

LIFEVIEW PETROLEUM INC.
SMILEY BAKKEN
TOTAL PETROLEUM INITIALLY-IN-PLACE
RESOURCES ASSESSMENT

Effective December 31, 2016

SMILEY TPIIP RESOURCES ASSESSMENT

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March 31, 2017

Project 1171191

Mr. Harold Nikipelo
Liferview Petroleum Inc.
PO Box 1808
644058 HWY 2
Athabasca, Alberta T9S 2B5

Dear Sir:

Re: TPIIP Assessment
Section 22-032-25 W3M
Bakken Formation, Saskatchewan
Effective December 31, 2016

GLJ Petroleum Consultants (GLJ) has completed an independent resource assessment of the Bakken Formation associated with lands held by Liferview Petroleum Inc. (the "Company") in Section 22-032-25 W3M of Saskatchewan. The effective date of this evaluation is December 31, 2016.

This report has been prepared for the Company for the purpose of public disclosure and other financial requirements. This evaluation has been prepared in accordance with the resource and reserves definitions, standards and procedures contained in the Canadian Oil and Gas Evaluation Handbook.

The scope of this project was limited to the assessment of the total petroleum initially-in-place (TPIIP). There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. Pertinent reservoir parameters and evaluation details are presented in the attached report.

It is trusted that this evaluation meets your current requirements. Should you have any questions regarding this analysis, please contact the undersigned.

Yours very truly,

GLJ PETROLEUM CONSULTANTS LTD.

A blue ink signature of Caralyn P. Bennett, written in a cursive style.

Caralyn P. Bennett, P. Eng.
Executive Vice President, Chief Strategy Officer


CPB/jem
Attachments

INDEPENDENT PETROLEUM CONSULTANTS' CONSENT

The undersigned firm of Independent Petroleum Consultants of Calgary, Alberta, Canada has prepared an independent assessment of **Lifeview Petroleum Inc.'s** (the "Company") total petroleum initially-in-place (TPIIP) in the Bakken Formation in Section 22-032-25 W3M in Saskatchewan and hereby gives consent to the use of its name and to the said estimates. The effective date of the evaluation is **December 31, 2016**.

In the course of the assessment, the Company provided GLJ Petroleum Consultants Ltd. personnel with basic information which included land data, well information, geological information, reservoir studies, estimates of on-stream dates, contract information, current hydrocarbon product prices, operating cost data, capital budget forecasts, financial data and future operating plans. Other engineering, geological or economic data required to conduct the assessment and upon which this report is based, were obtained from public records, other operators and from GLJ Petroleum Consultants Ltd. nonconfidential files. The Company has provided a representation letter confirming that all information provided to GLJ Petroleum Consultants Ltd. is correct and complete to the best of its knowledge. Procedures recommended in the Canadian Oil and Gas Evaluation (COGE) Handbook to verify certain interests and financial information were applied in this assessment. In applying these procedures and tests, nothing came to GLJ Petroleum Consultants Ltd.'s attention that would suggest that information provided by the Company was not complete and accurate. GLJ Petroleum Consultants Ltd. reserves the right to review all calculations referred to or included in this report and to revise the estimates in light of erroneous data supplied or information existing but not made available which becomes known subsequent to the preparation of this report.

The accuracy of any resource assessment is a function of the quality and quantity of available data and of engineering interpretation and judgment. While TPIIP estimates presented herein are considered reasonable, the estimates should be accepted with the understanding that reservoir performance subsequent to the date of the estimate may justify revision, either upward or downward.

PERMIT TO PRACTICE GLJ PETROLEUM CONSULTANTS LTD.
<div style="text-align: center; margin-bottom: 10px;">  </div> <div style="margin-bottom: 10px;"> Signature: _____ </div> <div> Date: _____ March 31, 2017 </div>
PERMIT NUMBER: P 2066 The Association of Professional Engineers and Geoscientists of Alberta



LIFEVIEW PETROLEUM INC.

SMILEY

Effective December 31, 2016

Prepared by
Sarah C. Taylor, P. Geol.
Angie Wong, P. Eng.
Caralyn P. Bennett, P. Eng.

SMILEY TPIIP RESOURCES ASSESSMENT**TABLE OF CONTENTS**

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DISCUSSION

Liferview Petroleum Inc.'s (the Company) Smiley property is located in Section 22, Township 032, Range 25 W3M (Map 1), approximately 200 kilometres southwest of Saskatoon, Saskatchewan. The Company holds a 100 percent working interest in the evaluated interest land. GLJ Petroleum Consultants (GLJ) has prepared an estimate of total petroleum initially-in-place (TPIIP) for the property in Table 1.

In the Smiley area of southwest Saskatchewan, a number of wells produced oil from the middle member siltstones and sandstones of the Mississippian aged Bakken Formation. On the interest land, 31/15-22-032-25W3/0 produced 630 bbl of oil (5 bopd) from the Bakken in 1997. Surrounding the interest land, 11/03-27-032-25W3/0 (perforated and drill stem tested) and 11/15-15-032-25W3/0 (21,320 bbl) are Bakken wells. The TPIIP estimate herein is an estimate of total oil initially-in-place (TOIIP). The more specific determination of discovered and undiscovered OIIP was beyond the scope of the evaluation.

The Lower Mississippian Bakken Formation consists of a basal black shale member, a middle siltstone, sandstone or silty dolomite and an upper black shale member. In this area, the Lower Bakken Member unconformably overlies Devonian age carbonates of the Big Valley Formation, while the Upper Bakken Member is disconformably overlain by carbonates of the Mississippian age Lodgepole Formation.

Middle Bakken sedimentation in this area was dominated by fine-grained terrigenous clastics that were reworked by tidal currents and waves to form northeast southwest trending shallow marine sand bodies. Vertical and lateral facies variations can cause difficulty in detailed correlation and predictability of reservoir quality between these developed sand trends.

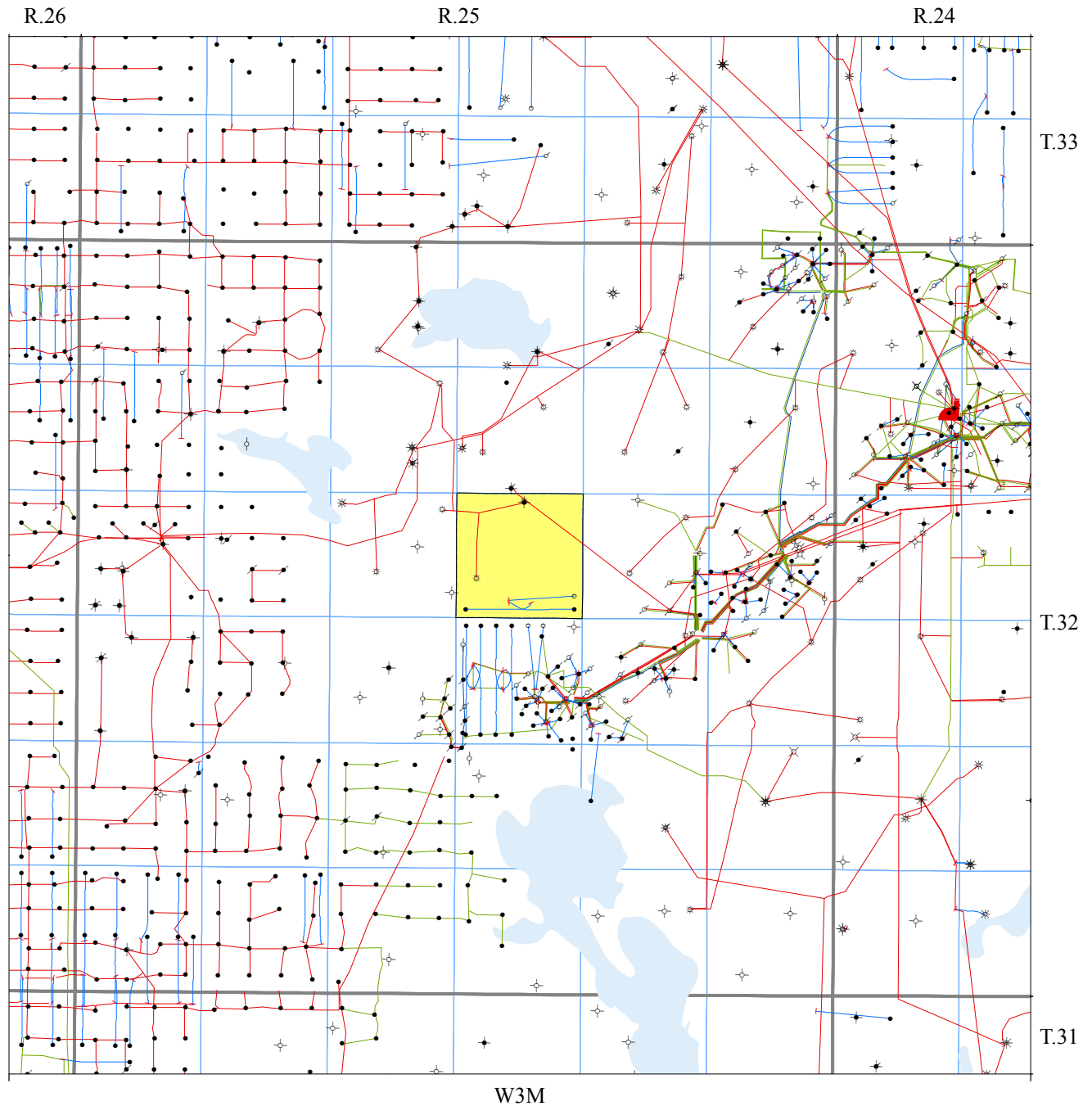
The Bakken reservoir sandstones are fine grained, moderately sorted and display excellent reservoir quality, with average porosity values of up to 30 percent. The Bakken reservoirs in the area are associated with the unconformity edge. Trapping is also influenced by dissolution/preservation of the underlying Devonian age Prairie Evaporite.

Net oil pay in the Bakken sandstone was determined using a 21 percent porosity cutoff. Average porosity values were derived from neutron-density logs. Water saturation was determined using the Archie equation with a, m and n set to 0.62, 2.15 and 2, respectively, and a water resistivity of 0.31 ohm-metres at formation temperature.

Map 1 Land Map

Company: Lifeview Petroleum Inc.
Property: Smiley

Effective Date: December 31, 2016
Project: s1171191/p01m01



0 Km 1.5
0 Miles 1
1:80,000



Legend

Smiley

NAD 1983 UTM Zone 12N

P:\s1171191\Drafting\Mxd\p01m01_s1171191.mxd

Well Source: IHS (March 3, 2017)

Geologist:

Engineer:

Created by: awong

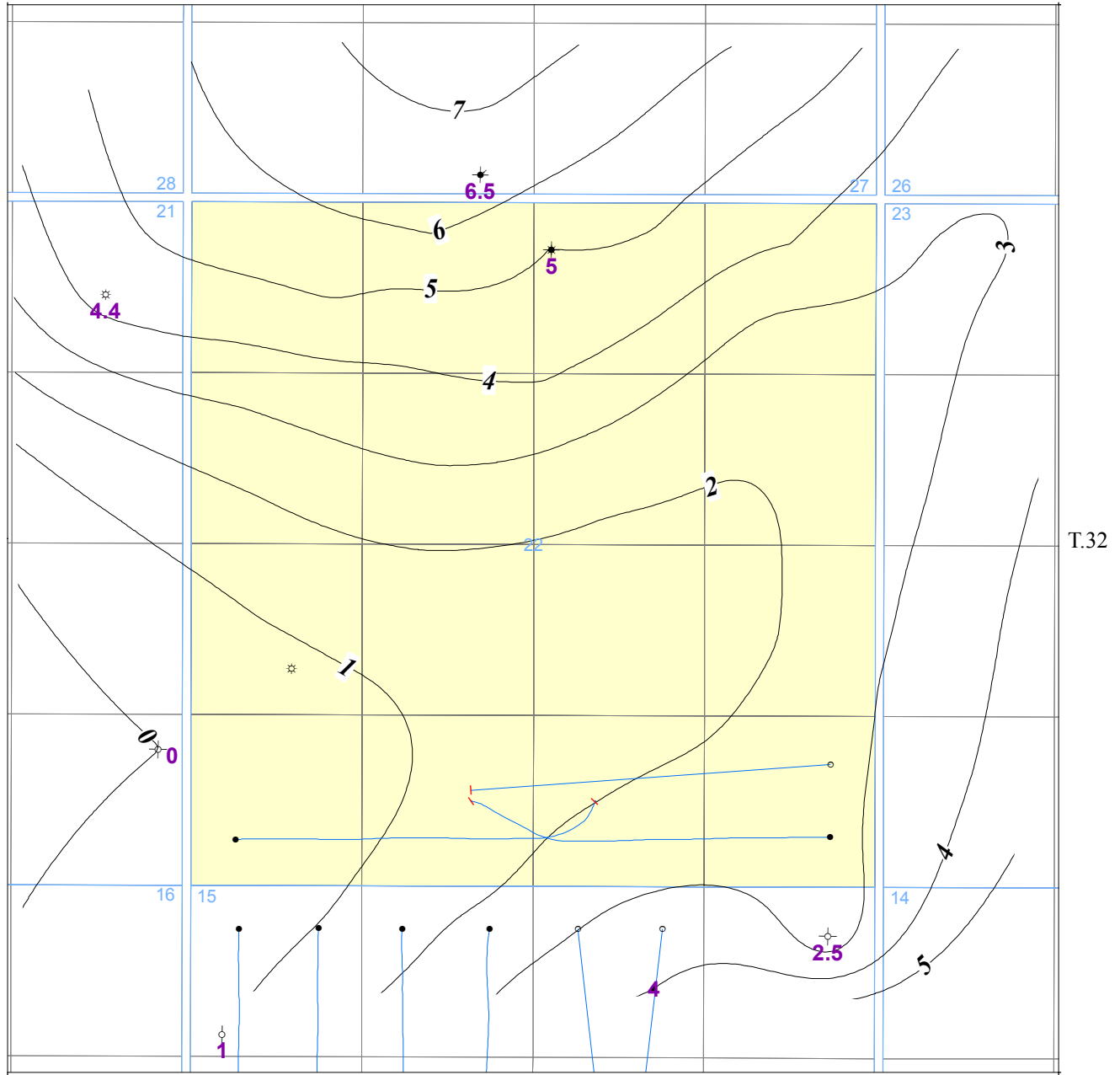
Created on: March 30, 2017

Map 2
 Net Oil Pay Map
 Middle Bakken Formation
 21 % Ø Cutoff

Company: Lifeview Petroleum Inc.
 Property: Smiley

Effective Date: December 31, 2016
 Project: s1171191/smim02

R.25



W3M

0 Km 0.3
 0 Miles 0.2
 1:15,000



Legend

Interest Land

★ 4.4 Net Pay (metres)

~ Contour Interval = 1 metre

NAD 1983 UTM Zone 12N

P:\s1171191\Drafting\Mxd\smim02_s1171191.mxd

Well Source: IHS (March 2, 2017)

Geologist: S.Taylor

Engineer:

Created by: sli

Created on: March 30, 2017

Table 1
Smiley Middle Bakken Formation - Total Oil Initially-In-Place
Effective December 31, 2016
21% Porosity Cutoff

<u>Entity Description</u>	<u>Area (acres)</u>	<u>Oil Net Pay (m)</u>	<u>Porosity</u>	<u>Sw</u>	<u>FVF</u>	<u>Working Interest</u>	<u>W.I. TOIIP (Mbbbl)</u>
<u>Pay > 0m</u>							
Smiley - Middle Bakken Formation	640	2.6	27%	40%	1.06	100%	6,487

Notes:

- 1.) TOIIP is based upon a single mapping interpretation (Map 2).
- 2.) There is no certainty that any portion of the resources will be discovered.
- 3.) If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources

RESOURCES AND RESERVES DEFINITIONS

GLJ Petroleum Consultants (GLJ) has prepared estimates of resources and reserves in accordance with the standards contained in the Canadian Oil and Gas Evaluation (COGE) Handbook. The following are excerpts from the definitions of resources and reserves, contained in Section 5 of the COGE Handbook, which is referenced by the Canadian Securities Administrators in “National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities”.

A. Fundamental Resources Definitions

Total Petroleum Initially-In-Place (PIIP) is that quantity of petroleum that is estimated to exist originally in naturally occurring accumulations. It includes that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations, prior to production, plus those estimated quantities in accumulations yet to be discovered (equivalent to “total resources”).

Discovered Petroleum Initially-In-Place (equivalent to discovered resources) is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production. The recoverable portion of discovered petroleum initially in place includes production, reserves, and contingent resources; the remainder is unrecoverable.

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date, based on the analysis of drilling, geological, geophysical, and engineering data; the use of established technology; and specified economic conditions, which are generally accepted as being reasonable. Reserves are further classified according to the level of certainty associated with the estimates and may be subclassified based on development and production status. *[Reserves are further defined below].*

Contingent Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingencies may include factors such as economic, legal, environmental, political, and regulatory matters, or a lack of markets. It is also appropriate to classify as contingent resources the estimated discovered recoverable quantities associated with a project in the early evaluation stage. Contingent Resources are further classified in accordance with the level of certainty associated with the estimates and may be subclassified based on project maturity and/or characterized by their economic status.

Undiscovered Petroleum Initially-In-Place (equivalent to undiscovered resources) is that quantity of petroleum that is estimated, on a given date, to be contained in accumulations yet to be discovered. The recoverable portion of undiscovered petroleum initially in place is referred to as “prospective resources,” the remainder as “unrecoverable.”

Prospective Resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be subclassified based on project maturity.

B. Uncertainty Categories for ResourcesEstimates

The range of uncertainty of estimated recoverable volumes may be represented by either deterministic scenarios or by a probability distribution. Resources should be provided as low, best, and high estimates as follows:

Low Estimate: This is considered to be a conservative estimate of the quantity that will actually be recovered. It is likely that the actual remaining quantities recovered will exceed the low estimate. If probabilistic methods are used, there should be at least a 90 percent probability (P90) that the quantities actually recovered will equal or exceed the low estimate.

Best Estimate: This is considered to be the best estimate of the quantity that will actually be recovered. It is equally likely that the actual remaining quantities recovered will be greater or less than the best estimate. If probabilistic methods are used, there should be at least a 50 percent probability (P50) that the quantities actually recovered will equal or exceed the best estimate.

High Estimate: This is considered to be an optimistic estimate of the quantity that will actually be recovered. It is unlikely that the actual remaining quantities recovered will exceed the high estimate. If probabilistic methods are used, there should be at least a 10 percent probability (P10) that the quantities actually recovered will equal or exceed the high estimate.

This approach to describing uncertainty may be applied to reserves, contingent resources, and prospective resources. There may be significant risk that sub-commercial and undiscovered accumulations will not achieve commercial production. However, it is useful to consider and identify the range of potentially recoverable quantities independently of such risk.

C. Reserves Categories

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date, based on:

- analysis of drilling, geological, geophysical, and engineering data;
- the use of established technology;
- specified economic conditions¹, which are generally accepted as being reasonable, and shall be disclosed.

Reserves are classified according to the degree of certainty associated with the estimates.

Proved Reserves

Proved reserves are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.

¹ For securities reporting, the key economic assumptions will be the prices and costs used in the estimate. The required assumptions may vary by jurisdiction, for example:

- (a) **forecast prices and costs, in Canada under NI 51-101**
- (b) **constant prices and costs, based on the average of the first day posted prices in each of the 12 months of the reporting issuer's financial year, under US SEC rules (this is optional disclosure under NI 51-101).**

Probable Reserves

Probable reserves are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

Possible Reserves

Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. It is unlikely that the actual remaining quantities recovered will exceed the sum of the estimated proved plus probable plus possible reserves.

Other criteria that must also be met for the classification of reserves are provided in [Section 5.5 of the COGE Handbook].

Development and Production Status

Each of the reserves categories (proved, probable, and possible) may be divided into developed and undeveloped categories.

Developed Reserves

Developed reserves are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (e.g., when compared to the cost of drilling a well) to put the reserves on production. The developed category may be subdivided into producing and non-producing.

Developed Producing Reserves

Developed producing reserves are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut in, they must have previously been on production, and the date of resumption of production must be known with reasonable certainty.

Developed Non-Producing Reserves

Developed non-producing reserves are those reserves that either have not been on production, or have previously been on production, but are shut in, and the date of resumption of production is unknown.

Undeveloped Reserves

Undeveloped reserves are those reserves expected to be recovered from known accumulations where a significant expenditure (for example, when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves category (proved, probable, possible) to which they are assigned.

In multi-well pools, it may be appropriate to allocate total pool reserves between the developed and undeveloped categories or to subdivide the developed reserves for the pool between developed producing and developed non-producing. This allocation should be based on the estimator's assessment as to the reserves that will be recovered from specific wells, facilities, and completion intervals in the pool and their respective development and production status.

D. Levels of Certainty for Reported Reserves

The qualitative certainty levels referred to in the definitions above are applicable to individual reserves entities (which refers to the lowest level at which reserves calculations are performed) and to Reported Reserves (which refers to the highest level sum of individual entity estimates for which reserves estimates are presented). Reported Reserves should target the following levels of certainty under a specific set of economic conditions:

- at least a 90 percent probability that the quantities actually recovered will equal or exceed the estimated proved reserves;
- at least a 50 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable reserves;
- at least a 10 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable plus possible reserves.

A quantitative measure of the certainty levels pertaining to estimates prepared for the various reserves categories is desirable to provide a clearer understanding of the associated risks and uncertainties. However, the majority of reserves estimates are prepared using deterministic methods that do not provide a mathematically derived quantitative measure of probability. In principle, there should be no difference between estimates prepared using probabilistic or deterministic methods.

Additional clarification of certainty levels associated with *reserves* estimates and the effect of aggregation is provided in Section 5.5.3 [of the *COGE Handbook*].

E. Discovered and Commercial Status and Risks Associated with Resources Estimates

Discovery Status

Total petroleum initially in place is first subdivided based on the discovery status of a petroleum accumulation. Discovered PIIP, production, reserves, and contingent resources are associated with known accumulations. Recognition as a known accumulation requires that the accumulation be penetrated by a well and have evidence of the existence of petroleum. COGEH Volume 2, Sections 5.3 and 5.4, provides additional clarification regarding drilling and testing requirements relating to recognition of known accumulations.

Commercial Status

Commercial status differentiates reserves from contingent resources. The following outlines the criteria that should be considered in determining commerciality:

- economic viability of the related development project;
- a reasonable expectation that there will be a market for the expected sales quantities of production required to justify development;
- evidence that the necessary production and transportation facilities are available or can be made available;
- evidence that legal, contractual, environmental, governmental, and other social and economic concerns will allow for the actual implementation of the recovery project being evaluated;
- a reasonable expectation that all required internal and external approvals will be forthcoming. Evidence of this may include items such as signed contracts, budget approvals, and approvals for expenditures, etc.;
- evidence to support a reasonable timetable for development. A reasonable time frame for the initiation of development depends on the specific circumstances and varies according to the scope of the project. While five years is recommended as a maximum time frame for classification of a project as commercial, a longer time frame could be applied where, for example, development of economic projects are deferred at the option of the producer for, among other things, market-related reasons or to meet contractual or strategic objectives.

Commercial Risk Applicable to Resources Estimates

Estimates of recoverable quantities are stated in terms of the sales products derived from a development program, assuming commercial development. It must be recognized that reserves, contingent resources, and prospective resources involve different risks associated with achieving commerciality. The likelihood that a project will achieve commerciality is referred to as the “chance of commerciality.” The chance of commerciality varies in different categories of recoverable resources as follows:

Reserves: To be classified as reserves, estimated recoverable quantities must be associated with a project(s) that has demonstrated commercial viability. Under the fiscal conditions applied in the estimation of reserves, the chance of commerciality is effectively 100 percent.

Contingent Resources: Not all technically feasible development plans will be commercial. The commercial viability of a development project is dependent on the forecast of fiscal conditions over the life of the project. For contingent resources the risk component relating to the likelihood that an accumulation will be commercially developed is referred to as the “chance of development.” For contingent resources the chance of commerciality is equal to the chance of development.

Prospective Resources: Not all exploration projects will result in discoveries. The chance that an exploration project will result in the discovery of petroleum is referred to as the “chance of discovery.” Thus, for an undiscovered accumulation the chance of commerciality is the product of two risk components — the chance of discovery and the chance of development.

F. Recovery Technology Status

Established Technology: A recovery method that has been proven to be successful in commercial applications in the subject reservoir and is a prerequisite for assigning reserves.

Technology Under Development: A recovery process that has been determined to be technically viable via field test and is being field tested further to determine its economic viability in the subject reservoir. Contingent resources may be assigned if the project provides information that is sufficient and of a quality to meet the requirements for this resources class.

Experimental Technology: A technology that is being field tested to determine the technical viability of applying a recovery process to unrecoverable discovered petroleum initially-in-place in a subject reservoir. It cannot be used to assign any class of recoverable resources (i.e., reserves, contingent resources, prospective resources).

G. Economic Status of Resources Estimates

By definition, reserves are commercially (and hence economically) recoverable. A portion of contingent resources may also be associated with projects that are economically viable but have not yet satisfied all requirements of commerciality. Accordingly, it may be a desirable option to subclassify contingent resources by economic status:

Economic Contingent Resources are those contingent resources that are currently economically recoverable.

Sub-Economic Contingent Resources are those contingent resources that are not currently economically recoverable.

Where evaluations are incomplete such that it is premature to identify the economic viability of a project, it is acceptable to note that project economic status is “undetermined” (i.e., “contingent resources – economic status undetermined”).

In examining economic viability, the same fiscal conditions should be applied as in the estimation of reserves, i.e., specified economic conditions, which are generally accepted as being reasonable (refer to COGEH Volume 2, Section 5.8).

H. Project Maturity Sub-Classes for Contingent Resources²

Development Pending: Where resolution of the final conditions for development is being actively pursued (high chance of development).

Development On Hold: Where there is a reasonable chance of development but there are major non-technical contingencies to be resolved that are usually beyond the control of the operator.

Development Unclassified: When the evaluation is incomplete and there is ongoing activity to resolve any risks or uncertainties.

Development Not Viable: Where no further data acquisition or evaluation is currently planned and hence there is a low chance of development.

²Based on PRMS Section 2.1.3.1 and Appendix A Glossary of Terms Used in Resources Evaluations and PRMS Applications Guidelines 2.7 (5).

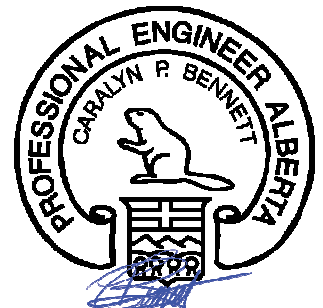
APPENDIX I
CERTIFICATES OF QUALIFICATION

Caralyn P. Bennett
Angie H.W. Wong
Sarah C. Taylor

CERTIFICATION OF QUALIFICATION

I, Caralyn P. Bennett, Professional Engineer, 4100, 400 – 3rd Avenue S.W., Calgary, Alberta, Canada hereby certify:

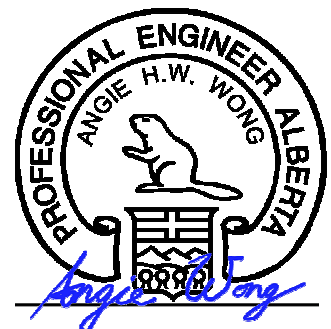
1. That I am a principal officer of GLJ Petroleum Consultants Ltd., which company did prepare a detailed analysis of the Bakken Formation in Section 22-032-25 W3M in Saskatchewan for Lifeview Petroleum Inc. (the “Company”). The effective date of this evaluation is December 31, 2016.
2. That I do not have, nor do I expect to receive any direct or indirect interest in the securities of the Company or its affiliated companies.
3. That I attended the University of Waterloo where I graduated with an Honours Bachelor of Science Degree in Geological Engineering in 1987; that I am a Registered Professional Engineer in the Province of Alberta; and, that I have in excess of thirty-one years experience in engineering studies relating to oil and gas fields.
4. That a personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available from public information and records, the files of the Company, and the appropriate provincial regulatory authorities.



CERTIFICATION OF QUALIFICATION

I, Angie H.W. Wong, Professional Engineer, 4100, 400 - 3rd Avenue S.W., Calgary, Alberta, Canada hereby certify:

1. That I am an employee of GLJ Petroleum Consultants Ltd., which company did prepare a detailed analysis of the Bakken Formation in Section 22-032-25 W3M in Saskatchewan for Lifeview Petroleum Inc. (the "Company"). The effective date of this evaluation is December 31, 2016.
2. That I do not have, nor do I expect to receive any direct or indirect interest in the securities of the Company or its affiliated companies.
3. That I attended the University of Calgary and that I graduated with a Bachelor of Science Degree in Chemical Engineering in (2009); that I am a Registered Professional Engineer in the Province of Alberta; and, that I have in excess of eight years experience in engineering studies relating to oil and gas fields.
4. That a personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available from public information and records, the files of the Company, and the appropriate provincial regulatory authorities.



CERTIFICATION OF QUALIFICATION

I, Sarah C. Taylor, Professional Geologist, 4100, 400 - 3rd Avenue S.W., Calgary, Alberta, Canada hereby certify:

1. That I am an employee of GLJ Petroleum Consultants Ltd., which company did prepare a detailed analysis of the Bakken Formation in Section 22-032-25 W3M in Saskatchewan for Lifeview Petroleum Inc. (the "Company"). The effective date of this evaluation is December 31, 2016.
2. That I do not have, nor do I expect to receive any direct or indirect interest in the securities of the Company or its affiliated companies.
3. That I attended the University of Calgary where I graduated with a Bachelor of Science Degree in Geology in 2003; that I am a Registered Professional Geologist in the Province of Alberta; and, that I have in excess of thirteen years of experience in geological studies relating to oil and gas fields.
4. That a personal field inspection of the properties was not made; however, such an inspection was not considered necessary in view of the information available from public information and records, the files of the Company, and the appropriate provincial regulatory authorities.

