

January 8, 2018

Director Julie Mujcin
Government of the Northwest Territories
Industry, Tourism and Investment
Scotia Centre, 5102 50th Avenue
Yellowknife, Northwest Territories

RE: Letter of Credit for MV2014X0011

Director Julie Mujcin,

On January 1, 2018 Paramount (ACL) Ltd. was amalgamated with Paramount Resources (TEC) Ltd. and Paramount Resources Ltd. with the amalgamated entity being Paramount Resources Ltd. The notification is enclosed with this correspondence.

As a result, Paramount Resources Ltd. is requesting to amend the Letter of Credit posted for MV2014X0011(BMTO 538732 OS) into the name of Paramount Resources Ltd. If you agree with this amendment please indicate via email and our financial institution will send out the amendment along with a consent form to be signed.

If you have any questions regarding this letter or regarding Paramount Resources Ltd. please do not hesitate to contact the undersigned via phone at 403-206-3859 or via email at terence.hughes@paramountres.com .

Respectfully,
Paramount Resources Ltd.

Terence Hughes
Regulatory and Community Affairs Advisor

CC: Angela Love, Mackenzie Valley Land and Water Board.

ENCL.



NOTICE TO INDUSTRY

NOTICE OF AMALGAMATION OF PARAMOUNT RESOURCES LTD., PARAMOUNT RESOURCES (ACL) LTD. AND PARAMOUNT RESOURCES (TEC) LTD.

- Effective January 1st, 2018 -

Notice is hereby given that Paramount Resources Ltd., Paramount Resources (ACL) Ltd. and Paramount Resources (TEC) Ltd. have amalgamated pursuant to the Business Corporations Act (Alberta) with the amalgamated corporation being **Paramount Resources Ltd.**


Attached for reference is the Certificate of Amalgamation

Please ensure that this notice is circulated to all applicable departments within your organization and that all further business relating to Paramount Resources Ltd., Paramount Resources (ACL) Ltd. and Paramount Resources (TEC) Ltd. is directed to and in the name of Paramount Resources Ltd. at the following business address:

Paramount Resources Ltd.
Suite 2800, 421 – 7th Avenue SW
Calgary, AB, T2P 4K9
Phone: 403-290-3600
Fax: 403-262-7994

Yours truly,

Paramount Resources Ltd.



Mitch Shier
Corporate Secretary

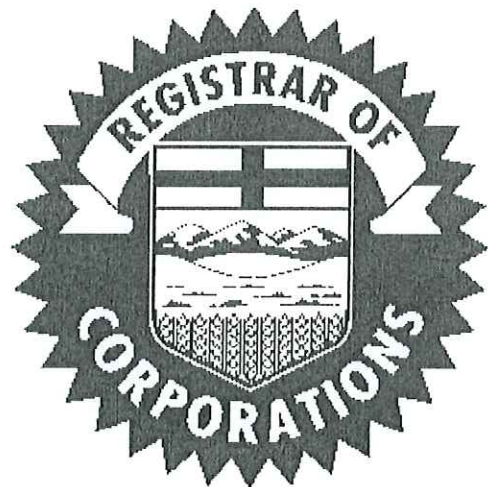
CORPORATE ACCESS NUMBER: 2020871816

**Government
of Alberta ■**

BUSINESS CORPORATIONS ACT

**CERTIFICATE
OF
AMALGAMATION**

**PARAMOUNT RESOURCES LTD.
IS THE RESULT OF AN AMALGAMATION FILED ON 2018/01/01.**



Filed with Alberta Registries
by Korian Rose Fulbright Canada LLP
JAN 01 2010
Initials: _____

Articles of Amalgamation

Business Corporations Act
Sections 181 and 187

This information is collected in accordance with the *Business Corporations Act*. It is required to collect an amalgamated Alberta corporation's articles for the purpose of issuing a certificate of amalgamation. Collection is authorized under s. 33(a) of the *Freedom of Information and Protection of Privacy Act*. Questions about the collection can be directed to Service Alberta Contact Centre staff at cr@gov.ab.ca or 780-427-7013 (toll-free 310-0000 within Alberta).

1. Name of Amalgamated Corporation

PARAMOUNT RESOURCES LTD.

2. The classes of shares, and any maximum number of shares that the corporation is authorized to issue:

The attached Schedule is incorporated into and forms part of the Articles of the Corporation.

3. Restrictions on share transfers (if any):

None.

4. Number, or minimum and maximum number of directors that the corporation may have:

Minimum 3 and Maximum 12

5. If the corporation is restricted FROM carrying on a certain business or restricted TO carrying on a certain business, specify the restrictions

There shall be no restrictions as to the businesses which the corporation may carry on.

6. Other rules or provisions (if any):

The attached Schedule is incorporated into and forms part of the Articles of the Corporation.

7. Amalgamating Corporations

Name Paramount Resources (ACL) Ltd.	Corporate Access Number 2020633265
Name Paramount Resources Ltd.	Corporate Access Number 2019877774
Name Paramount Resources (TEC) Ltd.	Corporate Access Number 2020602211

8. Authorized Representative/Authorized Signing Authority for the Corporation

Shier, E. Mitchell
Last Name, First Name, Middle Name (optional)

Corporate Secretary
Relationship to Corporation

Telephone Number (optional)

Email Address (optional)

Date of submission (yyyy-mm-dd)

Signature