

As at January 31, 2021, the Corporation had the following physical market diversification and derivative contracts in place:

Physical Market Diversification	Term	Volume	Price
Natural gas			
Dawn, Ontario	November 2017 to October 2027	52,706 mcf/d	Dawn
	April 2021 to October 2022	26,823 mcf/d	Dawn
Emerson, Manitoba	November 2020 to March 2021	26,823 mcf/d	Emerson
	November 2022 to October 2032	26,823 mcf/d	Emerson
Empress, Alberta	November 2020 to October 2021	25,307 mcf/d	Empress
	November 2021 to October 2025	49,002 mcf/d	Empress
	November 2025 to October 2032	25,307 mcf/d	Empress
	November 2032 to March 2046	52,133 mcf/d	Empress
Chicago, Illinois	April 2019 to October 2021	40,000 mcf/d	Chicago Citygate less US \$1.19/mcf
	April 2020 to October 2024	15,000 mcf/d	Chicago Citygate less US \$1.15/mcf
Ventura, Iowa	April 2020 to October 2024	15,000 mcf/d	Ventura less US \$1.05/mcf

Note: Additional physical natural gas is sold at AECO.

Derivative Contracts	Term	Volume	Price
Natural gas - AECO			
Fixed price swap	November 2020 to March 2021	4,739 mcf/d	Cdn \$3.32 /mcf
Natural gas - Dawn			
Fixed price swap	November 2020 to March 2021	20,000 mcf/d	US \$2.65 /mcf
Fixed price swap	November 2020 to October 2021	10,000 mcf/d	US \$2.53 /mcf
Fixed price swap	April 2021 to October 2021	25,000 mcf/d	US \$2.34 /mcf
Natural gas - Henry Hub NYMEX			
Fixed price swap	January 2021 to March 2021	20,000 mcf/d	US \$2.57 /mcf
Fixed price swap	January 2021 to March 2021	5,000 mcf/d	US \$3.28 /mcf
Fixed price swap	January 2021 to December 2021	25,000 mcf/d	US \$2.74 /mcf
Fixed price swap	April 2021 to October 2021	5,000 mcf/d	US \$2.81 /mcf
Fixed price swap	April 2021 to October 2021	5,000 mcf/d	US \$2.88 /mcf
Fixed price swap	November 2021 to March 2022	5,000 mcf/d	US \$3.00 /mcf ⁽²⁾
Natural gas - Chicago Citygate			
Fixed price swap	November 2020 to March 2021	15,000 mcf/d	US \$2.51 /mcf
Fixed price swap	November 2020 to March 2021	10,000 mcf/d	US \$3.03 /mcf
Fixed price swap	April 2021 to October 2021	25,000 mcf/d	US \$2.24 /mcf
Natural gas - AECO/Henry Hub Basis Differential			
Basis	January 2020 to December 2024	15,000 mcf/d	Henry Hub less US \$1.20/mcf
Basis	January 2021 to December 2024	5,000 mcf/d	Henry Hub less US \$1.135/mcf
Basis	January 2021 to December 2024	2,500 mcf/d	Henry Hub less US \$1.185/mcf
Basis	January 2021 to December 2024	17,500 mcf/d	Henry Hub less US \$1.20/mcf
Natural gas - Chicago Citygate/Henry Hub Basis Differential			
Basis	April 2020 to March 2021	20,000 mcf/d	Henry Hub less US \$0.13/mcf
Oil - WTI			
Fixed price swap	January 2021 to June 2021	250 bbls/d	US \$50.25 /bbl ⁽²⁾
Fixed price swap	January 2021 to December 2021	1,250 bbls/d	US \$44.82 /bbl
Fixed price swap	July 2021 to December 2021	250 bbls/d	US \$50.75 /bbl ⁽²⁾

Derivative Contracts	Term	Notional Amount	Rate
Interest rate - CDOR			
Fixed interest rate swap	April 2020 to March 2022	\$100,000,000	0.83%
Fixed interest rate swap	April 2020 to March 2022	\$75,000,000	0.79%
Foreign Exchange - CAD/USD			
Average rate currency swap ⁽¹⁾	June 2020 to May 2021	US \$1,000,000 /month	1.3687
Average rate currency swap	June 2020 to May 2022	US \$2,000,000 /month	1.3495
Average rate currency swap	February 2021 to January 2023	US \$750,000 /month	1.2850 ⁽²⁾

(1) The average rate currency swap includes a European option where the counterparty has the option to enter into a one year US\$1,000,000/month notional amount average rate forward for a term of June 2021 to May 2022 at a fixed rate of 1.3687 CAD/USD if called.

(2) Entered into subsequent to December 31, 2020