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March 28, 2014

Shear Bits
4511 Manitoba Road S.E.
Calgary, AB
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Attention: JJ Herman

Dear JJ

On behalf of the E&P Leadership Team, I would like to recognize Shear Bits contribution towards the exceptional performance in the drilling of Kobes C-b29-G. The key performance indicators measured in safety, costs, quality of work and scheduling all support this conclusion. The TRIF was 0 and both the leading and lagging safety indicators met or exceeded expectations. Without compromising safety or quality of work, the spud to rig release time was 8.5 days ahead of schedule, completed below AFE and had 1% Non-Productive Time.

I would also like to acknowledge Shear Bits as a true team player. Your team members worked collaboratively, sharing technical information and experience to help us achieve our goals. The feedback they offered in the Look backs provided positive recognition for the areas of success and opportunities for continuous improvement. Their energy, enthusiasm, professionalism and expertise during technical meetings were highly valued. The clear analysis and presentation of the performance data also helped shape the team's success.

Your representatives were a pleasure to work with. They offered suggestions and received feedback in a very professional manner. They brought experience that was both broad and deep to performance conversations. Innovation and the courage to explore new approaches and technology is definitely a strong characteristic of Shear Bits.

I look forward to the day that drilling operations commence again in the Kobes/Altares area and hope that we are able to work with Shear Bits again.

Sincerely,

A handwritten signature in blue ink, appearing to read "Leon Sorenson", written in a cursive style.

Leon Sorenson
Vice President Engineering