MARQUEE ENERGY LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED March 31, 2018 and 2017

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION

(Unaudited, thousands of Canadian dollars)

As at	Note	**March 31, 2018**	December 31, 2017
Assets			
Current Assets			
Cash		**$-**	$1,922
Accounts receivable		**3,986**	4,121
Prepaid expenses and deposits		**1,928**	2,722
Total current assets		**5,914**	8,765
Exploration and evaluation assets	3	**11,455**	11,425
Property, plant and equipment	4	**149,440**	143,779
Total assets		**$166,809**	$163,969
Liabilities			
Current Liabilities			
Bank debt	5	**$3,200**	$-
Commodity price contracts	13	**2,243**	834
Accounts payable and accrued liabilities		**14,621**	10,363
Term loan	6	**27,176**	-
Total current liabilities		**47,240**	11,197
Term loan	6	**-**	27,040
Decommissioning liabilities	8	**53,096**	54,475
Total liabilities		**100,336**	92,712
Shareholders' Equity			
Share capital	9	**212,484**	212,484
Warrants	9	**1,341**	1,341
Contributed surplus		**13,849**	13,721
Deficit		**(161,201)**	(156,289)
Total shareholders' equity		**66,473**	71,257
Total liabilities and shareholders' equity		**$166,809**	$163,969
Commitments	14		
Subsequent events	5 & 6		
Going concern	2		

See accompanying notes to the condensed interim financial statements

CONDENSED INTERIM STATEMENTS OF OPERATIONS

(Unaudited, thousands of Canadian dollars, except per share amounts)

	Note	Three months ended March 31 2018	2017
Revenue			
Oil and natural gas sales	10	**$8,716**	$7,423
Processing fee income		**105**	180
Royalties		**(392)**	(591)
Revenue, net of royalties		**8,429**	7,012
Realized loss on commodity contracts	13	**(363)**	-
Unrealized loss on commodity contracts	13	**(1,409)**	(262)
		6,657	6,750
Expenses			
Production and operating		**5,106**	3,838
Transportation		**230**	260
General and administrative		**1,091**	1,166
Finance	7	**1,178**	674
Transaction costs		**-**	138
Share-based compensation	11	**99**	118
Depletion and depreciation	4	**3,865**	4,218
		11,569	10,412
Net loss and comprehensive loss		**$(4,912)**	$(3,662)
Net loss per share			
Basic and diluted	9	**$(0.01)**	$(0.01)

See accompanying notes to the condensed interim financial statements

CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(Unaudited, thousands of Canadian dollars)

	Note	Number of shares (000's)	Share Capital	Warrants	Contributed Surplus	Deficit	Total Shareholders' Equity
Balance at December 31, 2017		435,772	$212,484	$1,341	$13,721	$(156,289)	$71,257
Share-based compensation	11	-	-	-	128	-	128
Net loss for period		-	-	-	-	(4,912)	(4,912)
Balance at March 31, 2018		**435,772**	**$212,484**	**$1,341**	**$13,849**	**$(161,201)**	**$66,473**
Balance at December 31, 2016		435,772	$212,499	-	$12,609	$(134,694)	$90,414
Share issue costs	9	-	(15)	-	-	-	(15)
Share-based compensation	11	-	-	-	119	-	119
Net loss for the period		-	-	-	-	(3,662)	(3,662)
Balance at March 31, 2017		**435,772**	**$212,484**	**$-**	**$12,728**	**$(138,356)**	**$86,856**

See accompanying notes to the condensed interim financial statements

CONDENSED INTERIM STATEMENTS OF CASH FLOWS

(Unaudited, thousands of Canadian dollars)

	Note	Three months ended March 31, **2018**	2017
Cash flows from (used in)			
Operating activities			
Net loss for the period		**$(4,912)**	$(3,662)
Adjustments for:			
Depletion and depreciation	4	**3,865**	4,218
Share-based compensation expense	11	**99**	118
Unrealized loss on commodity contracts	13	**1,409**	262
Accretion of decommissioning liabilities	8	**287**	259
Amortization of debt issuance costs	6	**136**	-
Decommissioning expenditures	8	**(177)**	(90)
Changes in non-cash working capital	12	**556**	(857)
		1,263	248
Investing activities			
Exploration and evaluation asset expenditures	3	**(30)**	(219)
Property, plant and equipment expenditures	4	**(10,988)**	(6,392)
Changes in non-cash working capital	12	**4,633**	1,668
		(6,385)	(4,943)
Financing activities			
Proceeds from bank debt	5	**3,200**	4,710
Share issue costs		**-**	(15)
		3,200	4,695
Change in cash		**(1,922)**	-
Cash, beginning of period		**1,922**	-
Cash, end of period		**$-**	$-

See accompanying notes to the condensed interim financial statements

1. GENERAL BUSINESS DESCRIPTION

Marquee Energy Ltd. ("Marquee" or the "Company") is engaged in the acquisition, exploration, development and production of oil and natural gas. The Company's focused operations are located in Alberta within the Western Canadian Sedimentary Basin. Marquee is a publicly traded company on the TSX Venture Exchange under the symbol "MQX.V", and on the United States OTC Market ("OTCQX") under the symbol "MQXXF". The Company is incorporated in Canada and located at Suite 1700, 500 – 4th Avenue SW, Calgary, Alberta, Canada, T2P 2V6.

2. BASIS OF PRESENTATION AND GOING CONCERN

The condensed interim financial statements ("financial statements") have been prepared in accordance with International Accounting Standards 34, "Interim Financial Reporting" of International Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and are presented in Canadian dollars which is the functional currency of the Company.

These financial statements have been prepared using the accounting policies, methods of computation and key estimates disclosed in the Company's audited annual financial statements for the years ended December 31, 2017 and 2016, except as noted below. The disclosures provided below are incremental to those included within the audited annual financial statements and certain disclosures, which are normally required to be included in the notes to the audited annual financial statements, have been condensed or omitted. These financial statements should be read in conjunction with the audited annual financial statements and notes thereto in the Company's annual filings for the year ended December 31, 2017.

These financial statements were authorized and approved for issuance by the Board of Directors on May 29, 2018.

As of March 31, 2018, the Company has a working capital deficiency of $41.3 million and generated a net loss for the three months ended March 31, 2018 of $4.9 million. At March 31, 2018 the Company was in breach of its covenants (note 5 and 6), resulting in the reclassification of the term loan to current liabilities. The covenant default occurred following operational difficulties and capital expenditure challenges during the first quarter of 2018. As a result, there is a material uncertainty related to these events and conditions that may cast significant doubt on the Company's ability to continue as a going concern and therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. The continuation of the Company as a going concern is dependent upon the ability of the Company to obtain covenant relief and prudently monitoring its operating cash flow and capital expenditures to ensure future compliance with the covenants. Subsequent to March 31, 2018, the Company has obtained an amendment to the credit facility covenants and a waiver from its term loan lender in respect of the covenant breaches (note 5 and 6). The bank facility was also subsequently increased to $10 million from $8.5 million at March 31, 2018 (note 5).

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. These financial statements do not reflect adjustments that would be necessary if the going concern assumption were not appropriate. If the going concern basis were not appropriate for these financial statements, then adjustments would be necessary in the carrying value of the assets and liabilities, the reported revenues and expenses, and the balance sheet classifications used. These adjustments could be material.

New Accounting Policies:

IFRS 15 Revenue from Contracts with Customers ("IFRS 15")

The Company adopted IFRS 15, Revenue from Contracts with Customers, on January 1, 2018. The Company used the modified retrospective adoption approach to adopt the new standard. The Company reviewed its revenue contracts with customers using the IFRS 15 five-step model, which did not result in any changes to the comparative period or the opening deficit.

Revenue recognition policy

Revenue from the sale of petroleum and natural gas is measured based on the consideration specified in contracts with customers. The Company recognizes revenue when it transfers control of the product to the buyer. This is generally at the time the customer obtains legal title to the product and when it is physically transferred to the custody transfer point agreed with the customer, often terminals, pipelines or other transportation methods.

The Company evaluates its arrangements with third parties and partners to determine if the Company acts as the principal or as an agent. In making this evaluation, management considers if the Company obtains control of the product delivered, which is indicated by the Company having the primary responsibility for the delivery of the product, having the ability to establish prices or having inventory risk. If the Company acts in the capacity of an agent rather than as a principal in a transaction, then the revenue is recognized on a net basis, only reflecting the fee, if any, realized by the Company from the transaction. There was no impact on the Company's financial statements.

IFRS 9 Financial Instruments ("IFRS 9")

The Company adopted IFRS 9, Financial Instruments, on January 1, 2018. The transition to IFRS 9 had no impact on the Company’s financial statements.

IFRS 9 contains three principal classification categories for financial assets: measured at amortized cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. IFRS 9 eliminates the previous IFRS 39 categories of held to maturity , loans and receivables and available for sale . Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification. There was no impact on the Company's financial statements.

Impairment of financial assets: IFRS 9 replaces the "incurred loss" model in IAS 39 with an "expected credit loss" model. The new impairment model applies to financial assets measured at amortized cost, and contract assets and debt investments at FVOCI. Under IFRS 9, credit losses are recognized earlier than under IAS 39. There was no impact on the Company’s financial statements.

Cash, if any, and accounts receivables continue to be measured at amortized cost and are now classified as "amortized cost". The Company’s financial liabilities previously classified as “other financial liabilities” being accounts payable and accrued liabilities, bank debt and the term loan continue to be measured at amortized cost and are now classified as “amortized cost”. The Company has not designated any financial instruments as FVOCI or FVTPL, nor does the Company use hedge accounting. There was no impact on the Company's financial statements.

Future Accounting Pronouncements

At the date of these financial statements the standards and interpretations listed below were issued but not yet effective. The adoption of these standards may result in future changes to existing accounting policies and disclosures.

In January 2016, the IASB issued IFRS 16, “Leases” (“IFRS 16”) to replace IAS 17, “Leases.” Under IFRS 16, a single recognition and measurement model will apply for lessees, which will require recognition of assets and liabilities for most leases. IFRS 16 is effective for years beginning on or after January 1, 2019 with earlier adoption permitted. The Company is currently identifying, gathering and analyzing contracts impacted by the adoption of the new standard, as well as evaluating the system requirements for implementation. The Company is continuing to evaluate the impact of adopting IFRS 16 on the Company's financial statements.

There are no other standards and interpretations in issue but not yet adopted that are expected to have a material effect on the reported earnings or net assets of the Company.

3. EXPLORATION AND EVALUATION ASSETS

Exploration and evaluation assets include undeveloped lands and assets that have not been fully evaluated for technical feasibility and commercial viability. Capital expenditures represent the Company's share of costs incurred on exploration and evaluation assets during the period. Transfers to property, plant and equipment represent successful drilling and related land costs to which technical feasibility and commercial viability are determined to exist.

Balance, December 31, 2016	$11,209
Capital expenditures	455
Exploration & evaluation assets expensed	(239)
Balance, December 31, 2017	**11,425**
Capital expenditures	30
Balance, March 31, 2018	**$11,455**

4. PROPERTY, PLANT AND EQUIPMENT

Cost	Total
Balance, December 31, 2016	$275,482
Capital expenditures	18,767
Change in decommissioning liabilities (note 8)	(712)
Balance, December 31, 2017	**293,537**
Capital expenditures	11,015
Change in decommissioning liabilities (note 8)	(1,489)
Balance, March 31, 2018	**$303,063**

Accumulated depletion and depreciation and impairments	Total
Balance, December 31, 2016	$(123,653)
Depletion and depreciation expense	(17,920)
Impairment	(8,185)
Balance, December 31, 2017	**(149,758)**
Depletion and depreciation expense	(3,865)
Balance, March 31, 2018	**$(153,623)**

Net book value	Total
At December 31, 2017	$143,779
At March 31, 2018	**$149,440**

During the three months ended March 31, 2018, the Company capitalized salaries of $0.2 million (2017 - $0.2 million). The calculation of depletion and depreciation included estimated future development costs of $205.9 million (December 31, 2017: $215.1 million) associated with the development of the Company's proved plus probable crude oil and natural gas reserves.

5. BANK DEBT

The Company obtained a senior demand revolving credit facility ("Facility") with a Canadian Bank ("Bank") on May 30, 2017 for $12 million, however draws are capped at $8.5 million with special approval required to access the remaining $3.5 million. The Facility can be used for general corporate purposes and capital expenditures, and bear interest at either the Bank's prime rate plus an applicable margin (of 75 bps to 275 bps) or, Bankers' Acceptance ("BA") rates plus an additional margin (of 200 bps to 400 bps) both determined quarterly, in accordance with net debt to trailing EBITDA ratio.

At March 31, 2018, the Company had drawn on the facility in the amount of $3.2 million and had letters of guarantee outstanding for $0.7 million which reduces the amount available under the revolving loan.
The Company is required to maintain the following covenants at the end of each fiscal quarter which the Bank set to mirror certain covenants of its Term Loan (note 6):

- Adjusted Working Capital Ratio, of not less than 1:1 (As at March 31, 2018, the Company is at 0.7:1);
- Net Debt to Trailing EBITDA Ratio not to exceed 3:1 (As at March 31, 2018, the Company is at 3.3:1); and
- Alberta Energy Regulator Rating Liability Management Rating (LMR) of not less than 1.25:1 (As at March 31, 2018 the Company is at 1.46.

At March 31, 2018, the Company is not in compliance with the adjusted working capital ratio and net debt to trailing EBITDA ratio. Subsequent to March 31, 2018, the Bank has provided the Company with an amendment on its facility on these two covenants for the quarter ending March 31, 2018. The adjusted working capital ratio was amended to 0.7:1 as at March 31, 2018 and returning to 1:1 at anytime thereafter. The net debt to trailing EBITDA Ratio has also been amended for the quarter ended March 31, 2018 to be 3.4:1 and 3.9:1 for the quarter ended June 30, 2018 and returning to 3:1 at anytime thereafter.

For the purposes of compliance with the adjusted working capital ratio, the current portion of bank debt and the fair value of any commodity contracts are excluded and the unused portion of the Facility is added to working capital.

Net debt includes drawings on the Facility and the Term loan less cash on hand. EBITDA is defined by the credit agreement as earnings before interest, taxes, depreciation and amortization, unrealized gains or losses on financial instruments, share-based compensation, all other non-cash items and extraordinary, unusual or non-recurring items. For the quarter ended March 31, 2018 and thereafter, the Trailing EBITDA is for the past twelve months.

The next review is scheduled for July 31, 2018. The facility is secured by a first floating charge debenture of $25 million over the Company's assets. The various covenants in the Facility and Term Loan restricts the Company's ability to access the full $12 million on the Facility.

Subsequent to March 31, 2018, the Facility has been increased to $10.0 million of lending availability from the previous $8.5 million.

6. TERM LOAN

The Company obtained a term loan for $30.0 million, which included the issuance of 37.5 million warrants to purchase common shares on May 30, 2017.

	Total
Principal amount of Term Loan issued	$30,000
Value allocated to warrants	(1,836)
Issue costs	(1,387)
Amortization of issue costs	263
Balance, December 31, 2017	**$27,040**
Amortization of issue costs	136
Balance, March 31, 2018	**$27,176**

The Term Loan matures on May 30, 2022, and bears interest at 10% per annum with interest payments due quarterly beginning June 30, 2017. The effective interest rate is 12.9%. The Term Loan contains certain restrictions that limit the Company's ability to incur additional indebtedness of more than $15 million in senior credit facility, and dispose of certain assets.

The principal amount is due upon maturity of the loan. Amounts borrowed under the Term Loan that are repaid are not available for re-borrowing. The Company may not repay the Term Loan prior to the second anniversary thereof. The loan is subject to a prepayment fee of 3%, 2% or 1% if repayments are made during the third, fourth or fifth year. The Term Loan is secured by a general security agreement over all of the present and future property of the Company on a second priority basis, subordinate only to liens securing loans under the Credit Facility.

The Term Loan is subject to financial covenants that require Marquee maintain:

- Adjusted working capital ratio of not less than 1:1 as defined in Note 5;
- Net Debt to Trailing Twelve Month EBITDA not to exceed 3:1 as defined in Note 5;
- Net Debt to Total Proved Develop Producing Reserves (discounted at 10%) Ratio not to exceed 1:1;
- Net Debt to Total Proved Reserves Ratio (discounted at 10%) not to exceed 0.6:1;and
- Alberta Energy Regulator Rating Liability Management Rating (LMR) of not less than 1.25:1.

At March 31, 2018, the Company is not in compliance with the adjusted working capital ratio and the net debt to trailing EBITDA ratio. As such the Term Loan has been classified as a current liability as at March 31, 2018. Subsequent to March 31, 2018, the Term Loan lender has provided the Company with waivers on these two covenants for the quarters ending March 31, 2018 and June 30, 2018.

7. FINANCE EXPENSE

The components of finance expense are as follows:

	Three months ended March 31	
	2018	2017
Cash interest	**$755**	$415
Non-cash finance expense		
Amortization of debt issue costs	**136**	-
Accretion on decommissioning liabilities	**287**	259
Total non-cash finance expense	**423**	259
Finance expenses recognized in net income	**$1,178**	$674

8. DECOMMISSIONING LIABILITIES

The Company's decommissioning liabilities are an estimate of the reclamation and abandonment costs arising from its ownership in oil and natural gas assets, including well sites, batteries and gathering systems. At March 31, 2018, the total undiscounted cash flows required to settle the liabilities is approximately $57.2 million (December 31, 2017- $56.8 million). The estimated net present value of the decommissioning liabilities was calculated using a risk-free rate of approximately 2.2% at March 31, 2018 (December 31, 2017 - 2.0%) based on the Bank of Canada benchmark bond yields corresponding to the estimated time of reclamation and an inflation rate of 2% (December 31, 2017 - 2%).

Payments to settle asset retirement obligations occur over the operating lives of the assets, estimated to extend up to 35 years with the majority of the costs occurring between 2020 and 2049.

The following table summarizes changes in the decommissioning liabilities:

	March 31, 2018	December 31, 2017
Decommissioning liabilities, beginning of period	**$54,475**	$54,962
New liabilities recognized	**357**	615
Change in estimates	**(1,846)**	(1,327)
Actual costs incurred	**(177)**	(878)
Accretion	**287**	1,103
Decommissioning liabilities, end of period	**$53,096**	$54,475

9. SHARE CAPITAL

(a) Authorized

Unlimited number of common shares with voting rights.
Unlimited number of preferred shares, issuable in series.

(b) Issued

The following table summarizes the changes in common shares outstanding:

	Number of Common Share	Stated Amount
Outstanding, December 31, 2016	435,772	$212,499
Share issue costs	-	(15)
Outstanding, December 31, 2017 and March 31, 2018	**435,772**	**$212,484**

(c) Warrants

The Company issued 37.5 million warrants in connection with the Term Loan (note 6). Each warrant entitles the holder to acquire common shares on a one for one basis at an exercise price of $0.11 per share prior to May 30, 2021.

(d) Per Share Amounts

The following table summarizes the common shares used in calculating basic and diluted per share amounts:

	Three months ended March 31	
(000's except per share amounts)	**2018**	2017
Net loss	**$(4,912)**	$(3,662)
Weighted-average number of common shares		
Basic and diluted	**435,772**	435,772
Net loss per weighted average common share		
Basic and diluted	**$(0.01)**	$(0.01)

For the three months ended March 31, 2018 and 2017, the diluted number of shares is equivalent to the basic number of shares due to antidilutive stock options and options being out of the money. Therefore, the diluted per share amounts for net loss are equivalent to the basic per share amounts.

10. REVENUE

The Company sells its production pursuant to variable price contracts. The transaction price for variable priced contracts is based on the commodity price, adjusted for quality, location or other factors, whereby each component of the pricing formula can be either fixed or variable, depending on the contract terms. Commodity prices are based on market indices that are determined on a monthly or daily basis.

The contracts generally have a term of one year or less, whereby deliver takes place throughout the contract period. Revenues are typically collected on the 25th day of the month following production.

The following table details the Company's sales by product:

	Three months ended March 31,	
(thousands of Canadian dollars)	**2018**	2017
Light oil	**6,353**	4,743
NGLs	**716**	495
Natural gas	**1,647**	2,185
Total revenue	**8,716**	7,423

11. SHARE-BASED PAYMENTS

(a) Share option plan

Under the Company's share option plan, the Company may grant options to its directors, officers, employees and consultants for up to 10% of the issued and outstanding common shares at the time of the option grant. Options granted under the plan have a five-year term and have vesting periods as determined by the Company's directors at the date of grant. The exercise price of each option equals the market price of the Company's share of the date of grant.

The following table summarizes the changes in the stock options outstanding:

(000's, except per share amounts)	Number	Weighted Average Exercise Price
Outstanding, December 31, 2016	11,700	$0.12
Forfeited and/or cancelled	(17,250)	(0.12)
Issued	30,270	0.10
Outstanding, December 31, 2017	24,720	0.09
Outstanding, March 31, 2018	**24,720**	**0.09**
Exercisable, March 31, 2018	**1,923**	**$0.15**

The fair value of each option granted is estimated using the Black-Scholes option pricing model assuming a 5-year expected life, a 1% risk free interest rate and a 100% expected volatility. The options granted vest one quarter each of the twelve, twenty-four, thirty-six and forty-eight month anniversaries from the grant date.

The following table summarizes the expiry terms and exercise prices of the Company's outstanding stock options as at March 31, 2018:

Exercise Price	Outstanding Options	Weighted Average Remaining Contractual Term (years)	Weighted Average Exercise Price	Outstanding Options Exercisable	Weighted Average Remaining Contractual Term Exercisable (years)	Weighted Average Exercise Price Exercisable ($)
$0.065	17,130	4.60	$0.065	-	-	-
$0.15	7,590	3.75	0.15	1,923	4.75	0.15
	24,720	4.31	0.09	1,923	4.75	0.15

(b) Stock-based compensation expense

The Company recorded stock-based compensation expense (net of capitalization) for the three months ended March 31, 2018 of $0.1 million (2017 - $0.1 million).

12. SUPPLEMENTAL CASH FLOWS INFORMATION

Changes in non-cash working capital is comprised of:

	Three months ended March 31	
	2018	2017
Source or (use) of cash:		
Accounts receivable	**$134**	$1,195
Prepaid and other expenses	**794**	51
Accounts payable and accrued liabilities	**4,261**	(435)
Changes in non-cash working capital	**$5,189**	$811
Related to operating activities	**556**	(857)
Related to investing activities	**4,633**	1,668
Changes in non-cash working capital	**$5,189**	$811

13. COMMODITY PRICE CONTRACTS

The Company's policy is to hedge some oil and natural gas sales through the use of various financial derivatives and forward sales contracts. The Company's production is normally sold using "spot" or near-term contracts, with prices fixed at the time of transfer of custody or on the basis of a monthly average market price. The Company, however, may give consideration in certain circumstances to the appropriateness of entering into long term, fixed price marketing contracts. The Company does not enter into commodity price contracts other than to meet the Company's expected sale requirements.

All financial commodity price contracts are recorded on the balance sheet at fair value with any changes in fair value recorded as a gain or loss in the statement of operations. The fair value of commodity price contracts is determined by discounting the difference between the contracted prices and level two published forward price curves as at the balance sheet date, using the remaining contracted oil and natural gas volumes and a risk-free interest rate (based on published government rates). At March 31, 2018, the Company held financial commodity price contracts as follows:

Type of Instrument	Volumes	Price	Index	Term	Fair Value
Crude Oil Swap	150 bbl/d	Cdn $69.00/bbl	WTI - Fixed	April 1, 2018 to Dec 31, 2018	$(559)
Crude Oil Collar	400 bbls/d	USD $40.00 - $56.25/bbl	WTI - Fixed	April 1, 2018 to June 30, 2018	(508)
Natural Gas Swap	3,000 GJ/d	Cdn $3.15/GJ	Nymex - Fixed	Jul 1, 2019 to Dec 31, 2019	15
Natural Gas Collar	3,000 GJ/d	Cdn $2.00 - $2.53/GJ	AECO - Fixed	April 1, 2018 to June 30, 2018	244
Crude Oil Put	400 bbls/d	USD $45.05/bbl $4.95 Premium	WTI - Fixed	July 1, 2018 to June 30, 2019	(767)
Natural Gas Collar	3,000 GJ/d	Cdn $2.20 - $2.715/GJ	AECO - Fixed	Oct 1, 2018 to Dec 31, 2018	141
Natural Gas Collar	3,000 GJ/d	Cdn $2.40 - $2.915/GJ	AECO - Fixed	Jan 1, 2019 to March 31, 2019	139
Natural Gas Collar	3,000 GJ/d	Cdn $1.90 - $2.14/GJ	AECO - Fixed	April 1, 2019 to June 30, 2019	167
Crude Oil Put	450 bbls/d	USD $55.00/bbl $6.29 Premium	WTI - Fixed	July 1, 2019 to Dec 31, 2019	(76)
Crude Oil Swap	250 bbl/day	Cdn $70.52	WTI - Fixed	April 1, 2018 to Dec 31, 2018	(815)
Crude Oil Swap	150 bbl/day	Cdn $66.35	WTI - Fixed	Jan 1, 2019 to Dec 31, 2019	(465)
Natural Gas Collar	3,000 GJ/d	Cdn 2.00 to $2.53/GJ	AECO - Fixed	July 1, 2018 to Sept 30, 2018	241
					$(2,243)

Subsequent to March 31, 2018, the Company entered into the following commodity price contracts:

Type of Instrument	Volumes	Price	Index	Term
Natural Gas Put	1700 GJ/d	Cdn $1.05/GJ, $0.13 Premium	AECO – Fixed	Jan 1, 2019 to Mar 31, 2019
Natural Gas Put	4000 GJ/d	Cdn $1.1625/GJ, $0.15 Premium	AECO – Fixed	Jan 1, 2020 to Mar 31, 2020
Crude Oil Put	400 bbls/d	Cdn $56.05/bbl, $3.65 Premium	WTI – Fixed	Jan 1, 2020 to Mar 31, 2020

14. COMMITMENTS

	2018	2019	2020	2021	Remainder	Total
Office lease	$177	$339	$339	$-	$-	$855
Processing	1,725	2,300	2,300	2,300	2,619	11,244
Bank Debt	3,200	-	-	-	-	3,200
Term Loan	2,260	3,000	3,000	3,000	31,233	42,493
	$7,362	$5,639	$5,639	$5,300	$33,852	$57,792

The Company has lease commitments for office premises that expire in 2020.

On August 19, 2015 Marquee completed a facility arrangement with a third party under which the Company received $15.0 million in cash, before transaction costs, in exchange for the sale of a gas plant. Pursuant to the arrangement, the Company has been contracted by the purchaser to operate the facility over a 7.5-year term and will continue to process gas from certain producing properties. Marquee will pay the purchaser an annual facility tariff fee of $2.3 million for the life of the agreement, but retain all third-party processing revenues generated.