such notice shall be accompanied by a plan of the portion or portions of the demised premises which are to be retained by the Lessee and upon receipt of such notice the plan attached thereto shall be deemed to be Schedule "A" hereto and the term "the demised premises" shall thereafter include only the portion of the said lands retained by the Lessee pursuant to the provisions of this clause. Upon the surrender of a portion of the demised premises the rental payable hereunder shall be no less than the amount payable immediately prior to the surrender being made, provided that on a review of rent pursuant to the provisions of subclause (a) of this clause the future rent to be thereby determined shall only be calculated on the basis of the reduced area of the demised premises remaining subject to this Lease.
- (g) **Removal of Equipment.** The Lessee shall have the right at all times during the continuance of this Lease to remove or cause to be removed from the demised premises all buildings, structures, fixtures, casing in wells, pipelines, material and equipment of whatsoever nature or kind which it may have placed in, on or under the demised premises.
- (h) **Discharge of Encumbrances.** The Lessee shall have the option to pay or discharge all or part of any balance owing under any agreement for sale or mortgage, or of any tax, charge, lien or encumbrance of any kind or nature whatsoever which may now or hereafter exist on or against or in any way affect the said lands, and in that event the Lessee shall be subrogated to the rights of the holder or holders thereof and shall have, in addition thereto, the option to be reimbursed by applying to the amounts so paid the rent or other sums accruing to the Lessor under the terms of this Lease.
- (i) **Assignment by Lessee.** The Lessee may delegate, assign or convey to other persons or corporations, all or any of the powers, rights, privileges, and interests obtained by or conferred upon the Lessee hereunder, and may enter into all agreements, contracts, and writings and do all necessary acts and things to give effect to the provisions of this clause.
- (j) **Notification of Change of Ownership.** In the event of the Lessor disposing of the said lands or the Lessee disposing of its interests in the said lands, the party disposing of its interest shall give the other party notice of such change and the name and address of the new Lessor or Lessee, as the case may be.
- (k) **Default.** Notwithstanding anything herein contained to the contrary, the Lessee shall not be in default in the performance of any of its covenants or obligations under this Lease, including the payment of rental, unless and until the Lessor shall have notified the Lessee in writing of such default. The Lessor may terminate this Lease at the expiration of 45 days following receipt of such notice of default by the Lessee unless the Lessee within the said 45 days period commences action to remedy such default and thereafter diligently continues to complete such remedial action.
- (l) **Notices.** Any notice or other written communication required or permitted to be given hereunder shall be in writing and may be delivered personally or, except during periods of postal disruption, by registered mail, postage prepaid, to the party to whom the notice is to be given. All such notices shall be addressed to the party to whom it is directed at the following addresses:

Lessor: WILLIAM HOWARD IRELAND
Box 22
Kisbey, Saskatchewan
S0C 1L0

Lessee: CRESCENT POINT ENERGY CORP.
2800, 111 – 5th Avenue S.W.
Calgary, Alberta
T2P 3Y6

Any party may at any time change its address hereunder by giving written notice of such change of address to the other party in the manner specified in this subclause. Any notice given hereunder by personal delivery shall be deemed to have been given and received on the day of delivery, and if given by registered mail, shall be deemed to have been given and received five days after the mailing thereof, provided that if a notice is so mailed and prior to the expiration of the time period after which such notice is deemed to be given and received by the addressee there exists a disruption of postal services, then such notice shall not be deemed to be given and received until the expiration of five days following the resumption of postal service.

- (m) **Payment of Rental.** Any rent or payment required to be made to the Lessor by the Lessee hereunder may be made by personal delivery or by mail to the Lessor at his address for service of notices hereinbefore set forth, or by depositing same to the Lessor's credit at such place as the Lessor may in writing from time to time designate.
- (n) **Saskatchewan Law.** This Lease shall for all purposes be construed according to the laws of the Province of Saskatchewan.
- (o) **Acceptance.** The Lessee hereby accepts this Lease of the demised premises, to be held by it as tenant and subject to the conditions, restrictions and covenants above set forth.

Initial



- (p) **Successor and Assigns.** This Lease and everything herein contained shall inure to the benefit of and be binding upon the Lessor, his heirs, executors, administrators, successors and assigns and upon the Lessee, its successors and assigns. References to the terms "Lessor" and "Lessee" in the singular number and masculine gender shall also include the plural number and feminine or neuter gender where the context so requires.
- (q) If the demised premises covered by this Surface Lease are not entered upon, except for survey purposes, within 365 days of the date of this Lease, The Lessee shall pay to the Lessor the sum of \$ 500 for the right to survey and all other inconveniences and the said Lease shall terminate. However, should Lessee enter the demised premises to drill or should the Lessee make payment of the full initial consideration in the amount of \$ 7800 as previously set out, within the 365 day period, then the Lessee shall have full rights on the demised premises pursuant to the terms of the said Surface Lease.
- (r) The Lessor hereby agrees that the Lessee shall have the option, if required, to construct power lines on, over, across, or along the demised premises.

CONSENT OF NON-OWNING SPOUSE

I, _____, non-owning spouse of _____ consent to the above/attached disposition. I declare that I have signed this consent for the purpose of relinquishing all my homestead rights in the property described in the above/attached disposition in favour of _____ to the extent necessary to give effect to this surface lease.

IN WITNESS WHEREOF the Lessor has hereunder set his hand and seal and the Lessee has caused its corporate seal to be hereunto affixed attested to by the hands of its proper officers duly authorized in that behalf the day and year first above written.

SIGNED, SEALED AND DELIVERED
by the Lessor in the presence of:




TYLER DAVIDSON

WILLIAM HOWARD IRELAND

CRESCENT POINT ENERGY CORP.

Per  _____
Per _____
Tamara MacDonald
Vice President, Land

CERTIFICATE OF ACKNOWLEDGEMENT

I, _____, certify that I have examined _____ non-owning spouse of _____, the owning spouse in the above/attached Surface Lease separate and apart from the owning spouse. The non-owning spouse acknowledged to me that he or she:

- (a) signed the consent to the disposition of his or her own free will and consent and without any compulsion on the part of the owning spouse; and
- (b) understand his or her rights in the homestead.

I further certify that I have not, nor has my employer, partner or clerk, prepared for the above/attached Surface lease and that I am not, nor is my employer, partner or clerk, otherwise interested in the transaction involved.

AFFIDAVIT OF EXECUTION

CANADA
PROVINCE OF SASKATCHEWAN
TO WIT:

I, Tyler Davidson
of Regina
in the Province of Saskatchewan Landman
(occupation)

make oath and say as follows:

1. THAT I was personally present and did see WILLIAM HOWARD IRELAND named in the annexed Lease, who are personally known to me to be the person(s) named therein, duly sign, seal and execute the same for the purposes named therein;
2. THAT the said Lease was executed at the district of Kisbey in the Province of Saskatchewan and that I am the subscribing witness thereto;
3. THAT I know the said WILLIAM HOWARD IRELAND and he/she is in my belief eighteen years of age or more.

SWORN before me at the City
of Regina in the Province of
Saskatchewan, this 12 day of
January A.D., 2012.

M. Hill

Tyler Davidson
TYLER DAVIDSON

A COMMISSIONER FOR OATHS in and for the Province of Saskatchewan

My Appointment Expires: October 31, 2016

AFFIDAVIT OF LESSOR

CANADA
PROVINCE OF SASKATCHEWAN
TO WIT:

THE HOMESTEADS ACT AFFIDAVIT

I, WILLIAM HOWARD IRELAND of Kisbey, Saskatchewan, make oath and say that:

1. I am the/a Lessor named in the attached disposition.
- ~~2. My spouse and I have not occupied the land described in this disposition as our homestead at any time during our marriage.~~

- OR -

2. I have no spouse.

- OR -

- ~~2. My spouse is a registered owner of the land that is the subject matter of this disposition and a co-signor of this disposition.~~

SWORN before me at the district
of Kisbey in the Province of
Saskatchewan, this 20th day of
December A.D. 2011.

William Howard Ireland
WILLIAM HOWARD IRELAND

A COMMISSIONER FOR OATHS in and for the Province of Saskatchewan

My Appointment Expires: _____
(or) Being a Solicitor

Tyler Wayne Davidson
A Commissioner for Oaths
in and For Saskatchewan.
My Appointment expires January 31, 2013.

NW 1/4, Sec 23
 LAND OWNER(S):
 - William Howard Ireland
 Title No. 106765151
 OCCUPANT(S):
 - None

'Horizontal Drill'
CPEC VIEWFIELD HZ
4D13-23-1C13-26-8-5

Well Site
Drilled From Surface Location In:
LS 13, Sec 23, Twp 8, Rge 5, W 2 Mer
 RURAL MUNICIPALITY OF BROCK No. 64

GEOGRAPHIC CO-ORDINATES:

4D13-23 SURFACE POINT
 N 49°40'03.47" Latitude } GPS Measured
 W 102°35'18.40" Longitude } NAD 83

 N 49°40'03.39" Latitude } GPS Measured
 W 102°35'16.69" Longitude } NAD 27

CO-ORDINATES:

4D13-23 50.00 S. of N. Bdy. }
 SURFACE POINT: 350.00 E. of W. Bdy. } Sec 23

 INTERMEDIATE 101.00 N. of S. Bdy. }
 CASING POINT: 200.00 E. of W. Bdy. } Sec 26

 1C13-26 101.00 S. of N. Bdy. }
 BOTTOM HOLE: 200.00 E. of W. Bdy. }

I, Thomas W Sansom, Saskatchewan Land Surveyor, certify that the survey represented by this plan is true and correct to the best of my knowledge, has been carried out in accordance with the Saskatchewan Land Surveyors' Association Standards of Practice, and was completed on the 6th day of December, 2011.

CARTESIAN CO-ORDINATES:

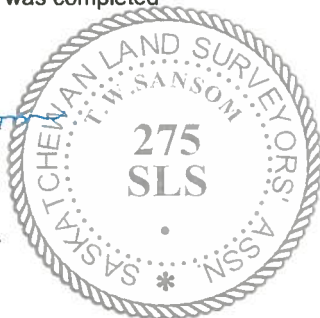
4D13-23 SURFACE POINT:
 49.84 South }
 349.99 East } of NW Corner Sec 23

ELEVATIONS: 613.28 @ Well Centre

Well Site Corner Elevations:
 NW 613.8 NE 614.2
 SW 613.1 SE 613.4

Thomas W. Sansom
 Saskatchewan Land Surveyor

M. Schiestel
 Witness (Melissa Schiestel)



GEODETTIC DATUM:

Stoughton CBN Mon. 94V053
 Elevation = 623.524

MIDWEST SURVEYS INC.

WELL LICENCE INFORMATION
THE PROPOSED WELL CENTRE IS:

- | | | |
|--|-------------------------------------|-------------------------------------|
| | YES | NO |
| - At least 100m from an occupied dwelling, public facility or urban centre | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| - At least 100m from a water body | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| - At least 75m from any surface improvements | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| - At least 40m from a surveyed road | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| - At least 40m from any underground utility | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| - At least 75m from any water well | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| - Approximately 5.6 km NE of the nearest urban centre.(Pheasant Rump I.R. 68D) | | |
| - Approximately 2.0 km from the nearest residence.(4-24-8-5 W2) | | |

AREAS:

	hectares	acres
Well Site:	1.69	4.18

OPERATOR:

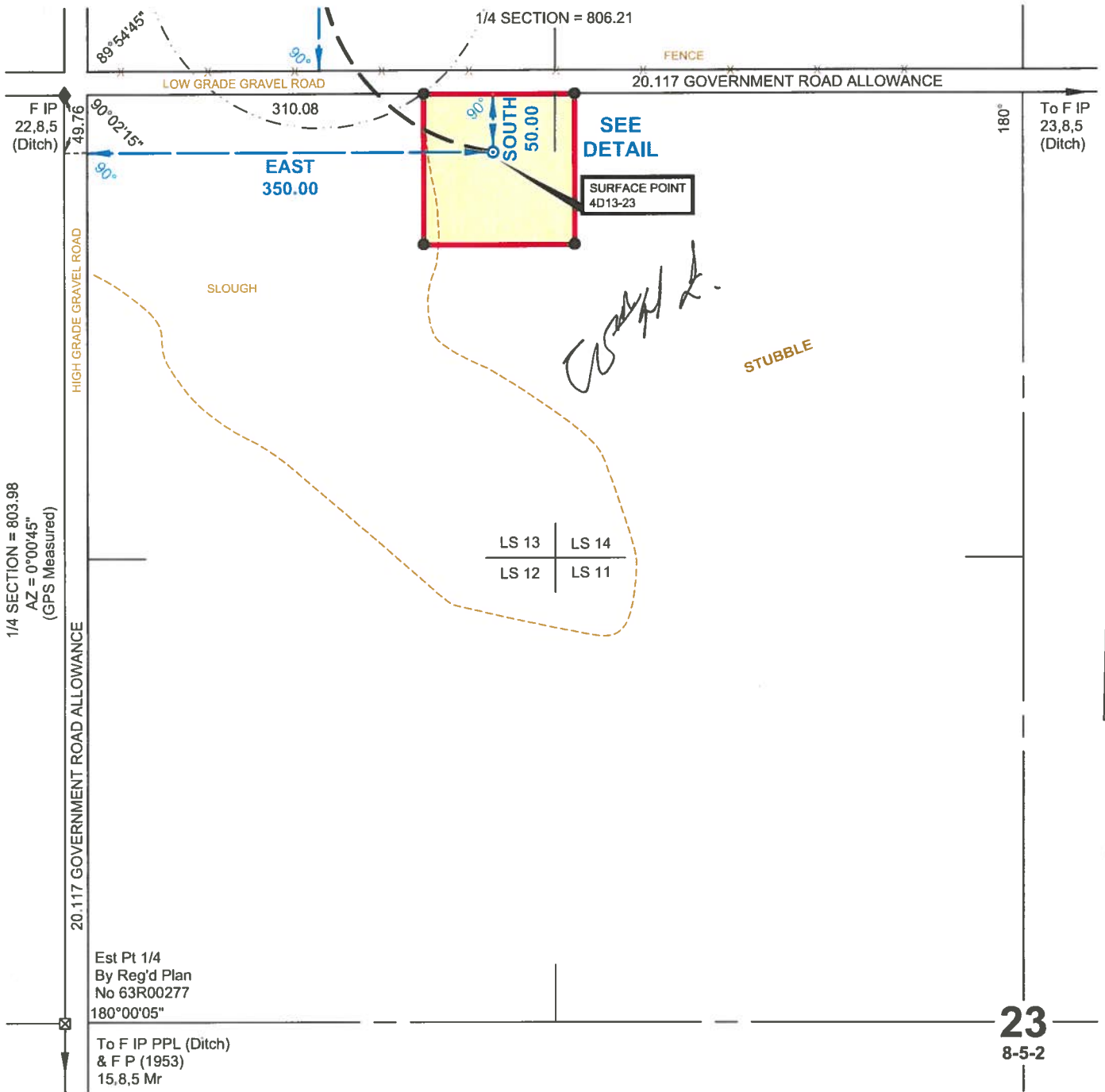
Maureen
 Crescent Point Energy Corp



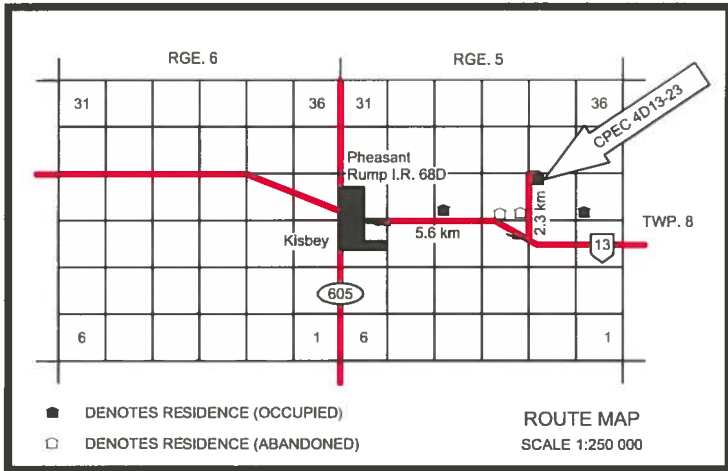
LEGEND:

- Well Centre shown thus:
 - Survey Monuments found shown thus:
 - Survey Monuments planted shown thus:
 - Wooden hubs planted shown thus:
 - Temporary Point shown thus:
 - Portions referred to bounded thus:
- Distances are in metres and decimals thereof.

No.	DATE	REVISION / ISSUED	JOB No.	MIDWEST SURVEYS INC. 130 King Street Estevan, SK S4A 2T5 Tel: 306-634-2635
0	DEC 8, 2011	PLAN ISSUED	S-2942-11	
SURVEYED BY: EM		CALC'D BY: CO	DRAWN BY: MS	
			Broker No.: PL 3749	S-2942-11-WST



23
8-5-2



- WELL LEGEND:**
- LOCATION / STANDING
 - ⊗ GAS WELL
 - OIL WELL
 - ⊕ INJECTION WELL
 - ⊗ GAS INJECTION WELL
 - ⊕ SERVICE WELL
 - SUSPENDED WELL
 - ⊖ ABANDONED WELL
 - ⊗ ABANDONED GAS WELL
 - ⊗ SUSPENDED GAS WELL
 - ⊖ ABANDONED OIL WELL
 - ⊖ SUSPENDED OIL WELL
 - ⊕ WATER SOURCE WELL
 - ⊕ WATER WELL
 - — — DRILL LINE

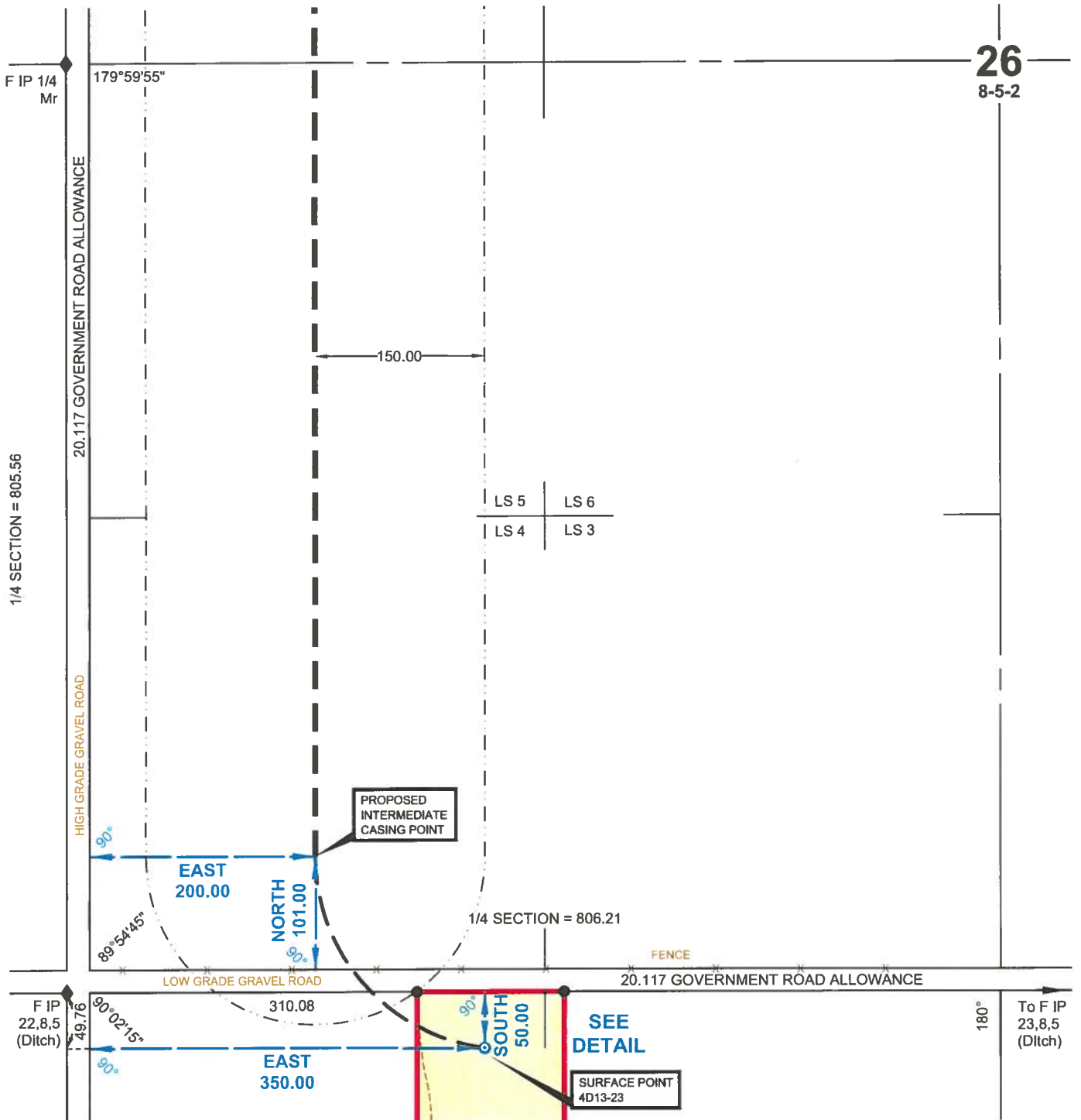
REVISION
0

CPEC VIEWFIELD HZ 4D13-23-1C13-26-8-5 (W 2 Mer)

MIDWEST SURVEYS INC.

SCALE 1:5000

S-2942-11-WST



FROM	TO	DISTANCE	MEAN DISTANCE	MEAN BEARING
4D13-23 SURFACE POINT	INTERMEDIATE CASING POINT	248.35	227.41	318°46'40"
INTERMEDIATE CASING POINT	1C13-26 BOTTOM HOLE	1408.80	1408.80	0°03'45"

REVISION

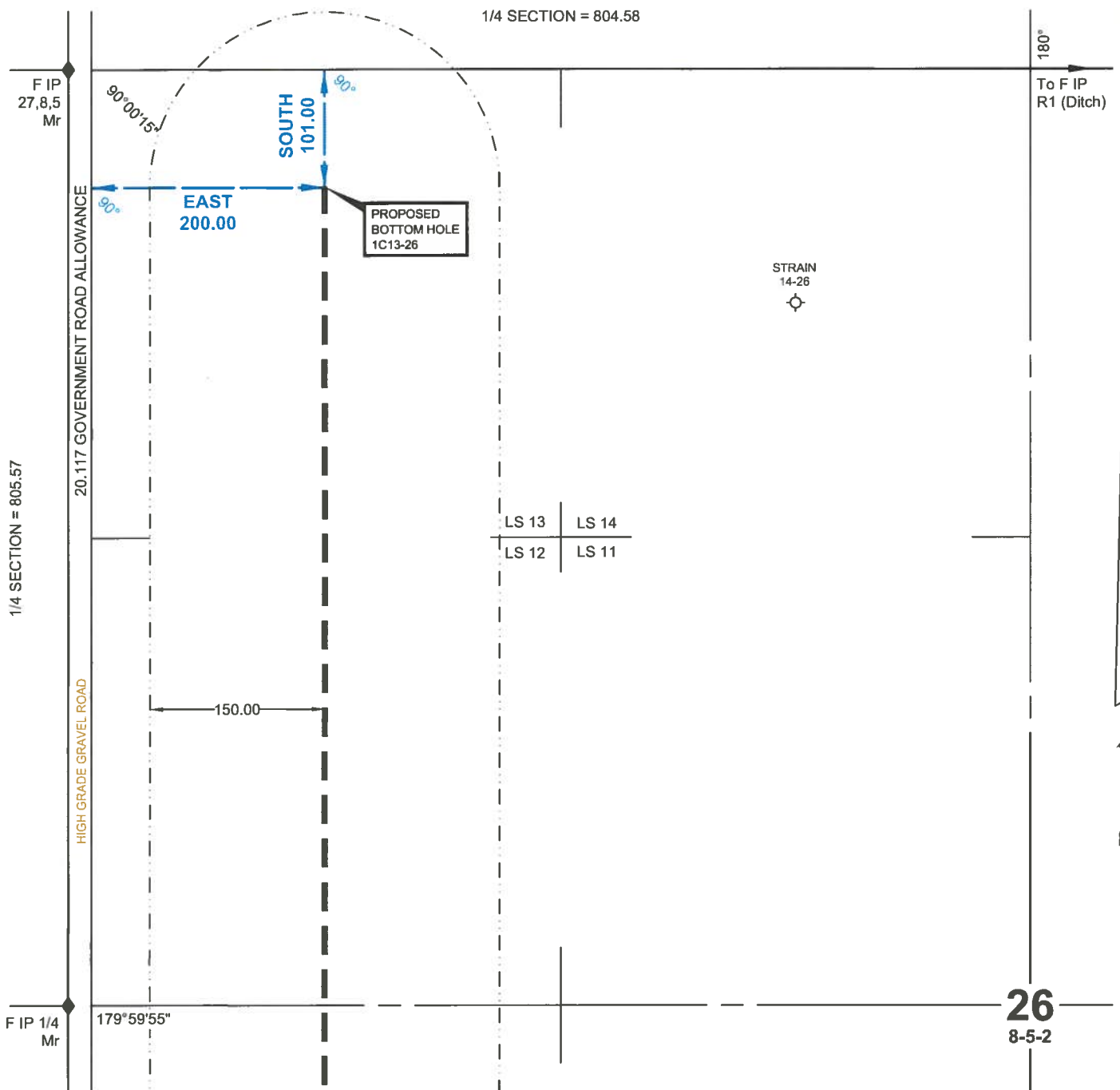
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CPEC VIEWFIELD HZ 4D13-23-1C13-26-8-5 (W 2 Mer)

MIDWEST SURVEYS INC.

SCALE 1:5000

S-2942-11-WST



REVISION

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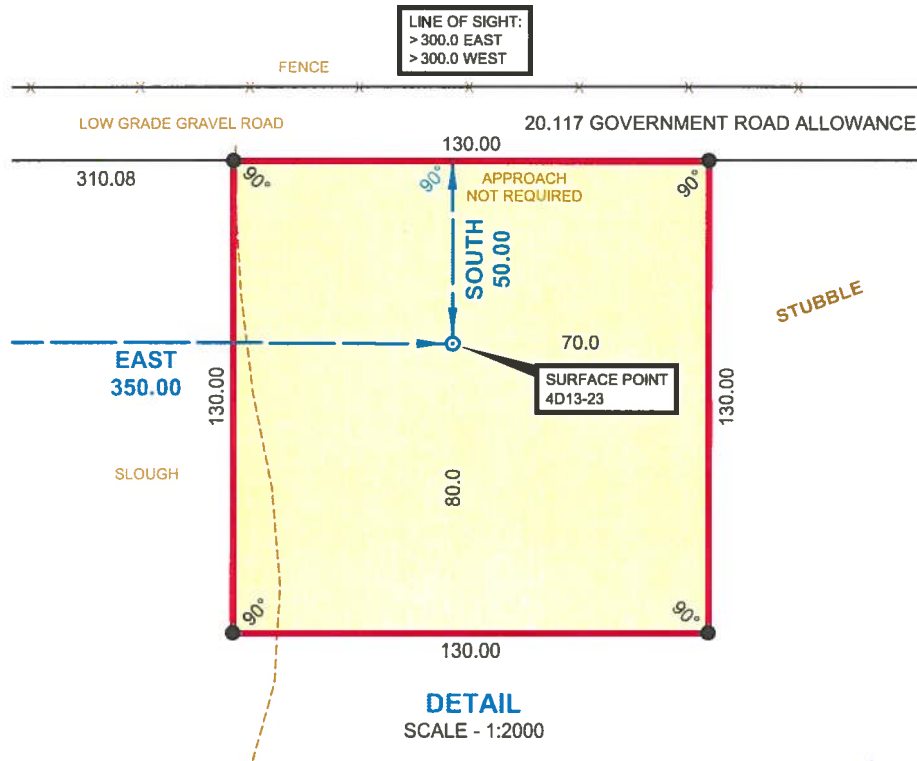
CPEC VIEWFIELD HZ 4D13-23-1C13-26-8-5 (W 2 Mer)

MIDWEST SURVEYS INC.

SCALE 1:5000

S-2942-11-WST

PROXIMITY NOTE
 FROM PROPOSED WELL CENTRE:
 • 50.0 @ 359°58' TO E-W GOVERNMENT ROAD ALLOWANCE
 • 55.8 @ 263°01' TO SLOUGH



RECTANGULAR CO-ORDINATES:	
4D13-23 SURFACE POINT:	0.00 N. & 0.00 E.
INTERMEDIATE CASING POINT:	171.05 N. & 149.86 W.
1C13-26 BOTTOM HOLE:	1579.85 N. & 148.32 W.
NW Cor Sec 23:	49.84 N. & 349.99 W.

NOTE: Positions of buried facilities shown are derived from interpretations of signals from electronic devices. Reception of electronic signals is subject to interference and has limitations, therefore it should not be assumed that all buried facilities are shown, and facilities which are shown should not be construed as "located" until physically exposed. All underground installations should be marked by the respective authorities prior to excavation or construction.
Saskatchewan First Call: 1-866-828-4888

1/4 SECTION = 805.57

1/4 SECTION = 805.56

20.117 GOVERNMENT ROAD ALLOWANCE

HIGH GRADE GRAVEL ROAD

20.117 GOVERNMENT ROAD ALLOWANCE

HIGH GRADE GRAVEL ROAD

LOW GRADE GRAVEL ROAD

20.117 GOVERNMENT ROAD ALLOWANCE

F IP 1/4 Mr

F IP 22,8,5 (Ditch)

179°59'55"

89°54'45"

90°02'15"

310.08

350.00

EAST 200.00

NORTH 101.00

SOUTH 50.00

EAST 200.00

EAST 350.00

150.00

PROPOSED INTERMEDIATE CASING POINT

PROPOSED BOTTOM HOLE 1C13-26

1/4 SECTION = 806.21

LS 5	LS 6
LS 4	LS 3

LS 13	LS 14
LS 12	LS 11

STRAIN 14-26

FENCE

SEE DETAIL

SURFACE POINT 4D13-23

26
8-5-2

180°

CPEC VIEWFIELD HZ 4D13-23-1C13-26-8-5 (W 2 Mer)

S-2942-11-WST

SCALE 1:5000

MIDWEST SURVEYS INC.

REVISION 0