Clearview Resources Ltd.

Condensed Interim Financial Statements
(unaudited)

For the three months ended June 30, 2018

CLEARVIEW RESOURCES LTD.
Condensed Interim Statements of Financial Position
(thousands of Canadian dollars) (unaudited)

	Notes	June 30, 2018	March 31, 2018
Assets			
Current assets			
Cash and cash equivalents		306	-
Trade and other receivables		3,309	2,711
Prepaid expenses and deposits		944	324
Assets held for sale	5	-	4,636
Total current assets		4,559	7,671
Exploration and evaluation assets	6	575	284
Property, plant and equipment	7	72,624	64,759
Total assets		77,758	72,714
Liabilities			
Current liabilities			
Bank debt	8	11,955	16,250
Accounts payable and accrued liabilities		4,670	4,308
Liabilities associated with assets held for sale	5	-	1,267
Financial instruments - commodity contracts	15	1,385	1,131
		18,010	22,956
Decommissioning obligations	9	22,291	18,873
Total liabilities		40,301	41,829
Shareholders' equity			
Common shares	10	64,564	56,327
Contributed surplus	10	1,757	1,673
Deficit		(28,864)	(27,115)
		37,457	30,885
Total liabilities and shareholders' equity		77,758	72,714

Commitments – Note 16
Subsequent event – Note 10

See accompanying notes to the condensed interim financial statements

Approved by the Board of Directors:

"Lindsay Stollery"
Director

"Richard Carl"
Director

CLEARVIEW RESOURCES LTD.

Condensed Interim Statements of Operations and Comprehensive Loss

(thousands of Canadian dollars except per share amounts) (unaudited)

For the three months ended June 30,	Notes	**2018**	**2017**
Revenues			
Oil and natural gas sales	12	5,391	4,903
Royalties		(645)	(518)
		4,746	4,385
Realized gain (loss) - commodity contracts	15	(552)	119
Unrealized gain (loss) - commodity contracts	15	(254)	709
Processing income		162	168
		4,102	5,381
Expenses			
Transportation		267	289
Operating		2,751	2,374
General and administrative		513	535
Stock based compensation	10	84	240
Depletion and depreciation	7	1,896	1,904
Transaction costs	4	16	-
		5,527	5,342
Finance costs	11	324	321
		5,851	5,663
Net loss and comprehensive loss		(1,749)	(282)
Net loss per common share – basic and diluted	10	(0.18)	(0.03)

See accompanying notes to the condensed interim financial statements

CLEARVIEW RESOURCES LTD.

Condensed Interim Statements of Changes in Shareholders' Equity

(thousands of Canadian dollars) (unaudited)

	Common shares	Contributed Surplus	Deficit	Shareholders' Equity
Balance as at March 31, 2017	56,327	735	(18,655)	38,407
Stock based compensation expense	-	240	-	240
Net loss and comprehensive loss	-	-	(282)	(282)
Balance as at June 30, 2017	56,327	975	(18,937)	38,365
Balance as at March 31, 2018	56,327	1,673	(27,115)	30,885
Issuance of common shares (see Note 4)	8,237	-	-	8,237
Stock based compensation expense	-	84	-	84
Net loss and comprehensive loss	-	-	(1,749)	(1,749)
Balance as at June 30, 2018	64,564	1,757	(28,864)	37,457

See accompanying notes to the condensed interim financial statements

CLEARVIEW RESOURCES LTD.
Condensed Interim Statements of Cash Flows
(thousands of Canadian dollars) (unaudited)

For the three months ended June 30,	Notes	**2018**	**2017**
Cash provided by (used in):			
Operating activities			
Net loss and comprehensive loss		(1,749)	(282)
Adjustments for:			
Unrealized (gain) loss - commodity contracts		254	(709)
Stock based compensation		84	240
Accretion of decommissioning obligations	9	107	84
Depletion and depreciation		1,896	1,904
Changes in non-cash working capital	13	(315)	27
		277	1,264
Investing activities			
Additions to property, plant and equipment	7	(307)	(278)
Additions to exploration and evaluation assets	6	(1)	-
Acquisition of property, plant and equipment	7	(67)	-
Disposal of oil and natural gas assets	5	3,367	-
Changes in non-cash working capital	13	(333)	(346)
		2,659	(624)
Financing activities			
Repayment of bank debt	8	(2,630)	(325)
Changes in non-cash working capital	13	-	(315)
		(2,630)	(640)
Change in cash		306	-
Cash and cash equivalents, beginning of period		-	-
Cash and cash equivalents, end of period		306	-
Supplemental information			
Interest paid on bank debt	11	217	197

See accompanying notes to the condensed interim financial statements

1. Nature of operations

Clearview Resources Ltd. ("Clearview" or "the Company") is a privately owned, crude oil and natural gas company, engaged in the acquisition, exploration, development and production of crude oil and natural gas from properties located in the province of Alberta, Canada. The Company's head office is located at 2400, 635 – 8th Ave. SW, Calgary, AB T2P 3M3.

2. Basis of preparation

Statement of compliance and authorization

These condensed interim financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting" using the same accounting policies as those set out in Note 3 of the audited financial statements for the year ended March 31, 2018, except as indicated in Note 3 below. The condensed interim financial statements contain disclosures that are supplemental to the Company's March 31, 2018 audited financial statements. Certain disclosures, which are normally required to be included in the notes to the audited annual financial statements, have been condensed or omitted. The condensed interim financial statements should be read in conjunction with the Company's audited financial statements and notes thereto for the year ended March 31, 2018. In the opinion of management, these condensed interim financial statements contain all adjustments necessary to present fairly the Company's financial position as at June 30, 2018 and the results of its operations and cash flows for the three months then ended.

The condensed interim financial statements were approved and authorized for issuance by the Board of Directors on August 22, 2018.

3. Changes in accounting policies

Revenue recognition

Effective April 1, 2018, the Company adopted IFRS 15, "Revenue from Contracts with Customers". IFRS 15 establishes a single, five-step model to be applied to all contracts with customers and two approaches to recognizing revenue; at a point in time or over time. The standard requires an entity to recognize revenue that reflects the transfer of goods and services for the amount it expects to receive when control has been transferred to the customer.

Clearview adopted the new standard on a modified retrospective basis, applying a practical expedient that provides transitional relief to contracts completed before January 1, 2018. As a result, no material changes have been made to the timing or amount of revenue recognized under the Company's previous revenue accounting policy as all good and services had been transferred during the comparative period. See Note 12 for the additional disclosure requirements of IFRS 15.

The Company primarily generates revenue from the sale of commodities, which include crude oil, natural gas and natural gas liquids. Revenue from the sale of commodities is recognized when control is transferred from the Company to its customer. This is generally at the point in time the customer takes legal possession of the product through the physical transfer of the product at the delivery point agreed with the customer, generally pipelines or product receipt terminals. The revenue is measured based on the consideration specified in the contracts with customers. Payment terms for the sales contracts are on the 25th day of the month following delivery.

Clearview evaluates its arrangements with third parties and partners to determine if the Company acts as the principal or as an agent. Clearview is considered the principal in a transaction when it has primary responsibility for the delivery of the product. If Clearview acts as an agent rather than as the principal in a transaction, then the revenue is recognized on a net-basis, only reflecting the fee, if any, realized by the Company for the transaction.

Fees charged to other entities for use of facilities owned by the Company are evaluated to determine if the fees originate from contracts with customers or from incidental or collaborative arrangements. Fees charged to other entities that are from contracts with customers are recognized in revenue when the related services are provided.

Financial instruments

IFRS 9, “Financial Instruments” replaces IAS 39, “Financial Instruments: Recognition and Measurement” and is effective for annual periods beginning on or after January 1, 2018. Clearview applied the new standard retrospectively as of April 1, 2018. The adoption of IFRS 9 did not result in any change in recognition or measurement of any of the Company’s financial instruments on transition.

The new standard contains three principal classification categories for financial assets: measured at amortized cost, fair value through other comprehensive income (“FVOCI”) and fair value through profit or loss (“FVTPL”). The previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale have been eliminated. IFRS 9 bases the classification of financial assets on the business model for managing the financial asset and the characteristics of the contractual cash flows. There were no changes to measurement categories for financial liabilities.

IFRS 9 also introduces an expected credit loss model for evaluation impairment of financial assets. The credit loss model groups receivables based on similar credit risk characteristics. The expected credit loss model applies to the Company’s trade and other receivables.

The following table summarizes the classification categories for the Company’s financial assets and liabilities under IAS 39 and the new measurement categories under IFRS 9. There were no adjustments to the carrying amounts of the Company’s financial assets or financial liabilities as a result of this change in classification category.

	Measurement Category	
Financial Assets	IAS 39	IFRS 9
Cash and cash equivalents	Loans and receivables	Amortized cost
Trade and other receivables	Loans and receivables	Amortized cost
Commodity contracts	FVTPL	FVTPL
Financial Liabilities		
Bank debt	Amortized cost	Amortized cost
Accounts payable and accrued liabilities	Amortized cost	Amortized cost
Commodity contracts	FVTPL	FVTPL

(tabular amounts in thousands of Canadian dollars) (unaudited)

Accounting standards issued but not yet effective

Leases

IFRS 16, "Leases" will come into effect for fiscal years beginning on or after January 1, 2019, with earlier adoption permitted. IFRS 16 sets out principles for the recognition, measurement, presentation and disclosure of leases and will require lessees to recognize most lease assets and lease obligations on the balance sheet, effectively classifying all leases as finance leases. Certain short-term leases (less than 12 months) and leases of low-value assets are exempt from the requirements. Management is currently assessing the potential impact of the adoption of IFRS 16 on the Company's financial statements.

4. Business combination

On April 16, 2018, Clearview acquired all of the issued and outstanding common shares of Bashaw Oil Corp. ("Bashaw") through a share for share exchange with the issuance of 1,560,046 voting common shares of the Company. The operations of Bashaw have been included in Clearview's results commencing on April 16, 2018. Bashaw was subsequently amalgamated into Clearview Resources Ltd.

The total consideration paid by Clearview was approximately $8.2 million based on a share price, agreed upon by the two parties, for Clearview of $5.28 per share. Transaction costs of $16 thousand were recorded in earnings.

The acquisition of Bashaw has been accounted for as a business combination. The allocation of the purchase price is preliminary and may be subject to change. Net assets have been allocated as follows:

Acquisition Date	April 16, 2018
Consideration	
Share consideration (1,560,046 common shares)	8,237
Net assets at estimated fair value	
Working capital (including cash of $1,665)	1,873
Exploration and evaluation assets	290
Property, plant and equipment	7,271
Decommissioning obligations (see Note 9)	(1,197)
Net assets	8,237

The fair value of property, plant and equipment has initially been estimated based upon an independently prepared reserves evaluation. The fair value of decommissioning obligations at the time of the acquisition was estimated using a discount rate of 10%.

Oil and natural gas sales of $0.3 million and net operating income of $nil due to workovers undertaken are included in the statement of operations since the closing date of April 16, 2018. If the acquisition had occurred on April 1, 2018, incremental oil and natural gas sales for the quarter ended June 30, 2018 would have been $0.1 million and the incremental net operating income for the three months ended June 30, 2018 would have been $43 thousand.

(tabular amounts in thousands of Canadian dollars) (unaudited)

5. Assets held for sale

As at	March 31, 2018
Assets held for sale	
Property, plant and equipment (see Note 7)	4,636
Liabilities associated with assets held for sale	
Decommissioning obligations (see Note 9)	1,267

Effective March 8, 2018, the Company reclassified, to assets held for sale, the net recoverable amount of assets and liabilities associated with an oil property located in its Southern Oil CGU, after an impairment charge of $1.4 million, included in depletion, depreciation and impairment.

On April 10, 2018, the Company closed the disposition of the oil property, to an entity connected to a director of the Company, for net proceeds of $3.4 million after closing adjustments. The proceeds from the disposition were immediately applied to reduce the Company's bank debt. There was no gain or loss on disposal as a result of this transaction.

6. Exploration and evaluation assets

Exploration and evaluation assets ('E&E") consist of the Company's exploration projects which are pending the determination of proved plus probable reserves.

	Total
Balance as at March 31, 2017	-
Acquisition of E&E assets	283
Additions	1
Balance as at March 31, 2018	284
Acquisition (see Note 4)	290
Additions	1
Balance as at June 30, 2018	575

(tabular amounts in thousands of Canadian dollars) (unaudited)

7. Property, plant and equipment

(a) Oil and natural gas assets

	Three months ended June 30, 2018	Year ended March 31, 2018
Cost		
Balance, beginning of the period	93,385	94,283
Acquisitions (see Note 4)	7,338	3,470
Asset retirement costs	2,114	4,021
Additions	307	2,998
Reclass to assets held for sale	-	(11,387)
Disposals	2	-
Balance, end of the period	103,146	93,385
Accumulated depletion, depreciation and impairment		
Balance, beginning of the period	(28,626)	(25,701)
Reclass to assets held for sale	-	5,347
Depletion and depreciation	(1,896)	(8,272)
Balance, end of the period	(30,522)	(28,626)
Net book value, end of the period	72,624	64,759

The Company does not capitalize any of its general and administrative costs associated with exploration and development activities.

(b) Acquisitions

In addition to the acquisition of Bashaw disclosed in Note 4, in the three months ended June 30, 2018, the Company acquired working interests of several joint venture partners in a core operating area for a total of $67 thousand.

(c) Depletion, depreciation and impairment

The depletion cost base includes future development costs as appropriate. At June 30, 2018, the Company estimated its future development costs to be $105.2 million (March 31, 2018 - $92.9 million).

There were no indicators of impairment during the three months ended June 30, 2018.

(tabular amounts in thousands of Canadian dollars) (unaudited)

8. Bank debt

At June 30, 2018, the Company had a demand, revolving operating facility with an Alberta based financial institution with a credit facility limit of $21.0 million (March 31, 2018 - $21.0 million). The credit facility is secured by a general security agreement providing a security interest over all present and acquired property and a floating charge on all oil and natural gas assets. Borrowings under the credit facility are subject to an interest rate of lender prime plus 3.0% per annum (6.45% at June 30, 2018) and require monthly payments of interest only. The Company has the option of borrowing using the lender's guaranteed notes which are subject to a stamping fee of 4.0% per annum plus the guaranteed note rate for 30, 60, 90 or 180 day terms.

At June 30, 2018, the Company had drawn $12.0 million on the revolving facility (March 31, 2018 - $16.3 million). The lender has recently completed its semi-annual review and reconfirmed the credit facility at $21.0 million. Final documentation is expected to be completed over the next several weeks.

The credit facility agreement requires compliance with a working capital covenant whereby the Company must maintain a minimum working capital ratio of 1 to 1. For calculating compliance with this covenant, the amount drawn on the credit facility, classified as a current liability, and the fair value of financial instruments are excluded from working capital. Conversely, the amount of the undrawn portion of the revolving facility is added to current assets. At June 30, 2018, the Company's working capital ratio for purposes of the lender's working capital covenant was 2.9:1.

9. Decommissioning obligations

The following table presents the continuity of the Company's decommissioning obligations.

	Three months ended June 30, 2018	Year ended March 31, 2018
Balance, beginning of the period	18,873	15,607
Obligations settled	-	(223)
Acquisition (see Note 4)	1,197	377
Changes in estimates	2,114	4,021
Reclass to liabilities held for sale	-	(1,267)
Accretion (see Note 11)	107	358
Balance, end of the period	22,291	18,873

Decommissioning obligations assumed as part of the acquisition of Bashaw were initially measured at fair value using a discount rate of 10 per cent. The reduction to a risk-free rate at the end of the period resulted in an increase in the obligation of $1.7 million which is a component of the changes in estimates in the above table.

The future estimated cash outflows required to settle the obligation have been discounted using a risk-free rate of 2.19% at June 30, 2018 (March 31, 2018 – 2.19%). An inflation rate of 2.0% (March 31, 2018 – 2.0%) was used as an estimate to determine the future cash outflows required to settle the obligations. The total undiscounted amount of future cash outflows as estimated at June 30, 2018 was $37.0 million (March 31, 2018 - $32.8 million).

(tabular amounts in thousands of Canadian dollars) (unaudited)

10. Share capital

(a) Authorized shares

Unlimited voting common shares – without nominal or par value
Unlimited non-voting common shares – without nominal or par value
Unlimited preferred shares with multiple classes – par value of $1.00

(b) Issued voting common shares

	#	$
Balance as at March 31, 2018 and 2017	8,437,866	56,327
Issued on acquisition (see Note 4)	1,560,046	8,237
Balance as at June 30, 2018	9,997,912	64,564

(c) Contributed surplus

The following table presents the continuity of contributed surplus.

	Three months ended June 30, 2018	Year ended March 31, 2018
Balance, beginning of the period	1,673	735
Stock based compensation	84	938
Balance, end of the period	1,757	1,673

(d) Per share amounts

For the three months ended June 30, 2018 and 2017, options for voting common shares were excluded from the computation of diluted per share amounts as the Company was in a loss position for each of those periods. The loss per voting common share was determined as follows:

Three months ended June 30	2018	2017
Net loss and comprehensive loss	(1,749)	(282)
Weighted average shares outstanding – basic and diluted	9,723,618	8,437,866
Net loss per voting common share – basic and diluted	(0.18)	(0.03)

(tabular amounts in thousands of Canadian dollars) (unaudited)

(e) Options for voting common shares

The Company has provided for equity-settled, share based payments in the form of options to acquire voting common shares which the Board of Directors has granted to directors, officers, employees and consultants. The numbers of options, the exercise price and all other terms thereof were set by the Board of Directors at the time of the grants.

The following presents the continuity of the voting common shares under option.

	Number of shares under option	Weighted average exercise price
Balance as at March 31, 2017	397,000	$4.50
Forfeited	(7,167)	$4.78
Granted	332,500	$5.00
Balance as at March 31, 2018	722,333	$4.74
Forfeited	(60,499)	$4.87
Balance as at June 30, 2018	661,834	$4.71

Subsequent to the end of the quarter, the Board of Directors approved the grant of 463,500 options to officers, employees and a director. The options have an exercise price of $5.00 per option with 1/3 of the options vesting in each of the next three years on the anniversary date of the grant. The options will expire in seven years.

The following table summarizes the options outstanding at June 30, 2018.

Outstanding			Exercisable		
Number of shares under option	Remaining contractual life (Years)	Weighted average exercise price	Number of shares under option	Remaining contractual life (Years)	Weighted average exercise price
378,667	5.00-5.40	$4.50	337,666	5.00-5.40	$4.50
283,167	5.90	$5.00	113,667	5.88	$5.00
661,834	5.43	$4.71	451,333	5.25	$4.63

11. Finance expense

Three months ended June 30	2018	2017
Accretion of decommissioning obligations (see Note 9)	107	84
Interest on bank debt	217	197
Credit facility fees and costs	-	40
Total	324	321

(tabular amounts in thousands of Canadian dollars) (unaudited)

12. Revenue

The Company derives its revenue from contracts with customers for oil and natural gas sales through the transfer of commodities at particular sales points and for processing income through the provision of services at particular facilities. All revenue of the Company is generated through sales in Alberta. Oil and natural gas sales are comprised of the following major product types.

Three months ended June 30	2018	2017
Crude oil	3,053	1,953
Natural gas liquids	1,557	1,170
Natural gas	781	1,780
Total	5,391	4,903

13. Supplemental cash flow information

Changes in non-cash working capital are comprised of:

Three months ended June 30	2018	2017
Cash provided by (used in):		
Trade and other receivables	281	(486)
Prepaid expenses and deposits	(470)	(375)
Accounts payable and accrued liabilities	(459)	227
	(648)	(634)
Related to:		
Operating activities	(315)	27
Investing activities	(333)	(346)
Financing activities	-	(315)
Changes in non-cash working capital for the period	(648)	(634)

14. Related party transactions

Certain geological and office costs are shared with a corporation which has a director in common with the Company.

Three months ended June 30	2018	2017
Office cost recoveries	8	6
Geological systems payments	37	19

(tabular amounts in thousands of Canadian dollars) (unaudited)

15. Risk management and financial instruments

(a) Overview of risk management

The Company's activities expose it to a variety of financial risks that arise from its exploration, development, production, and financing activities. The risks include credit risk, liquidity risk and market risk. The Company employs risk management strategies and polices to ensure that any exposure to risk complies with the Company's business objectives and risk tolerance levels. While the Board of Directors of the Company has the overall responsibility for the establishment and oversight of the Company's risk management framework, management has the responsibility to administer and monitor these risks.

(b) Market risk

Market risk is the risk that changes in market prices, such as commodity prices, interest rates and foreign exchange rates will affect the Company's net earnings or the value of financial instruments. The objective of the Company is to manage and mitigate market risk exposures within acceptable limits, while maximizing returns.

Commodity price risk

The nature of the Company's operations results in exposure to fluctuations in commodity prices. Commodity prices for oil and natural gas are impacted by global economic and political events that dictate the levels of supply and demand. Management continuously monitors commodity prices and contracts to manage exposure to these risks when it deems appropriate. The Company does not utilize derivative financial instruments for speculative purposes.

The Company hedges a portion of oil and natural gas sales using derivative financial instruments or may use forward sales contracts or physical sales contracts when deemed appropriate. The Company does not apply hedge accounting for these contracts. The Company's production is usually sold using "spot" or near-term contracts, with prices fixed at the time of transfer of custody or based on a monthly average market price.

The following financial commodity price contracts were contracted with the same Alberta based financial institution with which the Company has its credit facility (see Note 8). The Company had the following commodity price contracts outstanding at June 30, 2018.

Commencement Date	Expiry Date	Units	Volume	Underlying Commodity	Fixed Price
January 1, 2018	December 31, 2018	bbls/day	100	NYMEX WTI CDN	$65.00
January 1, 2018	December 31, 2018	bbls/day	100	NYMEX WTI CDN	$67.25
January 1, 2018	December 31, 2018	bbls/day	100	NYMEX WTI CDN	$70.00

(tabular amounts in thousands of Canadian dollars) (unaudited)

The mark to market value of the instruments contracted and outstanding at June 30, 2018 was an unrealized loss of $1.4 million, classified as a current liability (March 31, 2018 – $1.1 million). The change in the mark to market value during the three months ended June 30, 2018 resulted in an unrealized loss of $0.3 million (June 30, 2017 – unrealized gain of $0.7 million) which was recorded in earnings. The realized loss for the three months ended June 30, 2018 was $0.6 million (June 30, 2017 – realized gain of $0.1 million).

(c) Capital management

The Company's objective is to maintain access to sources of capital, defined to be working capital, shareholders' equity, its credit facility and cash flow from operations, with which to finance its operations. The Company maintains a capital structure of equity and debt as appropriate. The Company manages its capital structure and revises the structure for changes in economic conditions, opportunities for accretive acquisitions and the risk characteristics of the underlying investments. The Company balances its overall capital structure through share issues and the use of debt as deemed appropriate in the circumstances. The Company is not subject to any externally imposed capital requirements other than the working capital covenant associated with its credit facility.

The Company's credit facility requires compliance with a covenant whereby the working capital ratio can be no less than 1:1 as outlined in Note 8. At June 30, 2018, the Company's working capital ratio for purposes of the lender's working capital covenant was 2.9:1.

The Company monitors net debt in managing its capital. Net debt is defined as current assets less current liabilities, excluding the fair value of its commodity contracts. The components of the Company's net debt calculation are as follows:

As at	June 30, 2018	March 31, 2018
Cash	306	-
Trade and other receivables	3,309	2,711
Prepaid expenses and deposits	944	324
Assets held for sale	-	4,636
Bank debt	(11,955)	(16,250)
Accounts payable and accrued liabilities	(4,670)	(4,308)
Liabilities associated with assets held for sale	-	(1,267)
Net debt	(12,066)	(14,154)

The Company has a target to achieve a net debt to cash flow ratio of 2.0:1. The Company's strategy is to monitor this ratio as the ratio can and will fluctuate based on the timing of property acquisitions, commodity prices and on the mix of exploration and development drilling. There have been no changes to the Company's capital management policies for the three months ended June 30, 2018.

(d) Fair value

As at June 30, 2018 and March 31, 2018, the carrying value of trade and other receivables and accounts payable and accrued liabilities included in the statement of financial position approximate fair value due to the short-term nature of those instruments. The fair value of the bank debt approximates its carrying value as it bears a floating rate of interest and the margin charged by the lenders is indicative of current credit spreads. Fair value is measured on the following basis:

(tabular amounts in thousands of Canadian dollars) (unaudited)

Level 1 fair value measurements are based on unadjusted quoted market prices.
Level 2 fair value measurements are based on valuation models and techniques where the significant inputs are derived from quoted indices.
Level 3 fair value measurements are based on unobservable information.

The fair value of financial instruments are measured using level 2 inputs.

16. Commitments

The Company is committed to future minimum payments for natural gas transmission and office space. The Company has a lease for office space which expires June 29, 2020 and acquired an additional office lease as part of the acquisition of Bashaw which expires April 30, 2020. The Company recovers a portion of the office costs from co-occupants, however, these recoveries are not reflected in the table below. Payments required under these commitments for each of the next five years are as follows:

	2019	2020	2021	2022	2023	Total
Gas transportation	279	340	40	6	2	667
Office lease	225	312	55	-	-	592
Total	504	652	95	6	2	1,259