



INSIGNIA

Insignia Energy Ltd. – Corporate Overview

August 12 2019

Advisory Regarding Forward-Looking Statements



This presentation contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this presentation contains forward looking statements and information concerning Insignia Energy Ltd ("Insignia" or "ISN") production; reserves, resources and gas in place; undeveloped land holdings; reserve life index; product mix; business strategy; future development and growth prospects, profile targets and rates; prospects; asset base; tax pools; drilling locations and inventory, down-spacing potential; exploration risk; access to capital; future cash flow, value, debt levels and debt to cash flow; capital investment and expenditure programs and the funding thereof; anticipated cash-on-cash yield; net asset value; credit facility; and statements with respect to types shareholders and shareholder equity (including shareholder loans).

The forward-looking statements and information are based on certain key expectations and assumptions made by Insignia, including expectations and assumptions concerning prevailing commodity prices and exchange rates, applicable royalty rates and tax laws; future well production rates; reserve and resource volumes; the performance of existing wells; the success obtained in drilling new wells; and the sufficiency of budgeted capital expenditures in carrying out planned activities; and the availability and cost of labour and services. Although Insignia believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Insignia can give no assurance that they will prove to be correct.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve and resource estimates; the uncertainty of estimates and projections relating to reserves, resources, production, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this presentation are made as of the date hereof and Insignia undertakes no obligation to update privately, publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The information contained in this presentation does not purport to be all-inclusive or to contain all information that a prospective investor may require. Prospective investors are encouraged to conduct their own analyses and reviews of Insignia and of the information contained in this presentation. Without limitation, prospective investors should consider the advice of their financial, legal, accounting, tax and other advisors and such other factors that they consider appropriate in investigating and analyzing Insignia.

Reserves

The recovery and reserve estimates of Insignia's crude oil, natural gas liquids and natural gas reserves provided in the presentation are estimates by leading consulting firm and there is no guarantee that the estimated reserves will be recovered. Actual crude oil, natural gas liquids and natural gas reserves may be greater than or less than the estimates provided herein. Reserve and production volumes are quoted before royalty deductions.

Barrels of Oil Equivalent

"Boe" means barrel of oil equivalent on the basis of 1 boe to 6,000 cubic feet of natural gas. Boe's may be misleading, particularly if used in isolation. A boe conversion ratio of 1 boe for 6,000 cubic feet of natural gas is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Original Gas in Place

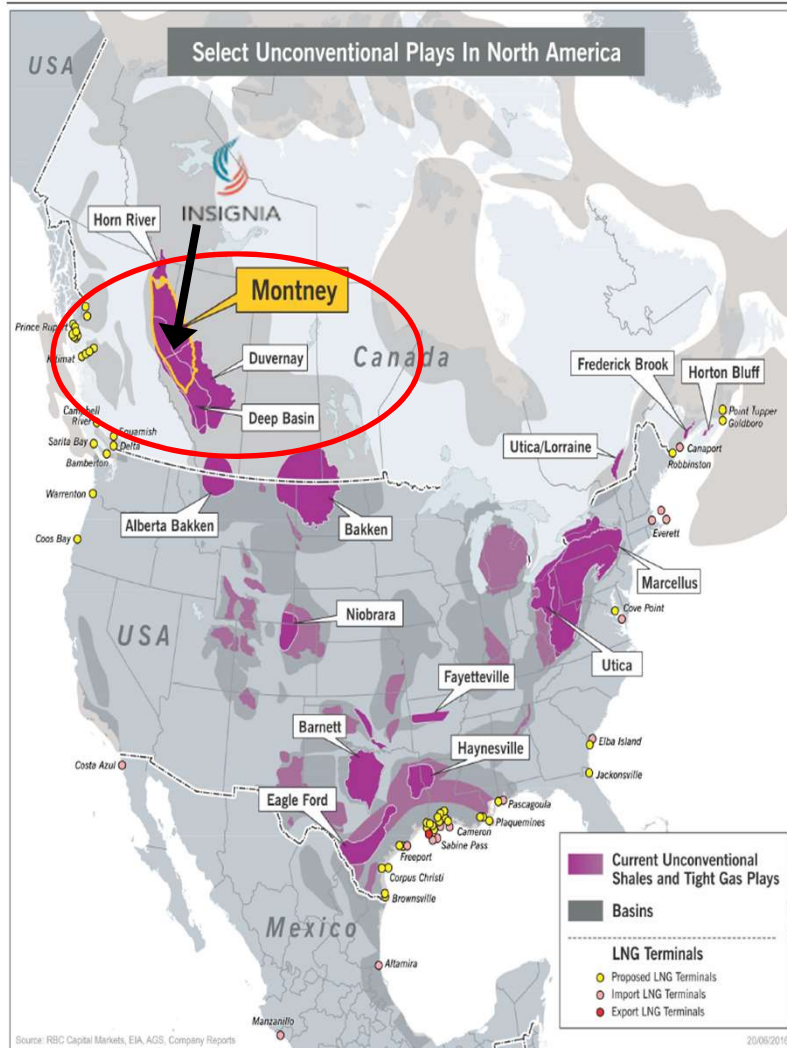
Original gas in place includes both discovered and undiscovered resources, and there is no certainty that any portion of the undiscovered resources will be discovered and, if discovered, that any volumes will be economically viable or technically feasible to recover or produce. Original gas in place also includes volumes that have already been produced from such accumulations. Readers should not unduly rely upon estimates of original gas in place in terms of assessing the combined company's reserves or recoverable resources followed National Instrument 51-101 Standards.

Prices

All dollar values are quoted in Canadian currency.

Corporate Overview

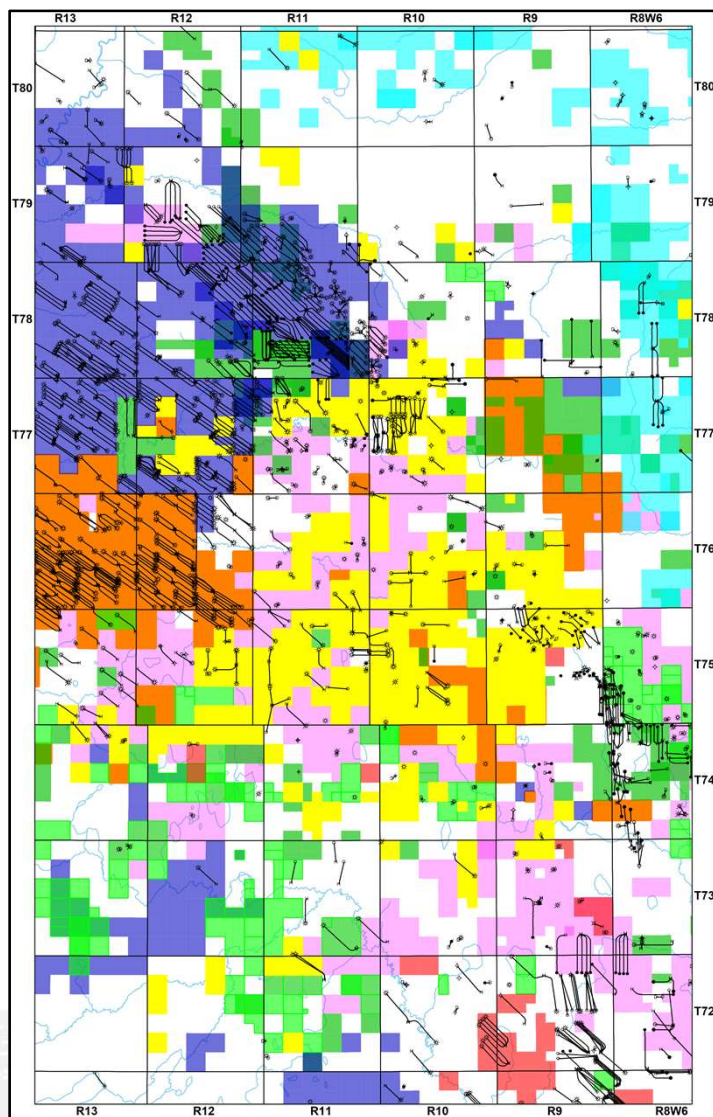




- A crude oil and natural gas exploration, production and development company.
- Headquarters in Calgary, Alberta, Canada.
- A “Pure Play” Montney resource company with explosive growth capability.
- Potential of up to ~ 1,000 Horizontal Well Locations
- Total Insignia lands 223k net acres.
- Current Production 7000 boe/d (~ 55% Oil & Liquids; 45% Gas)
- Less than 4% of potential locations booked as reserves

4 big North American plays : Montney-Permian-Marcellus-Bakken

Insignia Lands – Premium Quality Reservoir



Valhalla Area: 'In the right neighborhood'

- Lands fall inside the high quality over-pressured liquid rich Deep Basin Gas Trap
- Insignia lands surrounded by other major successful Montney producing companies
- Insignia is uniquely situated as one of remaining private Montney companies in the area (others listed on Canadian TSX)



 Insignia

Insignia – Contact us



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