



### CREDIT REFERENCE FORM

<b>CURRENT INFORMATION</b>	
<b>ADDRESS</b>	
2600, 240 - 4th Avenue SW Calgary, Alberta, Canada T2P 4H4	Telephone: (403) 538-8435 Fax: (403) 705-2660
<b>HISTORY AND NATURE OF BUSINESS</b>	<b>TSX TRADING SYMBOL:</b>
Oil and Gas Production In business since 2008	GXE
<b>FINANCIAL ANALYSIS AS AT:</b>	March 31, 2018
Total Assets - as per Balance Sheet	\$303 MM
Enterprise Value	\$182 MM
Debt to Cash flow ratio	1.4 times
Total credit facility	\$75 MM
Drawn credit facility	\$36.2 MM
<b>ACCOUNTS PAYABLE CONTACT</b>	
Ryan Baynton (403) 444-1468	Email: payables@gearenergy.com

BANK	ADDRESS	TELEPHONE	FAX
ATB Financial Cheryl Gibboney	102, 8th Ave SW Calgary, AB T2P 1B3	(403) 974-5700	(403) 974-5741
TRADE REFERENCES		TELEPHONE	FAX
Trinidad Drilling Ltd.	2500, 700 - 9th Avenue SW Calgary, AB T2P 3V4	(403) 265-6525	(403) 265-4168
Quest Logistics Ltd.	Box 148 Maidstone, SK S0M 1M0	(306) 893-2760	
Eagle Well Servicing	8113 - 49th Avenue Close Red Deer, AB T4P 2V5	(403) 984-5931	

**GST NUMBER: 84860 6158 RT0001**  
 Payment terms: Gear endeavours to pay vendors who submit digitally on the Cortex network and elect to receive payments via EFT within 30 days of the invoice date. For vendors who submit via paper invoice but receive payments via EFT, net 30 days. For vendors who receive payments via manual cheque, Gear will perform cheque runs once a month. Gear strongly encourages all vendors to accept payment via EFT to minimize theft/fraud, mailing times, and costs.

signed "David Hwang"  
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 David Hwang, VP Finance & CFO