

ALBERTA OFFSET SYSTEM GREENHOUSE GAS ASSERTION OF EMISSION REDUCTION CREDITS

Project Developer: Bonavista Energy Corporation
1500, 525 - 8th Avenue S.W.
Calgary AB, T2P 1G1

Company Contact: Marc Moreau
Senior Joint Venture Representative

Telephone: (403) 514-7330
Email: Marc.Moreau@bonavistaenergy.com

Project Documents:

Project Plan Title: Bonavista Acid Gas Injection at South Rosevear - Project Plan

Project Plan Date: January 2012

Project Report Title: Bonavista Acid Gas Injection at South Rosevear:
Greenhouse Gas Emissions Reduction Offset Project
Report (For the Period 1 June, 2013 – 30 June, 2014):

Project Report Date: February 24, 2015

Quantification Protocol Title: Alberta Offset System *Quantification Protocol for Acid Gas Injection*, version 1.0, May 2008

Project Identification:

Project Name: **Bonavista Acid Gas Injection at South Rosevear**

Project Description: Bonavista Energy Corporation is the operator of the site. ARC Resources Ltd was previously a joint venture partner with Bonavista Energy Corporation and was granted full capacity to act as the Project proponent in the previous reporting period 1 January 2012 – 31 May 2013. However, ARC Resources divested their interest in the South Rosevear Gas Plant as of May 31, 2013. Therefore, Bonavista Energy Corporation, which is listed as the majority owner and operator of the South Rosevear Gas Plant, is now the project proponent for the purposes of Offset Credit

creation There are four other parties have a working interest in the site through joint venture (JV) arrangements.

The project captures and permanently sequesters the acid gas stream that previously was processed by a Sulphur Recovery Unit (SRU). The project also eliminates the previous requirement to incinerate a significant amount of tail gas from the SRU and fuel gas supplemented to sustain combustion within the incinerator, further reducing GHG emissions from the baseline.

Project Location: This project is located in Alberta at the South Rosevear Gas Plant.

Acid gas processing occurs at the Gas Plant which is located at LSD 16-11-54-15 W5

Latitude: 53.6556447° Longitude: -116.0931653°

The acid gas injection well is located at LSD 8-11-54-15 W5

Latitude: 53.6484186° Longitude: -116.0931546°

Emission Reduction/Removal Credit Assertion:

VINTAGE - Emission Reduction Credit Creation Period - dates covered by the greenhouse gas assertion and reporting, separated by each unique vintage year. If partial years are being claimed, entre the specific date range covered by the assertion.	QUANTITY - total quantity of claim expressed in tonnes of carbon dioxide equivalent (t CO ₂ e)
2013	92,463 t CO ₂ e
2014	98,874 t CO ₂ e
Total Quantity (tCO₂e):	191,337 t CO₂e

Project Developer Authorization:

I am a duly authorized corporate officer of the project developer mentioned above and have personally examined and am familiar with the information submitted in this Assertion Statement, the accompanying project document on which it is based. Based upon reasonable investigation, including my inquiry of those individuals responsible for obtaining the information, I hereby warrant that the submitted information is true, accurate and complete to the best of my knowledge and belief, and that all matters affecting the validity of the emission reduction claim or the protocol upon which it is based have been fully disclosed. I understand that any false statement made in the submitted information may result in de-registration of credits and may be punishable as a criminal offence in accordance with provincial or federal statutes.

Signature:



Date:

2015-03-03

Name:

JASON SKEHAR

Title:

PRESIDENT & CEO