Anterra Energy Inc.
Condensed Interim
Financial Statements
FOR THE THREE AND SIX MONTHS ENDED June 30, 2015

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor. The accompanying unaudited interim financial statements of Anterra Energy Inc. (the “Company”) have been prepared by and are the responsibility of the management of the Company. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

ANTERRA ENERGY INC

Condensed Interim Statements of Financial Position
(Unaudited)

	Note	**June 30, 2015**	December 31 2014
Assets			
Trade and other receivables		**$ 4,416,583**	$ 2,747,669
Deposits and prepaid expenses		**1,193,163**	1,090,822
Fair value of risk management contracts	10	**-**	222,111
		5,609,746	4,060,602
Property, plant and equipment	6	**64,466,774**	64,445,608
Evaluation and exploration assets	7	**386,667**	386,667
		$ 70,463,187	$ 68,892,877
Liabilities			
Bank debt	8	**12,495,115**	$ 12,484,515
Trade and other payables	9	**11,936,891**	9,687,480
Fair value of risk management contracts	10	**13,300**	-
		24,445,306	22,171,995
Other non-current liabilities	9	**-**	2,808,105
Decommissioning liabilities	11	**24,725,134**	22,669,166
Convertible debenture	12	**3,671,465**	3,610,812
		52,841,905	51,260,078
Equity			
Share capital	13	**46,706,177**	46,706,177
Equity component of convertible debenture	12	**454,895**	454,895
Contributed surplus		**2,882,545**	2,882,545
Deficit		**(32,422,335)**	(32,410,818)
		17,621,282	17,632,799
		$ 70,463,187	$ 68,892,877

See accompanying notes to financial statements.

ANTERRA ENERGY INC

Condensed Interim Statements of Operations and Comprehensive Income (Loss)
(Unaudited)

		Three months ended June 30,		Six months ended June 30,	
	Note	**2015**	2014	**2015**	2014
Revenue		**$ 3,649,139**	$ 6,598,726	**7,082,612**	$ 13,195,250
Royalties		**(282,719)**	(1,457,414)	**(687,077)**	(2,725,824)
		3,366,420	5,141,312	**6,395,535**	10,469,426
Realized gain on risk management contracts	10	**248,049**	-	**743,829**	-
Unrealized gain(loss) on risk management contracts	10	**(482,863)**	1,804	**(235,411)**	1,804
		3,131,606	5,143,116	**6,903,953**	10,471,230
Expenses					
Production and operating		**1,995,438**	2,918,893	**4,397,489**	5,690,370
Transportation		**170,838**	301,301	**373,371**	554,025
Spill clean-up and site remediation (recovery)		**(1,649,027)**	-	**(1,537,812)**	-
Depletion, depreciation and amortization	6	**917,158**	1,061,830	**1,919,471**	2,109,220
General and administrative		**535,751**	637,082	**1,046,383**	1,378,441
Share-based payments		**-**	-	**-**	1,752
Finance	14	**444,960**	356,443	**830,937**	702,196
		2,415,118	5,275,549	**7,029,839**	10,436,004
Income(loss) before undernoted		**716,488**	(132,433)	**(125,886)**	35,226
Gain on property divestiture	6	**114,369**	-	**114,369**	-
Income (loss) before income tax		**830,857**	(132,433)	**(11,517)**	35,226
Income (loss) and comprehensive income (loss)		**830,857**	(132,433)	**(11,517)**	35,226
Income (loss) per share					
Basic and diluted	16	**$ 0.002**	$ (0.001)	**$ (0.001)**	$ 0.001

See accompanying notes to financial statements

ANTERRA ENERGY INC

Condensed Interim Statements of Changes in Equity
(Unaudited)

	Note	Share Capital	Convertible Debenture Equity Component	Contributed Surplus	Accumulated Deficit	Total Equity
Balance, January 1, 2014		$46,706,177	$ 454,895	$2,880,793	($16,357,240)	$33,684,625
Share based payments		-	-	1,752	-	1,752
Income for the period					35,226	35,226
Balance, June 30, 2014		$46,706,177	$ 454,895	$2,882,545	($16,322,014)	$33,721,603
Balance, January 1, 2015		$46,706,177	$ 454,895	$2,882,545	$ (32,410,818)	$17,632,799
Income for the period					(11,517)	(11,517)
Balance, June 30 , 2015		**$46,706,177**	**$ 454,895**	**$2,882,545**	**(32,422,335)**	**17,621,282**

See accompanying notes to financial statements

ANTERRA ENERGY INC

Condensed Interim Statements of Cash Flows
(Unaudited)

		Three months ended June 30,		Six months ended June 30,	
	Notes	**2015**	2014	**2015**	2014
Operating activities:					
Income (loss) for the period		**$ 830,857**	$ (132,433)	**$ (11,517)**	$ 35,226
Adjustments for:					
Depletion, depreciation and amortization	6	**917,158**	1,061,830	**1,919,471**	2,109,220
Accretion	14	**145,166**	178,341	**272,438**	354,103
Share based payments		**-**	-	**-**	1,752
Unrealized loss(gain) on financial derivative	10	**482,863**	(1,804)	**235,411**	(1,804)
Decommissioning expenditures	11	**(2,938)**	(218,587)	**(19,270)**	(369,491)
Change in non-cash working capital	17	**(894,032)**	520,653	**(2,557,752)**	1,133,020
Cash provided by(used in) operating activities		**1,479,074**	1,408,000	**(161,219)**	3,262,026
Investing activities:					
Property, plant and equipment expenditures	6	**71,633**	(896,057)	**(77,184)**	(1,641,598)
Change in non-cash working capital	17	**226,001**	127,989	**227,803**	425,711
Cash provided by(used in) investing activities		**297,634**	(768,068)	**150,619**	(1,215,887)
Financing activities:					
Proceeds from (repayment of) bank debt		**(1,776,708)**	(639,932)	**10,600**	(2,046,139)
Cash provided by (used in) financing activities		**(1,776,708)**	(639,932)	**10,600**	(2,046,139)
Change in cash and cash equivalents		**$ -**	$ -	**$ -**	$ -
Cash and cash equivalents, beginning of period		**$ -**	$ -	**$ -**	$ -
Cash and cash equivalents, end of period		**$ -**	$ -	**$ -**	$ -

See accompanying notes to financial statements

1. Reporting entity:

Anterra Energy Inc. ("Anterra" or the "Company") is engaged in the acquisition, exploitation, development and production of oil and natural gas from properties in western Canada. The Company's common shares are listed and trade on the TSX Venture Exchange under the symbol AE.A. The Company's head office is located at 1420, 1122 4th Street SW, Calgary, Alberta T2R 1M1 and its registered office is located at 3700, 400 - 3rd Avenue SW Calgary, Alberta T2P 4H2.

The Company has two reportable operating segments and a corporate segment. The oil and gas production segment explores for, develops and produces oil and gas. The midstream processing segment provides processing and disposal services to the oil and gas industry.

2. Basis of presentation:

These unaudited condensed interim financial statements ("financial statements") have been prepared in accordance with International Accounting Standard (IAS) 34, Interim Financial Reporting. These financial statements do not include all the necessary annual disclosures as prescribed by International Financial Reporting Standards ("IFRS") and should be read in conjunction with the audited financial statements for the year ended December 31, 2014. The Company's accounting policies are unchanged from December 31, 2014 except as otherwise noted. The use of estimates and judgments is also consistent with the December 31, 2014 financial statements. The financial statements were authorized for issuance by the Company's Board of Directors on Aug 26, 2015.

The financial statements have been prepared on the historical cost basis and are presented in Canadian dollars which is the Company's functional currency.

3. Going concern:

Continuing weak crude oil prices experienced during the first half of 2015 have negatively impacted earnings and cash flow for the period. Additionally, total net costs of $1.2 million, associated with two major pipeline failures at the Company's Nipisi property during 2014, compounded by related production, have further strained the Company's financial resources.

As a result the Company has a working capital deficiency of $6.3 million, excluding bank debt of $12.5 million, at June 30, 2015. In addition, at June 30, 2015, the Company was in default under its Credit Facility Agreement and the default may continue throughout 2015.

Lower year end commodity prices also had a negative impact on the value of the Company's oil and natural gas reserves and the borrowing base upon which the Company's credit facility is determined. Although proven plus probable reserves at December 31, 2014, as determined by the Company's independent reserve evaluators, increased over year end 2013 reserves, lower commodity prices resulted in a reduction of their Net Present Value as compared to 2013.

Pursuant to a review by the Company's lender, effective March 9, 2015, the Company's $15 million revolving, operating demand loan credit facility was restructured to include a revolving operating demand loan facility in the maximum amount of $10 million and a non-revolving demand loan facility in the maximum amount of $4.8 million. The non-revolving loan facility was repayable as to $200,000 on acceptance of the facilities agreement and thereafter in minimum monthly principal payments of $200,000.

These conditions create a material uncertainty that may cast significant doubt as to the Company's ability to execute on its business plan and continue as a going concern.

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of obligations in the normal course of business. If this assumption is not appropriate, adjustments to the carrying amounts of assets and liabilities, revenues and expenses and the statement of financial position classifications used in the financial statements may be necessary and such adjustments could be material.

4. New Accounting Standards

Accounting standards issued but not yet applied

IFRS 9, Financial Instruments, replaces IAS 39 "Financial Instruments: Recognition and Measurement" and addressed the classification and measurement of financial instruments. On April 28, 2015, the IASB deferred the effective date by one year to January 1, 2018. The Company is currently evaluating the impact of adopting IFRS 9 on its financial statements.

IFRS 15, Revenue From Contracts With Customers, provides clarification for recognizing revenue from contracts with customer and establishes a single revenue recognition and measurement framework that applies to contracts with customers. The new standard is effective for annual periods beginning on or after January 1, 2017, with early adoption permitted. The Company is currently evaluating the impact of adopting IFRS 15 on its financial statements.

The IASB issued amendment to IAS 1, "Presentation of Financial Statements", effective for annual periods beginning on or after January 1, 2016 with early adoption permitted. These amendments, intended to improve financial statement disclosures, will not require significant changes to the Company's current practices and will be adopted for the annual period beginning on January 1, 2016.

5. Segmented Financial Information:

For the six months ended June 30, 2015	**Oil and Gas Production**	**Midstream Processing**	**Corporate Segment**	**Eliminations**	**Total**
Revenue	$ 5,249,120	$ 1,850,617	-	$ (17,125)	7,082,612
Royalties	(687,077)	-	-	-	(687,077)
	4,562,043	1,850,617	-	(17,125)	6,395,535
Realized gain on risk management contracts	743,829	-	-	-	743,829
Unrealized loss on risk management contracts	(235,411)	-	-	-	(235,411)
	5,070,461	1,850,617	-	(17,125)	6,903,953
Production and operating expenses	3,717,094	697,520	-	(17,125)	4,397,489
Spill clean-up and site remediation (recovery)	(1,537,812)	-	-	-	(1,537,812)
Transportation	373,371	-	-	-	373,371
Depletion, depreciation and amortization	1,838,930	80,541	-	-	1,919,471
General and administrative expenses	623,063	217,634	205,686	-	1,046,383
Finance expense	201,197	10,588	619,152	-	830,937
	5,215,843	1,006,283	824,838	-	7,029,839
Gain on property divestiture	114,369	-	-	-	114,369
Net income (loss)	**$ (31,013)**	**$844,334**	**$ (824,838)**	**-**	**(11,517)**
Capital expenditures:					
Property, plant and equipment	**$ 1,250**	**$ 75,934**	**$ -**	**$ -**	**$ 77,184**
Total Assets	**$61,599,033**	**$3,254,408**	**$5,609,746**	**$ -**	**$ 70,463,187**

5. Segmented Financial Information, continued;

For the six months ended June 30, 2014	Oil and Gas Production	Midstream Processing	Corporate Segment	Eliminations	Total
Revenue	$ 11,370,921	$ 1,850,700	$ -	$ (26,371)	$ 13,195,250
Royalties	(2,725,824)	-	-	-	(2,725,824)
	8,645,097	1,850,700	-	(26,371)	10,469,426
Unrealized gain on risk management contracts	1,804	-	-	-	1,804
	8,646,901	1,850,700	-	(26,371)	10,471,230
Production and operating expenses	4,851,948	864,793	-	(23,671)	5,690,370
Transportation	531,206	22,819	-	-	554,025
Depletion, depreciation and amortization	2,029,729	79,491	-	-	2,109,220
General and administrative expenses	961,464	192,977	224,000	-	1,378,441
Share-based payments	-	-	1,752	-	1,752
Finance expense	280,890	12,557	408,749	-	702,196
Net income (loss)	**$ (8,336)**	**$ 678,063**	**$ (634,501)**	**-**	**$ 35,226**
Capital expenditures:					
Property, plant and equipment	**$ 1,564,394**	**$ 77,204**	**$ -**	**$ -**	**$ 1,641,598**
	$ 1,564,394	**$ 77,204**	**$ -**	**$ -**	**$ 1,641,598**
Total Assets	**$ 69,007,491**	**$ 3,075,120**	**$4,279,193**	**$ -**	**$76,361,804**

6. Property, plant and equipment:

	Petroleum and natural gas properties $	Processing and other facilities $	Total $
Cost			
Balance at January 1, 2014	77,882,913	5,336,130	83,219,043
Additions	6,840,487	106,753	6,947,240
Decommissioning provisions	499,420	161,779	661,199
Balance at December 31, 2014	85,222,820	5,604,662	90,827,482
Additions, net of dispositions	1,250	75,934	77,184
Decommissioning provisions	1,810,308	53,145	1,863,453
Balance at June 30, 2015	**87,034,378**	**5,733,741**	**92,768,119**
Depletion, depreciation and impairment			
Balance at January 1, 2014	8,353,334	2,239,769	10,593,103
Depletion for the year	4,076,584	159,023	4,235,607
Impairment for the year	11,553,164	-	11,553,164
Balance at December 31, 2014	23,983,082	2,398,792	26,381,874
Depletion for the period	1,838,930	80,541	1,919,471
Balance at June 30, 2015	**25,822,012**	**2,479,333**	**28,301,345**
Net book value			
Balance at December 31, 2014	61,239,738	3,205,870	64,445,608
Balance at June 30, 2015	**61,212,366**	**3,254,408**	**64,466,774**

Future development costs totaling $46,944,520 (2014 - $47,081,400) are included in the depletion calculation. Personnel expenses of $88,656 (2014 - $105,223) directly attributed to capital activities were capitalized in property, plant and equipment for the six months ended June 30, 2015.

On May 1, 2015, the Company disposed of its certain petroleum and gas properties in Saskatchewan for cash proceeds of $250,000 before closing adjustments. The petroleum and natural gas properties has a carrying value of $263,706 at the time of disposition, and an associated decommissioning liability of $128,075, resulting in a gain on disposal of $114,369.

7. Evaluation and exploration assets:

Balance, January 1, 2013	$ 4,547,147
Additions	651
Exploration and evaluation expense	(4,161,131)
Balance, June 30, 2015, December 31, 2014 and 2013	**$ 386,667**

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

8. Bank debt:

	June 30, 2015	December 31, 2014
Authorized		
Revolving demand loan	**$10,000,000**	$15,000,000
Non-revolving demand loan	**3,800,000**	-
	$13,800,000	$15,000,000
Outstanding		
Revolving demand loan	**$8,935,116**	$12,484,515
Non-revolving demand loan	**3,560,000**	-
	$12,495,116	$12,484,515

As at March 9, 2015 the Company's authorized $15 million revolving, operating demand loan credit facility was restructured to include a revolving operating demand loan facility in the maximum amount of $10 million and a non-revolving demand loan facility in the maximum amount of $4.4 million. The revolving facility bears interest at the bank prime plus 1.25% (December 31, 2014 - prime rate plus 1.00%), with an effective rate at June 30, 2015 of 4.10% (June 30, 2014 – 3.75%). The non-revolving facility bears interest at the bank prime rate plus 3% with an effective rate as at June 30, 2015 of 5.85%, and is repayable in minimum monthly principal payments of $200,000.

The facilities are secured by a first floating charge debenture in the amount of $35 million over all assets of the Company. Under its Credit Facilities Agreement, the Company is required to maintain an adjusted working capital ratio, after adding the unused portion of the revolving demand loan facility and excluding outstanding debt under the facility, of not less than 1:1. As at June 30, 2015 the adjusted working capital ratio was 1 to 0.58 and the Company is in default under the Agreement, and the default may continue throughout 2015.

9. Trade and other payables

Trade and other payable include an amount of $2.9 million payable to a related party, see note 19, due January 31, 2016 together with interest at 10% per annum.

10. Risk management contracts

The Company's activities expose it to a variety of financial risks that arise as a result of its exploration, development, operating and financial activities. The Company's financial risks are consistent with those discussed in December 31, 2014 financial statements.

The Company has entered into two commodity price contracts, one of which remains outstanding as outlined below, to mitigate a degree of its exposure to commodity price risk and provide a degree of stability to operating cash flows which enable the Company to fund a portion of its capital program. Additionally the Company has entered into two fixed price power contacts also outlined below.

Such contracts are not used for trading or speculative purposes. The Company has not designated the financial derivative contracts as effective accounting hedges although the Company considers them to be an effective economic hedge. As a result, the contracts are recorded at fair value on the statement of financial position, with changes in fair value being recognized as an unrealized gain or loss on the statement of operations.

Financial assets and liabilities carried at fair value are required to be classified in accordance with a hierarchy that prioritizes the inputs used to measure fair value. The risk management contracts are valued using level 2 inputs which are based on quoted forward prices that can be substantially observed or corroborated in the market place.

Commodity price contracts

Remaining term	Contract Type	Quantity Contracted	Floor Price	Ceiling Price
July 1 to Dec 31, 2015	Crude Oil collar	200 bbls per day	$65.00 / bbl	76.00 / bbl

Power price contracts

Remaining term	Contract Type	Volume contracted	Price
July 2015 – December 2015	Fixed price	0.2 MW	$52.99/MWh
July 2015 – June 2017	Fixed price	1.5 MW	$55.25/MWh

At June 30, 2015, the foregoing derivative contracts were recorded at fair value on the statement of financial positon as a liability of $13,300 and the Company recognized an unrealized loss of $ (235,411) and realized gain of $743,829.

11. Decommissioning liabilities:

Balance at January 1, 2014	$ 22,152,634
Changes to estimate	661,199
Obligations settled	(698,533)
Accretion expense	553,866
Balance, December 31, 2014	$ 22,669,166
Changes to estimate	1,863,453
Obligations settled	(19,270)
Accretion expense	211,785
Balance, June 30, 2015	**$ 24,725,134**

The Company's decommissioning liability results from its ownership interest in petroleum and natural gas assets including well sites, gathering systems and processing and production facilities, all of which will require future expenditures for decommissioning under existing legislation.

The Company has estimated the net present value of the decommissioning obligations to be $24,725,134 at June 30, 2015 (December 31, 2014- $22,669,166) based on an undiscounted total future liability of $33,850,198 (December 31, 2014 - $34,014,765). These expenditures are expected to be incurred over the next 25 years with the majority of costs to be incurred between 2015 and 2025. A risk free discount rate of 1.87% (2014 – 2.50%) and an inflation factor of 2% were used to determine the decommissioning liability at June 30, 2015. The decrease in the discount rate has resulted in the changes to the net present value.

12. Convertible debenture:

6% redeemable convertible debenture

	June 30, 2015	December 31, 2014
6% redeemable convertible debenture, at face value	**$4,000,000**	$4,000,000
Equity component, before deferred income taxes	**(606,526)**	(606,526)
Accretion	**277,991**	217,338
Balance	**$3,671,465**	$3,610,812

On March 14, 2013 the Company issued a $4 million principal amount convertible debenture as partial settlement of a hydrocarbon purchase agreement. The debenture bears interest at 6% payable semi-annually with the principal repayable on March 14, 2018; the debenture is secured, subordinate to the bank credit facility, by a floating charge on the property and assets of the Company.

At the option of the holder on 20 days' notice, the debenture is convertible, in whole or in part at any time, into common shares of the Company at a price of $0.10 per share. The debenture is redeemable, in whole or in part at any time, by the Company on 30 days' notice.

The debenture was initially recorded at its principal amount net of an equity component valued at $606,526 ($454,895 after deferred income tax) attributable to the holder's option to convert the debt into common shares.

13. Share capital:

Authorized

Unlimited Class A voting shares without par value

Unlimited preferred shares, issuable in series, rights and privileges to be determined on issue

Issued and Outstanding		**Class A Shares**	**Warrants**	**$**
Balance, January 1, 2014		246,438,032	-	31,110,546
Acquisition	(a)(b)	36,680,174	5,150,000	2,356,213
Private placement	(c)	107,692,308	1,000,000	6,619,750
Private placement	(d)	106,060,606	1,000,000	6,619,668
Expired	(b)	-	(3,150,000)	-
Balance, December 31, 2014		496,871,120	4,000,000	46,706,177
Expired	(c)	-	(1,000,000)	-
Balance, June 30, 2015		**496,871,120**	**3,000,000**	**46,706,177**

14. Finance income and expenses:

	Three months ended June 30, 2015	Three months ended June 30, 2014	Six months ended June 30, 2015	Six months ended June 30, 2014
Finance income:				
Interest income on bank deposits	**$ (200)**	$ (224)	**$ (417)**	$ (439)
Financial expenses:				
Interest on bank debt	**169,789**	118,326	**298,508**	228,532
Other interest	**70,202**	-	**140,405**	-
Interest on Debenture	**60,000**	60,000	**120,000**	120,000
Accretion of debenture	**30,330**	30,329	**60,656**	60,656
Accretion of decommissioning liabilities	**114,839**	148,012	**211,785**	293,447
	445,160	356,667	**831,354**	702,635
Net finance expenses	**$ 444,960**	$ 356,443	**$ 830,937**	$ 702,196

15. Income taxes

As at December 31, 2014, the Company had accumulated non-capital losses of approximately $37.9 million. The losses expire between 2023 and 2034 and are available to offset future taxable income. The related tax benefits have been recognized only to the extent of taxable temporary differences.

16. Per share amounts:

Basic income per share was calculated as follows:

	2015	2014
Income(loss) for the period	**$ (11,517)**	$ 35,226
Weighted average number of common shares (Basic and Diluted)	**496,871,120**	496,871,120

The effect of outstanding options, warrants and convertible instruments is non-dilutive.

17. Supplemental cash flow information:

Changes in non-cash working capital is comprised of

	2015	2014
Source of cash:		
Trade and other receivable	**$ (1,668,914)**	$ (968,678)
Deposit and prepaid expenses	**(102,341)**	(18,599)
Trade and other payable	**(558,694)**	1,897,366
	(2,329,949)	910,089
Related to investing activities	**(2,557,752)**	612,367
Related to operating activities	**227,803**	297,722

18. Commitments:

The Company has entered into a lease arrangement for office facilities and expiring December 31, 2017. Annual base lease payments are $221,892.

19. Related party transactions:

The Company has entered into the following transactions with related parties:

(a) LandOcean Energy Services Co., Ltd. (“LandOcean”) and Western Union Petro (Canada) Technology Co., Ltd. (“Western Union”), a wholly owned subsidiary of LandOcean.
LandOcean currently holds approximately 21.7% of the issued and outstanding Class A common shares of Anterra through its subsidiary, LandOcean Resources Investment Canada Co., Ltd. LandOcean has been tasked with (1) assessing the potential of the Company’s oil and gas properties and preparing development plans for the properties; and (2) providing assistance to the Company’s management in executing such plans. Specific projects, as summarized below, undertaken by LandOcean and Western Union are approved by the independent directors of the Company prior to the commencement of the project. The Company’s management monitors and manages the work, and tracks all expenses against a budget approved by the directors for the project.

i) On April 8, 2013, the Company entered into an agreement (“the Agreement”) with LandOcean whereby LandOcean will provide Anterra with long-term technical consulting services including integrated reservoir studies, exploitation evaluations and production planning for existing properties and acquisition projects through to the end of 2014. Pursuant to the Agreement, LandOcean will earn total compensation of $1,949,600 for technical services of which $976,880 has been earned to December 31, 2014. The Company charges technical costs incurred under the Agreement to petroleum and natural gas properties. Additionally, under the terms of the Agreement, $50,000 for travel, communication and management costs, were paid and expensed during 2013. At June 30, 2015, $392,000 was payable to LandOcean in relation to the Agreement.

ii) During 2014, the Company engaged Western Union, to complete various field projects including the initial stage of a water-flood project at Strathmore, Alberta. During the year total costs of $3,584,962 related to the various projects were incurred of which $2,948,005 remains payable at June 30, 2015, see Note 9.

No work additional to that completed during 2014 is ongoing or anticipated with the above related entities.

b) During the six months ended June 30, 2015, a consulting company, to which an officer of Anterra is related, charged the Company $50,628 (2014 - $50,673) for consulting services. June 30, 2015, $8,438 was payable in relation to services provided.

c) During six months ended June 30, 2015, a consulting company, to which a director of Anterra is related, charged the Company $4,200 (2014 - $26,513) for management and advisory services.