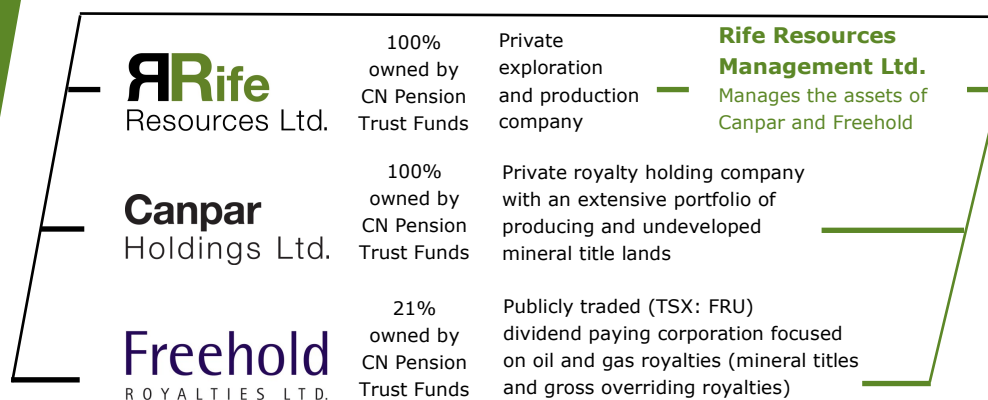


# RRife Resources Ltd.

**Rife is a private exploration and production company, wholly-owned by the CN Pension Trust funds, the pension fund for employees of the Canadian National Railway Company. Rife has a long history of operations within the Western Canadian Sedimentary Basin, spanning more than 30 years.**

Rife has interests in 610,000 gross acres of land in western Canada. Our focus areas are Lloydminster, the Deep Basin, and Southeast Saskatchewan. 2016 production was approximately 6,800 barrels of oil equivalent per day.

We also manage the operations of Canpar Holdings Ltd. (3.7 million gross acres) and Freehold Royalties Ltd. (6.1 million gross acres). These two companies have a profitable niche of owning oil and gas royalties and mineral titles



## DIRECTORS

**Russell J. Hiscock**  
**Peter T. Harrison**  
**William O. Ingram**  
**Thomas J. Mullane**  
**David J. Sandmeyer**

## OFFICERS

**Russell J. Hiscock**  
Chair

**Peter T. Harrison**  
Vice-Chair

**Thomas J. Mullane**  
President and  
Chief Executive Officer

**Darren G. Gunderson**  
Vice-President, Finance  
and Chief Financial Officer

**Robert E. Lamond**  
Vice-President, Exploration

**David M. Spyker**  
Vice-President, Production

**Michael J. Stone**  
Vice-President, Land

**Alan G. Glessing**  
Controller

**Karen C. Taylor**  
Corporate Secretary

## HEAD OFFICE

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## History

### 1979 Canpar

The CN Pension Trust Funds became active in the oil and gas industry when Canpar and Dome Petroleum Limited acquired the assets of Siebens Oil & Gas Ltd.

### 1983 Rife

The CN Pension Trust Funds established Rife Resources Ltd. to broaden the scope of their oil and gas investment program.

### 1996 Freehold

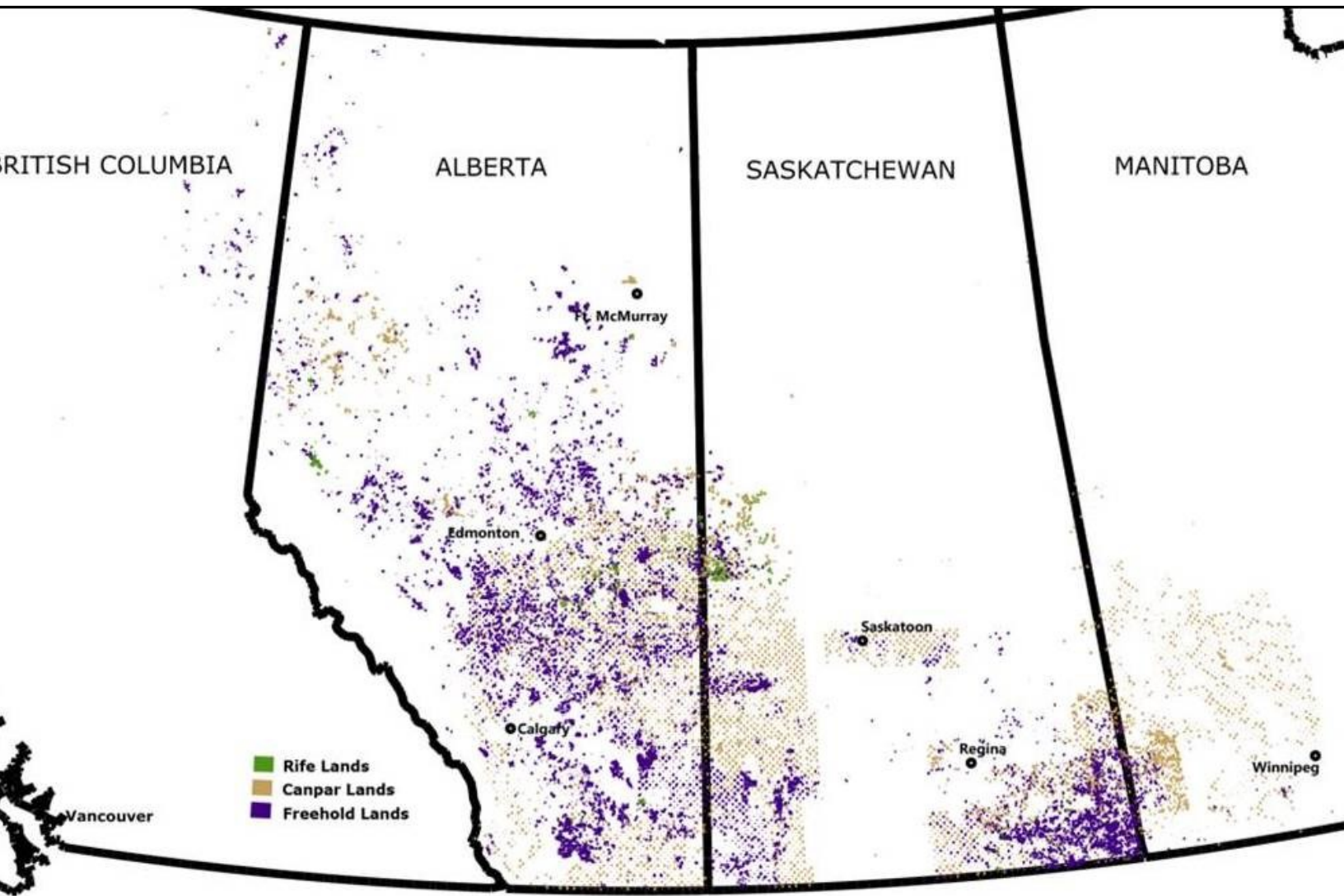
The CN Pension Trust Funds established Freehold Royalty Trust. Proceeds from Freehold's initial public offering were used to acquire all of Canpar's producing royalty interests (with Canpar retaining the deeper rights and all non-producing assets). Freehold also acquired working interest properties from Rife and Canpar. Freehold converted to a corporation on December 31, 2010 and changed its name to Freehold Royalties Ltd.

# Assets under Rife's Management

**Rife**  
Resources Ltd.

**Canpar**  
Holdings Ltd.

**Freehold**  
ROYALTIES LTD.



**ACRES**  
**10,500,000**

Combined interests in 10.5 million gross acres of land

**PRODUCTION**  
**20,000+**

Combined production under Rife's management is over 20,000 boe/d

**WELLS**  
**46,000+**

Combined interests in over 46,000 oil and gas wells

**RESERVES**  
**70,000,000+**

Combined net proved plus probable reserves of over 70 million boe