

The remuneration of directors for their services shall be fixed by the Company in general meeting. The nominal subscription upon which the directors will proceed to allotment is \$2,500.

The estimated amount of the preliminary expenses is \$2,000, which will be paid by the Company and the full amount of this issue after payment thereof and of commission for the sale of its stock is to be utilized as working capital of the Company.

No portion of the proceeds of this issue is to be paid in respect of the acquisition of any of the properties of the company. No cash or other consideration is being paid to any promoter or director except as described herein.

The Company has entered into contracts dated as follows:

May 23rd, with the said James L. McKay and R. James Strachan for the sale to the Company of the oil leases hereinbefore mentioned on the terms hereinbefore set out.

The above contracts together with the Memorandum and Articles of Association are open for inspection at the registered office of the Company at any reasonable time, and applicants for shares shall be deemed to have notice thereof. All applications for shares should be made to the Company, cheques to be made payable to the Company at par, at its registered office, Calgary, Alberta. A copy of the Memorandum of Association is printed herein and forms part of this Prospectus.

Dated at Calgary this 26th day of May, A. D. 1914.