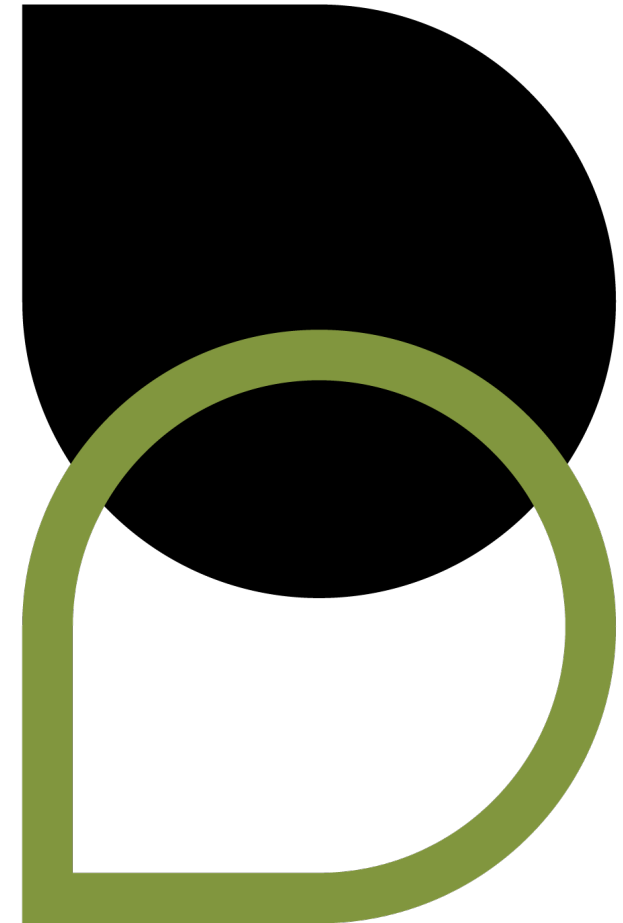


Investor Information

June 2021

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BROADVIEW
ENERGY

Management Team



Management	Experience
John Festival President and CEO	<ul style="list-style-type: none">• CEO and Board Member
Craig McClelland Vice President Land	<ul style="list-style-type: none">• 32 years industry experience, previously with Breaker Energy, Petro-Canada, Renaissance, AEC, and Encana• Experience with Land / A&D deals with total value in excess of \$700MM
Don Cook VP Finance and CFO	<ul style="list-style-type: none">• Prior CFO of BlackPearl Resources (merged with IPC, with a deemed value of \$715MM in 2018)• Prior CFO of BlackRock Ventures (sold to Shell for \$2.4B in 2006)• CPA CA / CFA professional designations
_____ COO	<ul style="list-style-type: none">• TBD

Board of Directors



Board	Experience
Greg Bay CEO, Cypress Capital Management Ltd.	<ul style="list-style-type: none">• 38 years of experience in private equity finance• Founding partner of Cypress Capital Management in 1998
Bob Chaisson CEO and Director, Karve Energy Inc.	<ul style="list-style-type: none">• Currently CEO of Karve Energy, also director of Saguaro Resources Ltd. and Burgess Creek Exploration• Previously founder, director, president, and chief executive officer of Beaumont Energy and Cutpick Energy, which sold for \$587.5MM in March 2015 and \$425MM in May 2012, respectively
John Festival President and CEO	<ul style="list-style-type: none">• Prior President, CEO, and director of BlackPearl Resources (merged with IPC, with a deemed value of \$715MM in 2018)• Prior President and director of BlackRock Ventures (sold to Shell for \$2.4B in 2006)• Career focused on value creation within heavy oil and thermal oil production• Chemical Engineer with 35 years of industry experience
Dan Polley Former President Broadview Energy	<ul style="list-style-type: none">• 21 years industry experience, previously with Encana and Breaker• At Breaker Energy, grew portfolio of oil and gas projects from 0 to over 7,000 boepd at sale in 2009



BROADVIEW Snapshot

Recent Activity

- Drilled additional stratigraphic well at Kelfield and an exploration well on a new SAGD prospect, Handel, in Q4 2020
- Abandoned 5 wells at Medicine Hat using \$139k of Alberta government incentives in Q4 2020
- Received EOR Approval for a 10,000 barrel per day SAGD project at Kelfield from the Saskatchewan government in Q2 2021

Outlook

- We are producing 65 bopd of heavy oil
- Our G&A will be ~\$350k per year, and we currently have \$4 million of cash on hand
- We will continue to sell or farmout our non thermal properties
- Currently planning an exploration program (seismic + strat wells) on new SAGD prospect, Handel

Longer Term Strategy

- Merge, sell or develop our Saskatchewan thermal properties to realize value for shareholders

Q4-2020 Drilling Program





BROADVIEW SAGD Project – Economic Attributes

Two Commercial SAGD Projects

- Reford, approved for 6,000 bopd (could be expanded to 10,000 bopd), is shovel ready for commercial development
- Kelfield, approved for 10,000 bopd, is shovel ready for commercial development
- Combined production potential of 16,000 – 20,000 bopd with a 15 year RLI (reserve life index)

Project Economics

- Heavy oil priced at ~\$8 below WCS
- Only 30 km from rail/pipeline terminals at Unity and Kerrobert
- Operating cost for Saskatchewan thermal heavy oil sector averaging ~\$10/bbl
- Initial development capital of ~\$5/bbl; sustaining capital of ~\$4/bbl
- Royalties of 5% before payout
- Royalties of 4% plus 20% net profits interest (NPI) after payout

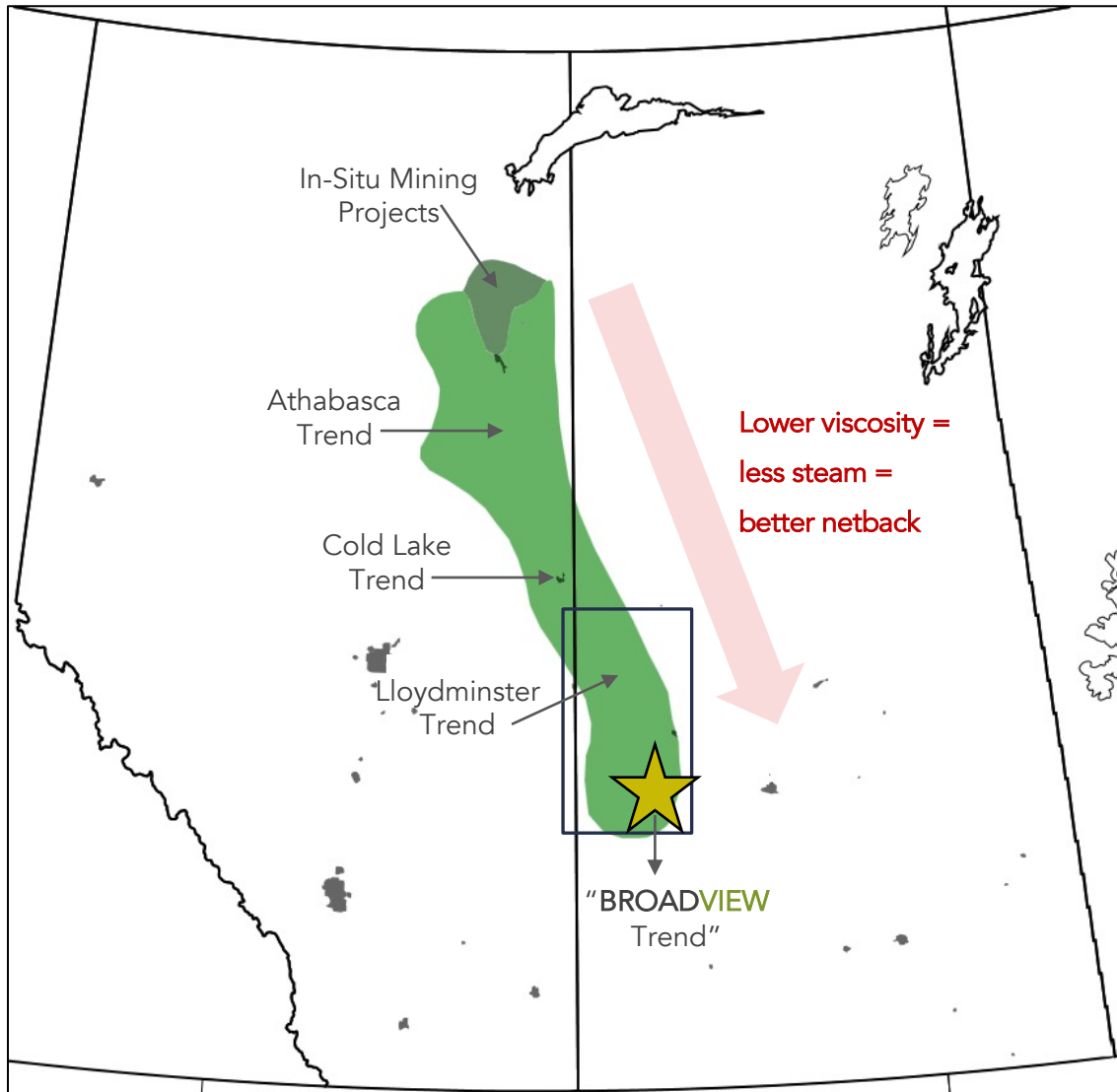


Value Proposition

<u>Capital Structure</u> (millions)		<u>Existing Properties</u> (millions)	<u>Est.Value</u>	<u>\$/FD shares</u>
Basic Shares Outstanding	74.7	Thermal Prospective Land *	\$7.0	\$0.08
Share Options and Warrants	7.1			
Fully Diluted Shares	81.8			
Last Equity Raise	\$0.45 / share	Reford Asset Sale	\$60.0	\$0.73
Implied Market Cap	\$33.6	Reford Full Development (NPV10)	\$175.0	\$1.25 - \$2.00
Last Equity Raise	March 2019	Kelfield Asset Sale	\$60.0	\$0.73
Directors & Mgmt. Ownership	36%	Kelfield Full Development (NPV10)	\$225.0	\$1.50 - \$2.25
Fully Diluted	40%	The cashflow and value of remaining non-thermal properties is offset by ongoing G&A expenses		
Total Capital Raised to Date	\$64.3	* Based on December 2018 land sale risked at 50%		
Total Capital Returned to Date	\$61.3			

Management team has experience in financing, building and operating thermal projects

Canadian Thermal Landscape

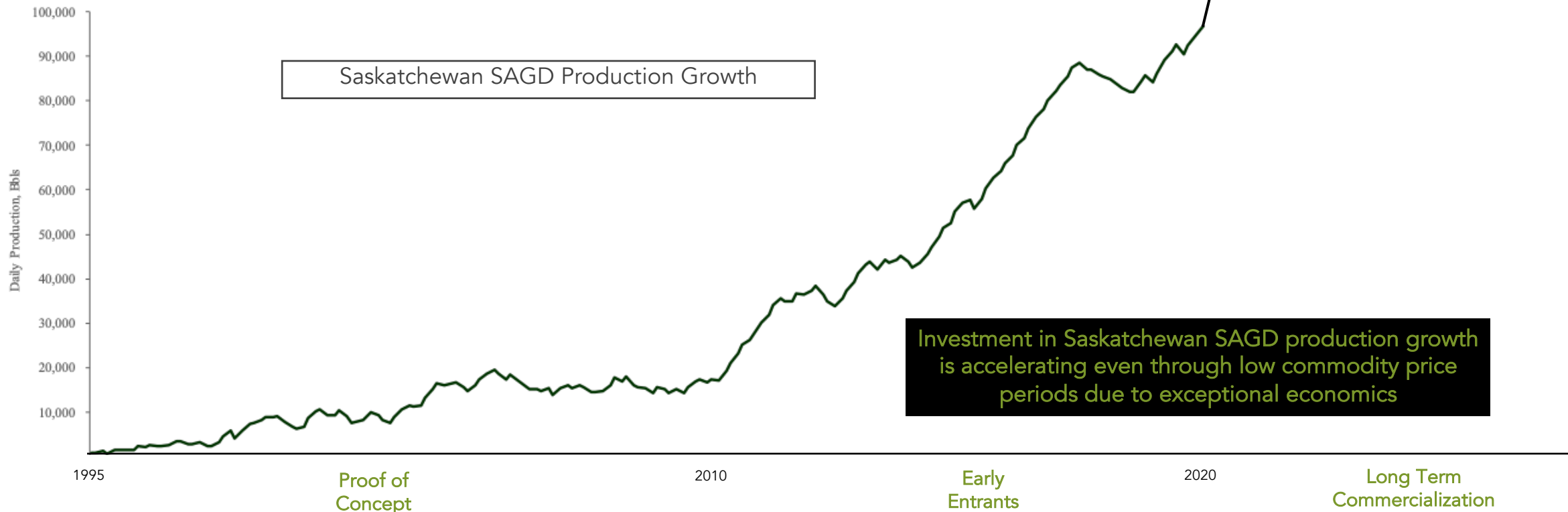


- Alberta produces 3 Million bopd from the oilsands region
- Saskatchewan produces approximately 138,834 bopd as of Apr-2021 from thermal recovery methods (predominantly SAGD)
- Saskatchewan has higher quality geology, better quality oil, and better infrastructure access than Alberta
- Saskatchewan thermal projects have a competitive advantage through:
 1. Better wellhead prices
 2. Lower infrastructure costs
 3. Lower royalties
 4. Comparable OPEX to best in class Alberta projects



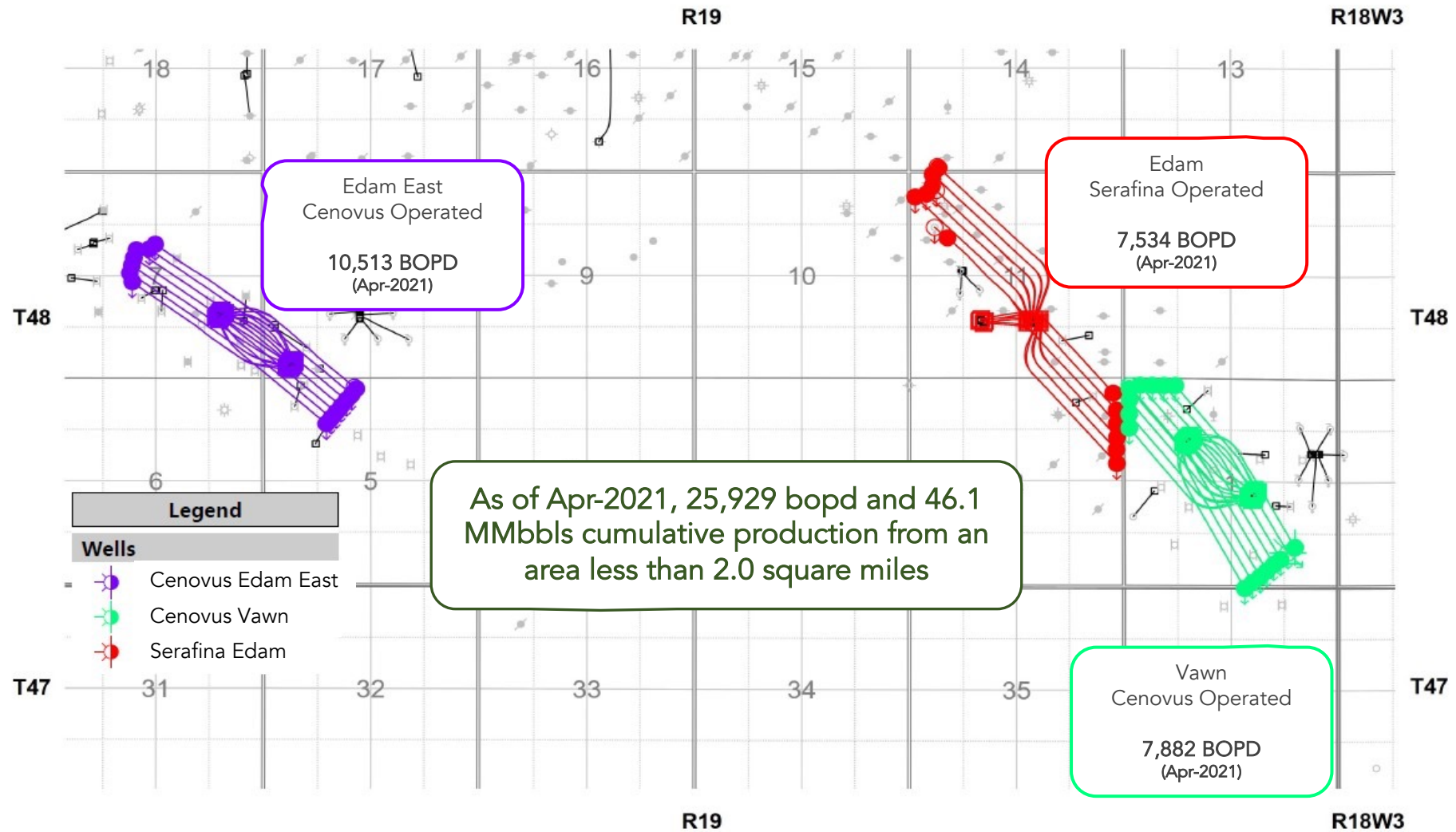
Saskatchewan Thermal Heavy Oil

- Saskatchewan thermal (SAGD) heavy oil projects compete with the most economic North American oil plays with low royalties, low operating costs, low sustaining capital, and production plateau periods of 5+ years
- Broadview along with Cenovus (Husky), IPC (BlackPearl), and Serafina have been early and successful participants
- Broadview Energy holds an established position in this emerging oil fairway





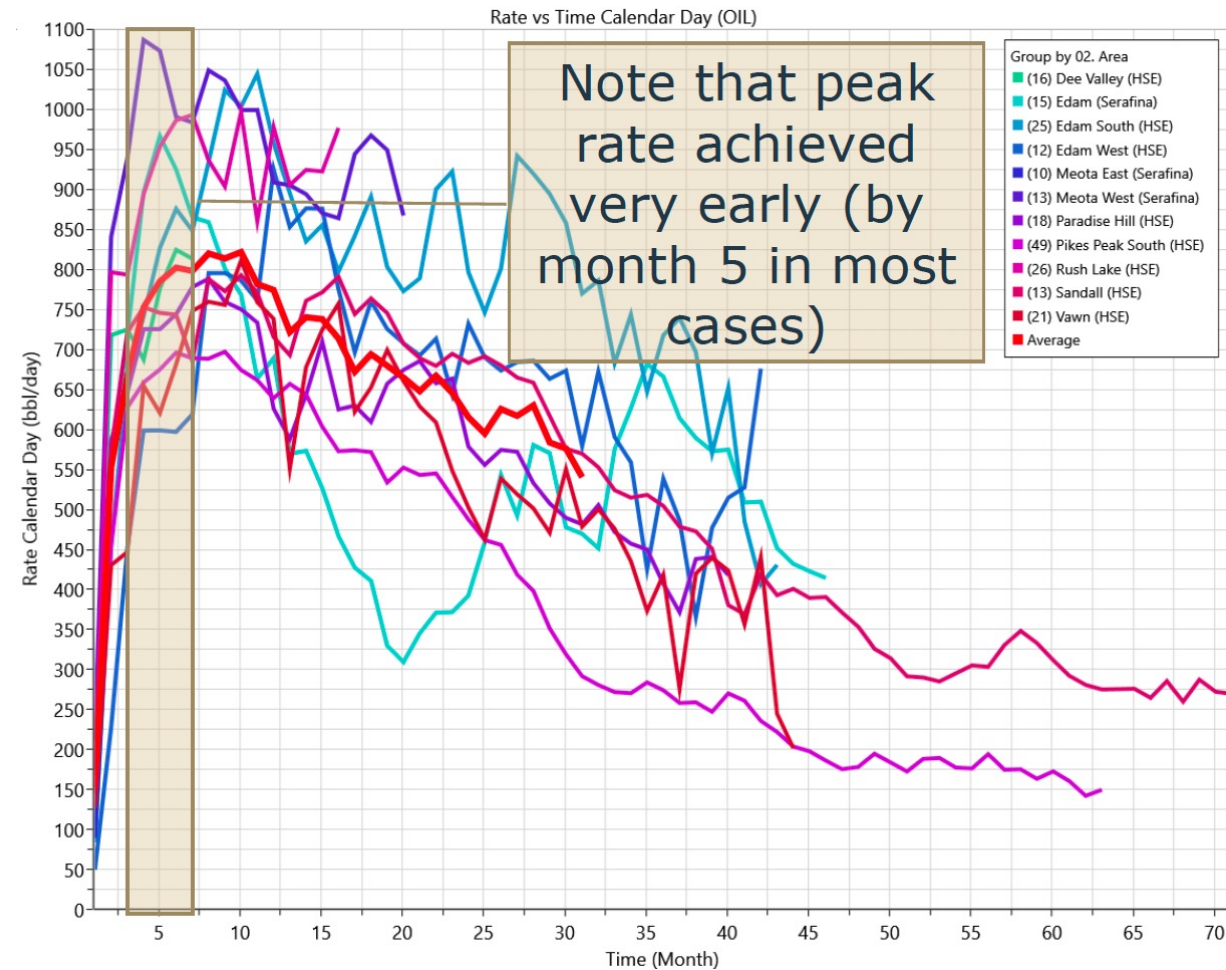
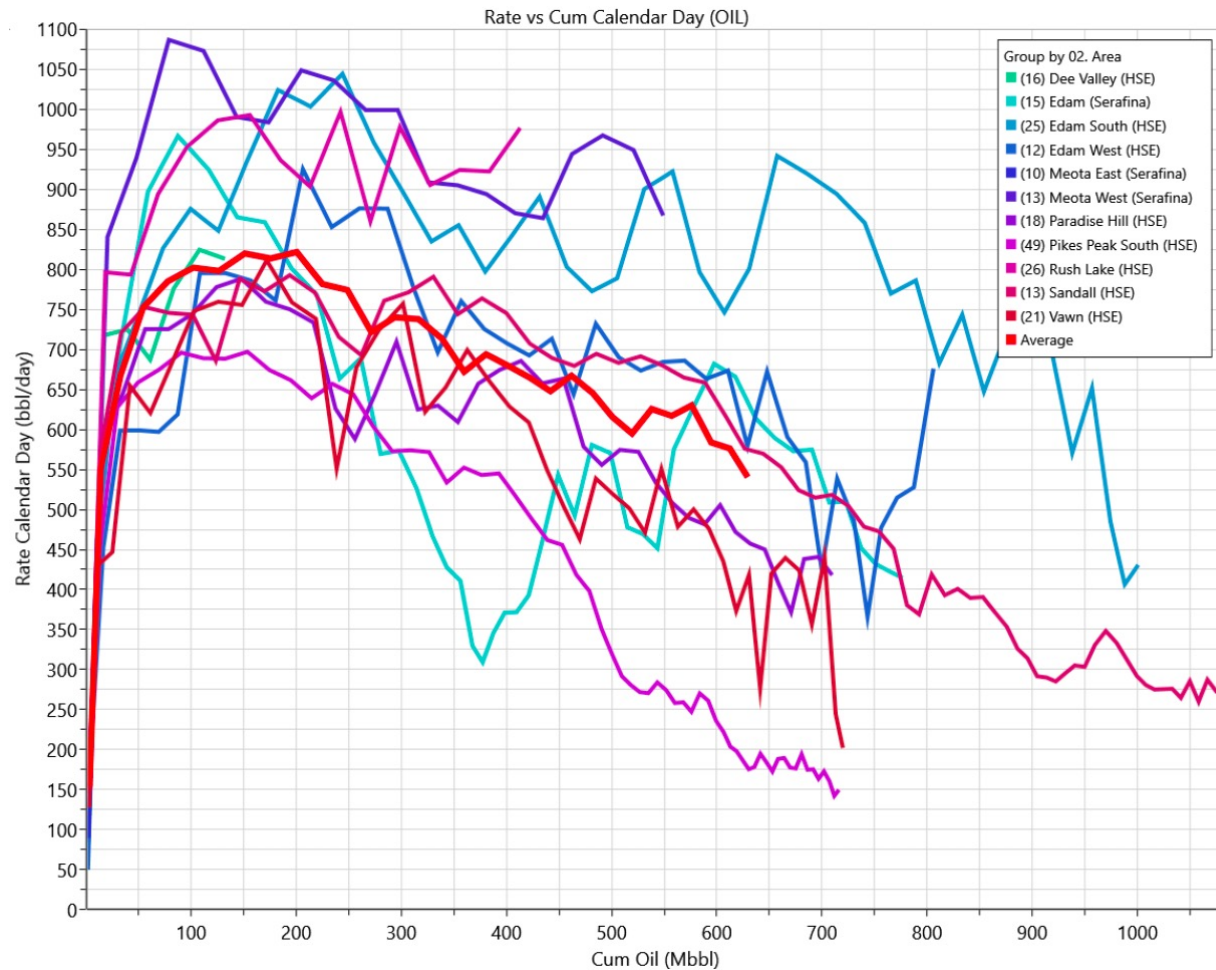
Prolific Nature of Saskatchewan Heavy Oil Assets



Large and concentrated heavy oil pools



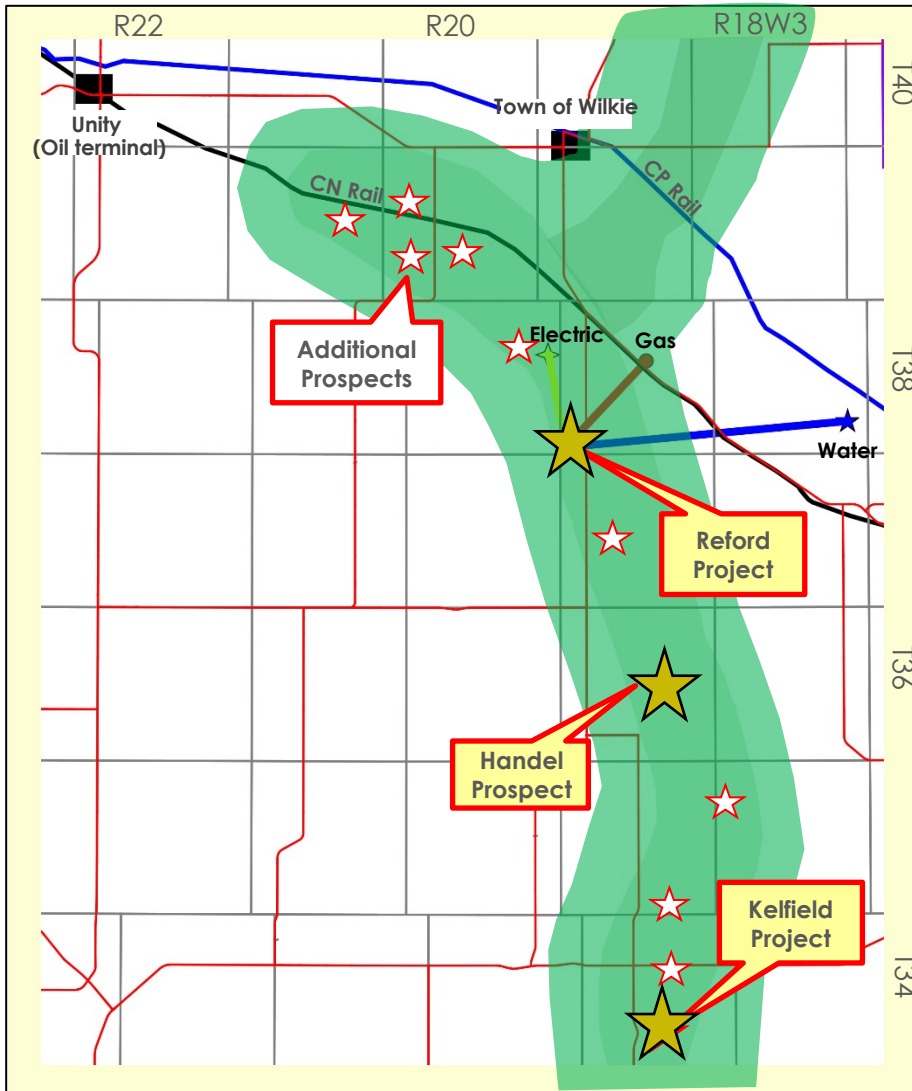
Saskatchewan Thermal Heavy Oil – Consistent Type Curve



Presented with permission from McDaniel and Associates



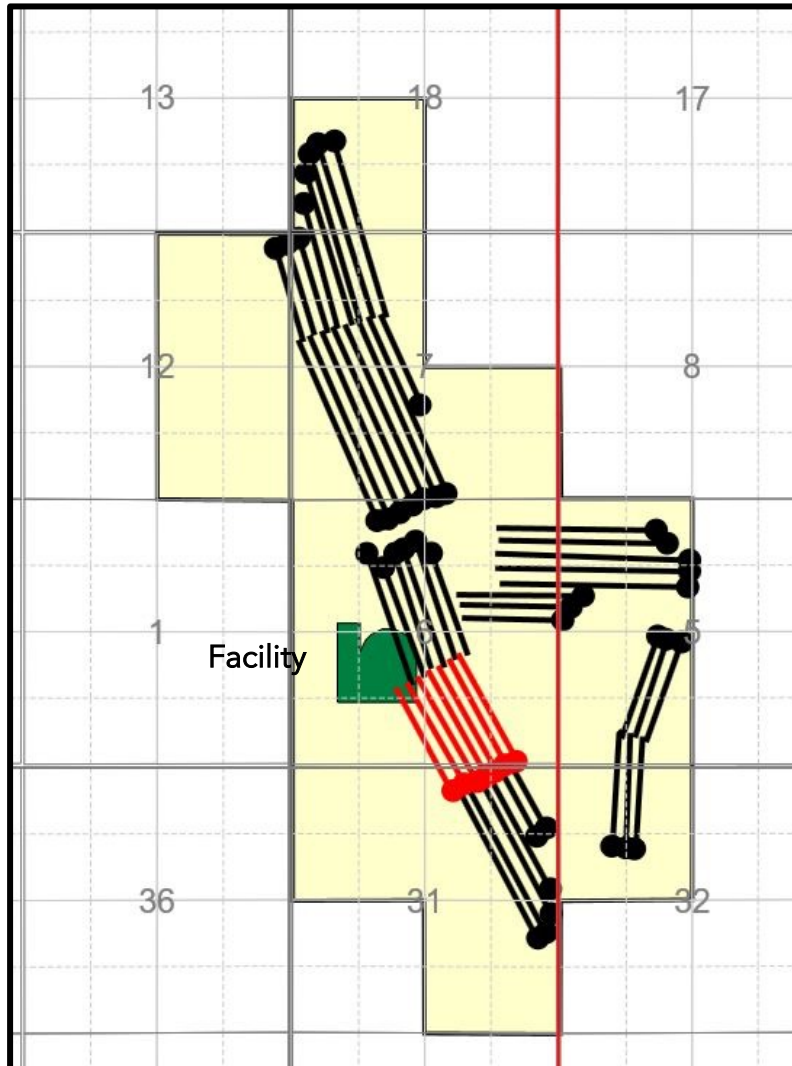
Action on the Trend



- Broadview captured ~80 prospective sections along trend to date, at low prices
- Existing wells and 2D seismic define trend and locate the prospects
- Broadview is 2-for-2 in locating commercial reservoirs on the Broadview trend
- McDaniel has identified ~100MMbbl of economically recoverable oil
- Broadview currently planning an exploration program (seismic + strat wells) on new SAGD prospect, Handel



Reford and Kelfield SAGD Projects – Shovel Ready



Reford SAGD development plan

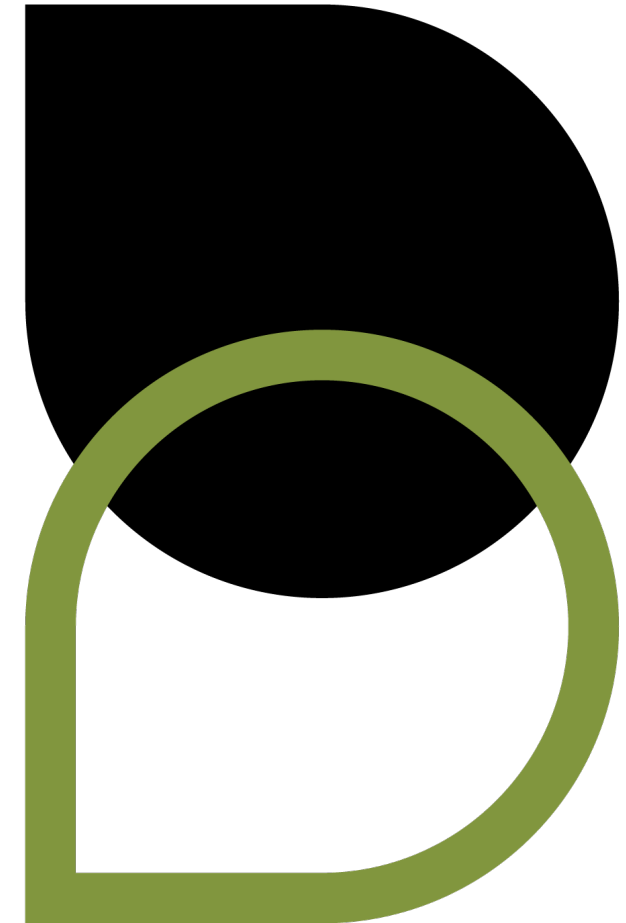
- Reford (6,000 – 10,000 bopd) and Kelfield (for 10,000 bopd) are shovel ready for commercial development
- 15 year RLI (reserve life index)
- Full development costs of \$9 - \$10/bbl
- Total stabilized production potential of 16,000 – 20,000 bopd
- Initial Capital Development Cost of \$25,000 - \$30,000 per flowing barrel
- Reservoir characteristics of 20m oil column, 90% oil saturation, 6+ darcy permeability, and 34% porosity

BROADVIEW Summary

Key Ingredients for Success

- Reford and Kelfield SAGD projects ready for development
- Additional SAGD projects identified and being evaluated
- Financial and technical team with direct experience
- Saskatchewan SAGD has the lowest costs for thermal production in Canada

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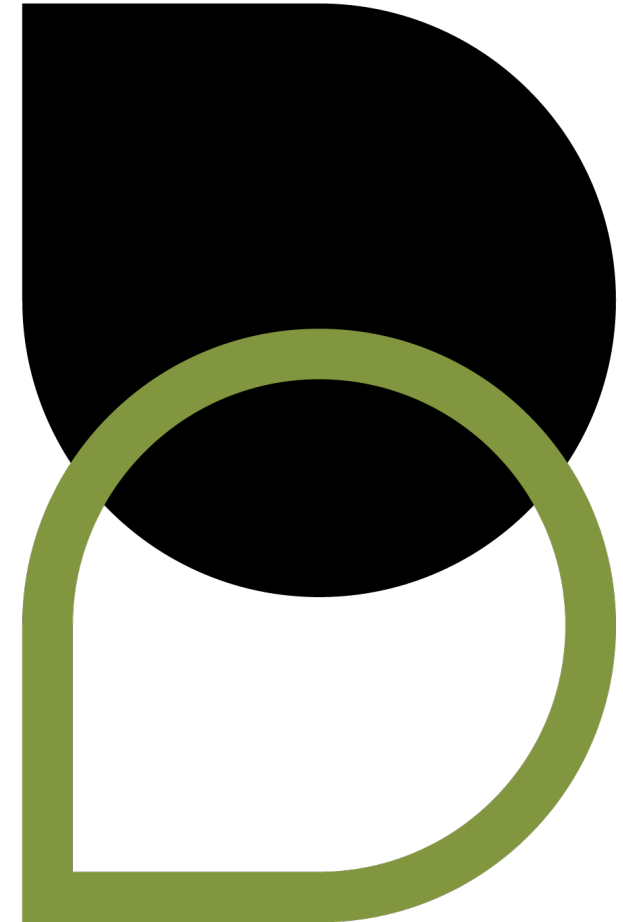


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APPENDIX

June 2021

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McDaniel Saskatchewan SAGD Comprehensive Analysis



- *"Consistent ramp up of all projects noted, with all projects exceeding nameplate capacity in the first year."*
- *"Projects benefit from better oil viscosity and usually less lithological impairments when compared to McMurray."*
- *"Even though channels are narrower and thinner than McMurray, great consistency in results for most wells."*
- *"Economics in Saskatchewan favorable due to higher netback, better royalty regime, lack of requirement for water recycling and easier access to labor when compared to most Alberta oil sands projects."*
- *"At \$55 WTI, average project payout achieved in year 3 based on average well results of 800 bopd peak rate, 1.0 MMbbl recoverable per well and SOR of 3.0."*
- *"1.0 MMbbl recoverable per well for current projects appears as a conservative assumption relative to most results to date."*

McDaniel Saskatchewan SAGD Comprehensive Analysis (cont.)

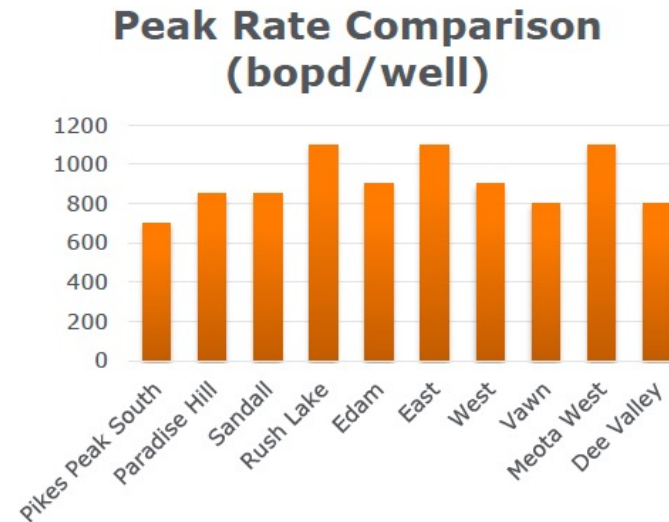


Recent SAGD Projects

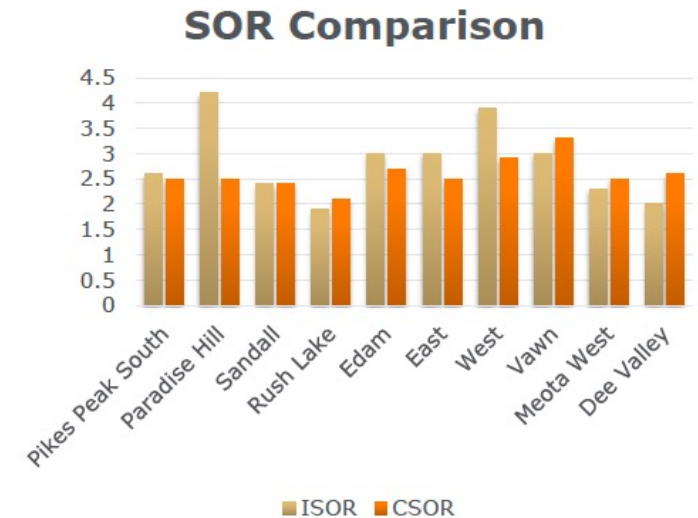
Summary

Operator	Project	Rate (bopd)	ISOR (bbl/bbl)	CSOR (bbl/bbl)	Recovery Factor (%)	Peak/Well (bopd)
Husky	Pikes Peak South	11,600	2.6	2.5	48	700
Husky	Paradise Hill	2,400	4.2	2.5	52	850
Husky	Sandall	4,800	2.4	2.4	41	850
Husky	Rush Lake	25,600	1.9	2.1	35	1,100
Serafina	Edam	7,200	3	2.7	32	900
Husky	East	10,100	3	2.5	39	1,100
Husky	West	3,800	3.9	2.9	26	900
Husky	Vawn	10,000	3	3.3	33	800
Serafina	Meota West	9,500	2.3	2.5	23	1,100
Husky	Dee Valley	10,500	2	2.6	4	800

Peak Rate Consistency

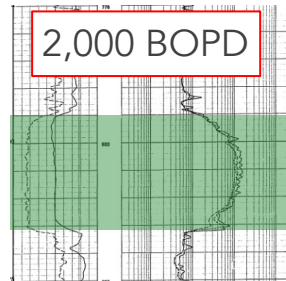


SORs

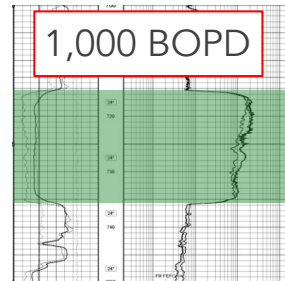




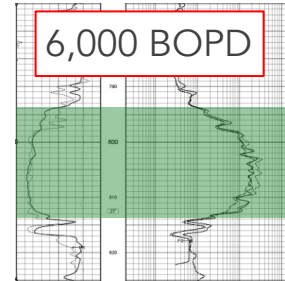
Active Saskatchewan Projects vs. BROADVIEW



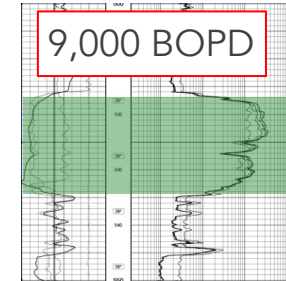
Kerrobert



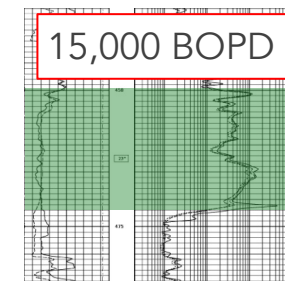
Plover Lake



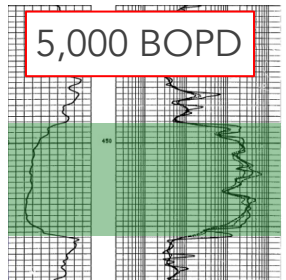
Senlac



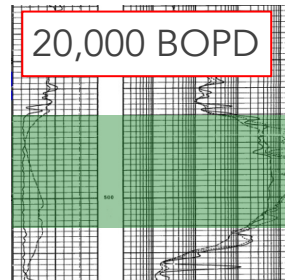
Meota



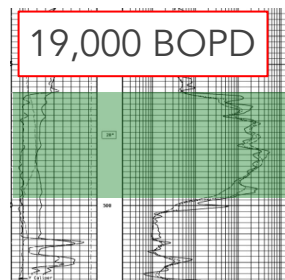
Edam East



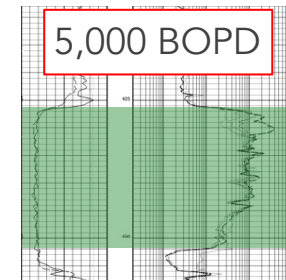
Edam West



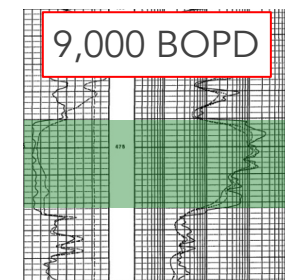
Rush Lake



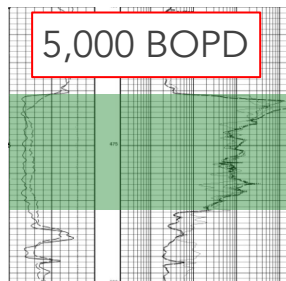
Edam / Vawn



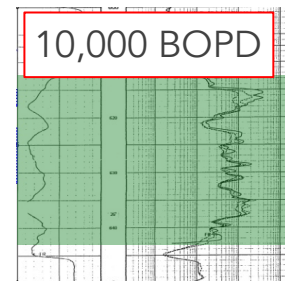
Sandall



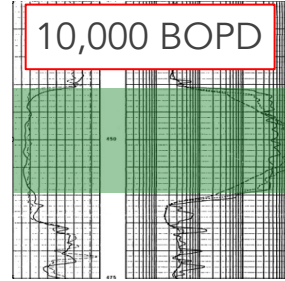
Celtic



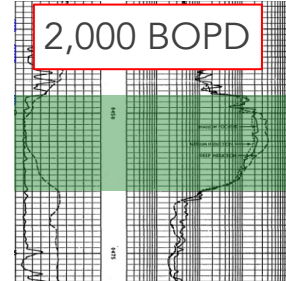
Paradise Hill



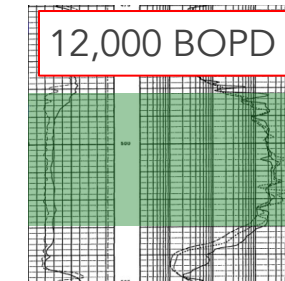
Onion Lake



Bolney

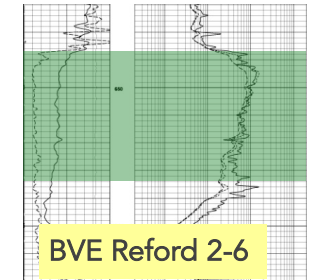


Tangleflags

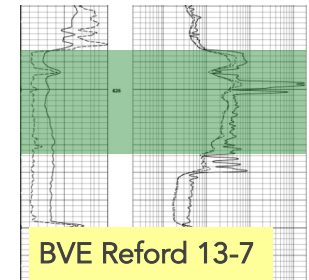


Pikes Peak South

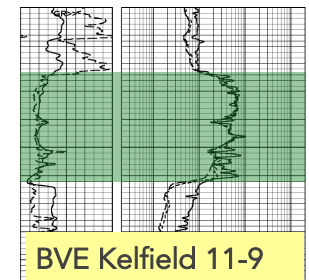
BROADVIEW



BVE Reford 2-6



BVE Reford 13-7



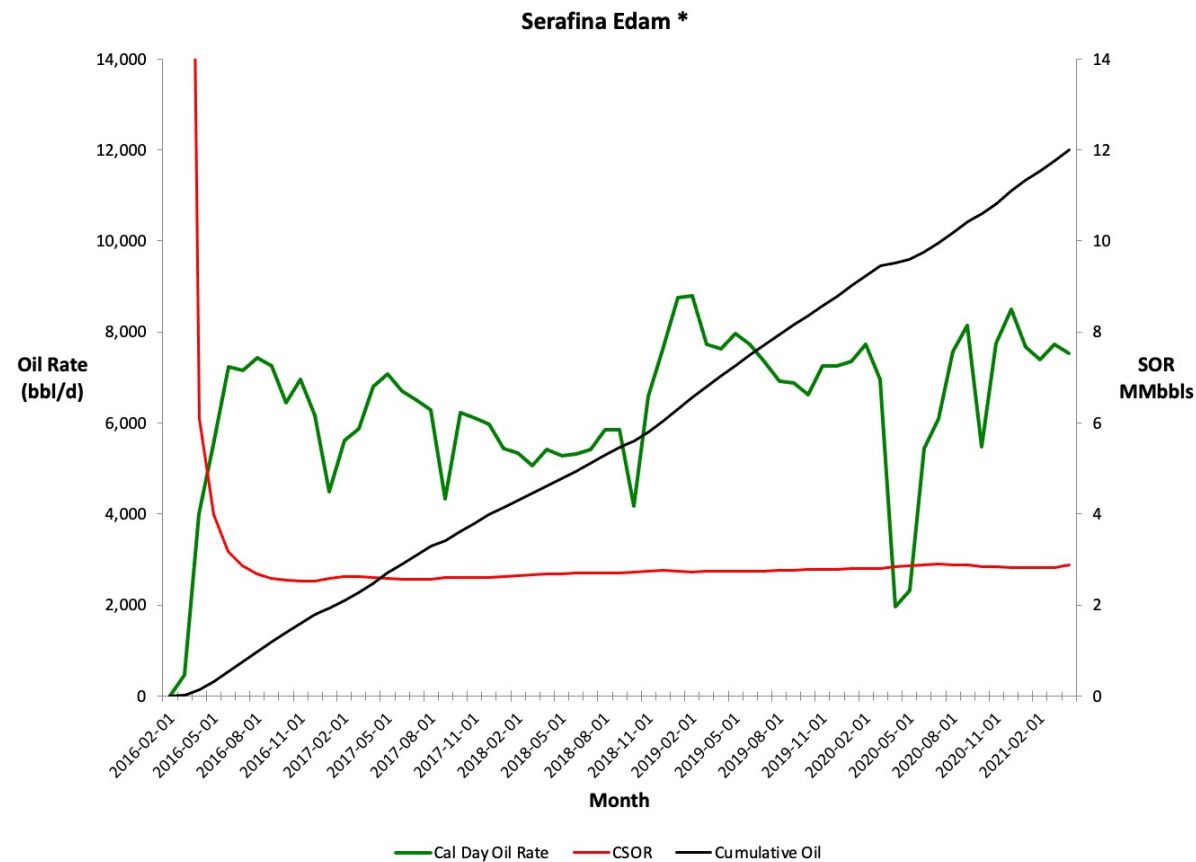
BVE Kelfield 11-9

Thick continuous sand | Oil Column >15m | OOIP >30MMbbls

BROADVIEW Analogs

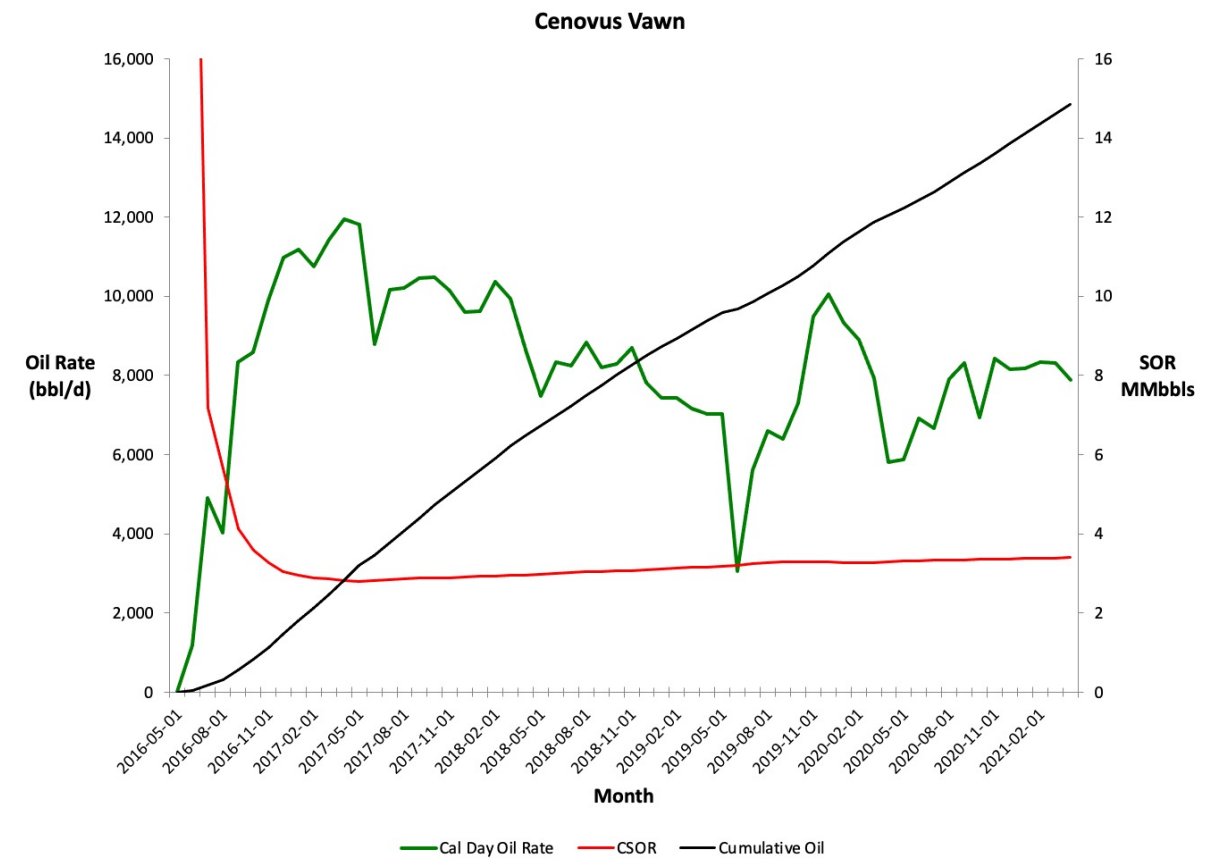


Reford Analog



* Serafina purchased the Edam Asset from Broadview in 2014

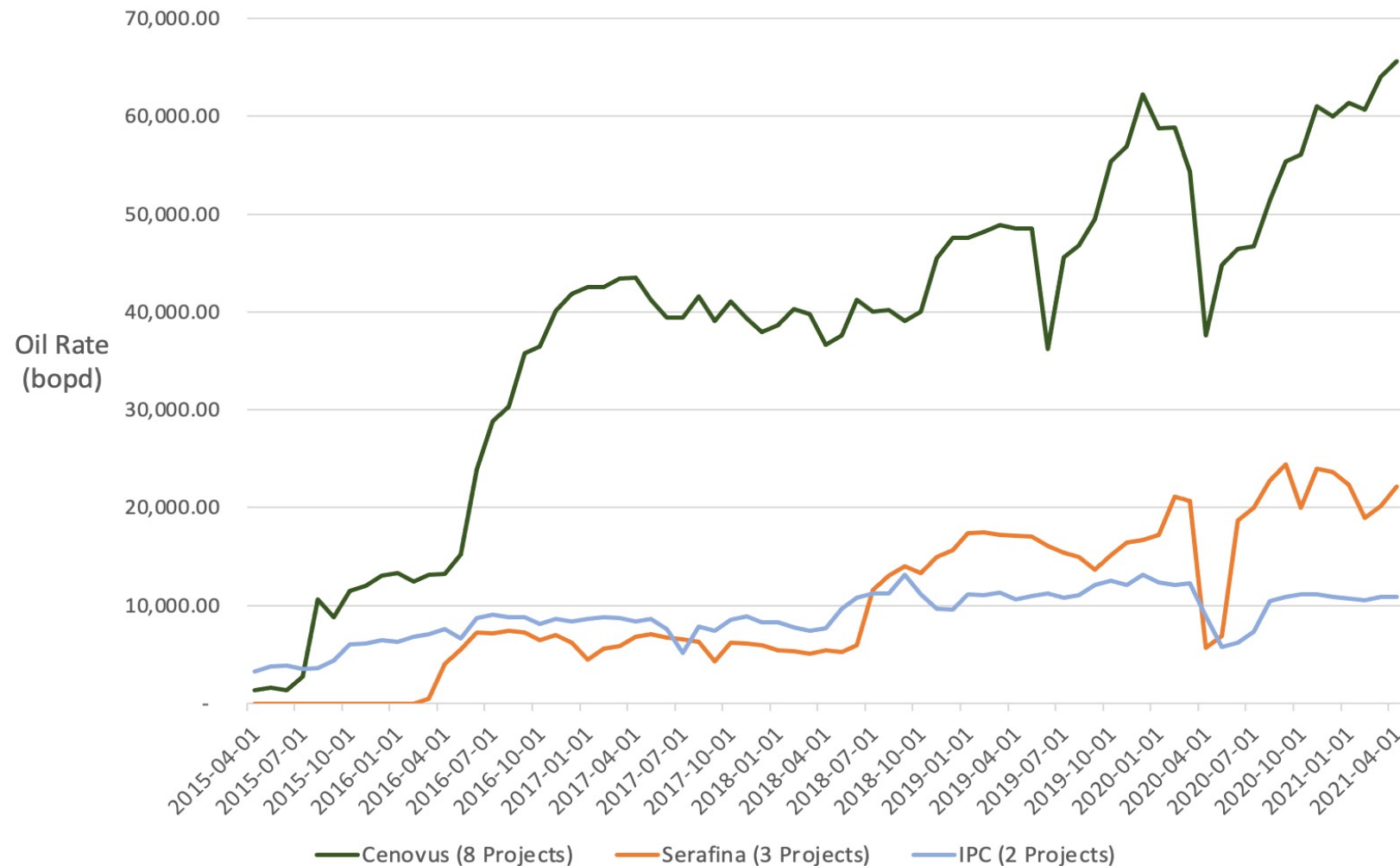
Kelfield Analog





New Saskatchewan Thermal Heavy Oil Projects

New Sask. Thermal Heavy Oil Projects
(those built in the past 6 years)



- Cenovus Projects Include:

- Rush Lake Phase 1
- Rush Lake Phase 2
- Edam East
- Edam West
- Vawn
- Dee Valley
- Spruce Lake North
- Spruce Lake East

- Serafina Projects Include:

- Edam
- Meota
- Meota East

- IPC Projects Include:

- Onion Lake Phase 1
- Onion Lake Phase 2



Forward Looking Statements

FORWARD-LOOKING STATEMENTS:

This presentation contains certain forward-looking statements and forward-looking information (collectively referred to as "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements typically contain words such as "anticipate", "believe", "plan", "continuous", "estimate", "expect", "may", "will", "project", "predict", "targeting", "seek", "intend", "could", "potential", "scheduled", "should", "outlook" or similar words suggesting future outcomes.

In particular, this presentation contains forward-looking statements pertaining to our business plans and strategies; 2021 anticipated net revenues; anticipated 2021 general and administrative costs; use of cash; long term strategy to merge, sell or develop our Saskatchewan thermal projects; estimated value of our properties on page 6 of the presentation; estimated initial nameplate capacity of 6,000 bbls/day for the Reford SAGD Project and 10,000 bbls/day for the Kelfield SAGD Project; estimated capital costs of \$25,000 - \$30,000 per flowing barrel; reserve life of 15 years; project payout of 2.5 years at current prices and full development costs of \$9 - \$10/bbl for the Reford and Kelfield SAGD Projects.

By their very nature, forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those contained in forward-looking statements. These factors include, but are not limited to, risks associated with fluctuations in market prices for crude oil, natural gas and diluent; risks related to the exploration, development and production of crude oil, natural gas and NGLs reserves; general economic, market and business conditions; substantial capital requirements; uncertainties inherent in estimating quantities of reserves and resources; extent of, and cost of compliance with, government laws and regulations and the effect of changes in such laws and regulations from time to time; the need to obtain regulatory approvals on projects before development commences; environmental risks and hazards and the cost of compliance with environmental regulations; aboriginal claims; inherent risks and hazards with operations such as fire, explosion, blowouts, mechanical or pipe failure, cratering, oil spills, vandalism and other dangerous conditions; potential cost overruns; variations in foreign exchange rates; diluent supply shortages; competition for capital, equipment, new leases, pipeline capacity and skilled personnel; credit risks associated with counterparties; the failure of the Company or the holder of licenses, leases and permits to meet requirements of such licenses, leases and permits; reliance on third parties for pipelines and other infrastructure; changes in royalty regimes; failure to accurately estimate abandonment and reclamation costs; inaccurate estimates and assumptions by management;; the potential lack of available drilling equipment and other restrictions; title deficiencies with the Company's assets; as well as geo-political risks.

The forward-looking statements in this presentation reflect certain assumptions and expectations by management. The key assumptions that have been made in connection with these forward-looking statements include the continuation of current or, where applicable, assumed industry conditions, the continuation of existing tax, royalty and regulatory regimes, commodity price and cost assumptions, the continued availability of cash flow or financing on acceptable terms to fund the Company's capital programs and the accuracy of the estimate of the Company's reserves and resource volumes.. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Undue reliance should not be placed on these forward-looking statements. There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will be realized. Actual results will differ, and the differences may be material and adverse to the Company and its shareholders. Furthermore, the forward-looking statements contained herein are made as of the date hereof, and the Company does not undertake any obligation, except as required by applicable securities legislation, to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained herein are expressly qualified by this cautionary statement.