

**SEAVIEW ENERGY INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(stated in thousands of dollars)  
(unaudited)

	As at June 30, 2009	As at December 31, 2008
<b>CURRENT ASSETS</b>		
Accounts receivable	\$ 7,051	\$ 7,837
Prepaid expenses and deposits	840	773
Financial contracts <i>(Note 10)</i>	2,029	3,075
<b>Total current assets</b>	<b>9,920</b>	11,685
Property, plant and equipment <i>(Note 4)</i>	145,915	120,704
Goodwill	7,563	7,470
<b>TOTAL ASSETS</b>	<b>\$ 163,398</b>	<b>\$ 139,859</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 6,960	\$ 12,003
Bank debt <i>(Note 6)</i>	37,039	19,101
Future income taxes	527	799
<b>Total current liabilities</b>	<b>44,526</b>	31,903
Future income taxes	18,598	16,930
Asset retirement obligation <i>(Note 5)</i>	2,521	2,164
<b>Total liabilities</b>	<b>65,645</b>	50,997
<b>SHAREHOLDERS' EQUITY</b>		
Share capital <i>(Note 7)</i>	\$ 97,450	\$ 85,470
Contributed surplus <i>(Note 8)</i>	2,716	1,471
Retained earnings (deficit)	(2,413)	1,921
<b>Total shareholders' equity</b>	<b>97,753</b>	88,862
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>\$ 163,398</b>	<b>\$ 139,859</b>

Commitments *(Note 9)*

Subsequent event *(Note 7)*

See accompanying notes to the interim consolidated financial statements

**SEAVIEW ENERGY INC.****CONSOLIDATED STATEMENTS OF NET LOSS AND COMPREHENSIVE LOSS  
AND RETAINED EARNINGS (DEFICIT)**

(stated in thousands of dollars)

(unaudited)

	Three months ended June 30		Six months ended June 30	
	2009	2008	2009	2008
<b>Revenue</b>				
Petroleum and natural gas sales	\$ 7,463	\$ 5,151	\$ 14,463	\$ 6,281
Royalties	(860)	(1,049)	(2,205)	(1,314)
Unrealized loss on financial contracts	(1,518)	(914)	(973)	(1,169)
	<b>5,085</b>	<b>3,188</b>	<b>11,285</b>	<b>3,798</b>
<b>Expenses</b>				
Operating expenses	2,418	831	4,221	1,083
Transportation expense	280	74	585	102
General and administrative	572	402	1,008	684
Interest expense	257	168	458	119
Unrealized (gain) loss on financial contracts	(11)	-	73	-
Stock option compensation (Note 7)	330	80	624	125
Depletion, depreciation & accretion	5,035	1,992	9,886	2,560
	<b>8,881</b>	<b>3,547</b>	<b>16,855</b>	<b>4,673</b>
Loss before taxes	\$ (3,796)	\$ (359)	\$ (5,570)	\$ (875)
Future income tax reduction	(523)	(241)	(1,236)	(78)
Net loss and comprehensive loss	\$ (3,273)	\$ (600)	\$ (4,334)	\$ (953)
Retained earnings (deficit), beginning of period	860	(728)	1,921	(375)
Deficit, end of period	\$ (2,413)	\$ (1,328)	\$ (2,413)	\$ (1,328)
Net loss per share – basic and diluted (Note 7)	\$ (0.06)	\$ (0.02)	\$ (0.08)	\$ (0.04)

See accompanying notes to the interim consolidated financial statements

**SEAVIEW ENERGY INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(stated in thousands of dollars)  
(unaudited)

	Three months ended June 30		Six months ended June 30	
	2009	2008	2009	2008
<b>Operating activities</b>				
Net loss	\$ (3,273)	\$ (600)	\$ (4,334)	\$ (953)
Depletion, depreciation and accretion	5,035	1,992	9,886	2,560
Unrealized loss on financial contracts	1,507	914	1,046	1,169
Stock option compensation	330	80	624	125
Future income tax reduction	(523)	241	(1,236)	78
Expenditures on abandonments <i>(Note 5)</i>	(20)	-	(20)	-
	3,056	2,627	5,966	2,979
Changes in non-cash working capital	149	(882)	345	(902)
Cash provided by (used in) operating activities	\$ 3,205	\$ 1,745	\$ 6,311	\$ 2,077
<b>Financing activities</b>				
Increase (decrease) in bank debt	13,126	(5,204)	17,938	(5,204)
Proceeds from issuance of shares (net of costs)	14,405	5,570	14,396	5,547
Cash provided by (used in) financing activities	\$ 27,531	\$ 366	\$ 32,334	\$ 343
<b>Investing activities</b>				
Property, plant and equipment additions	(1,354)	(2,812)	(7,268)	(7,328)
Property acquisition <i>(Note 3)</i>	(26,615)	(4,920)	(26,615)	(4,920)
Cash paid on business combination <i>(Note 3)</i>	-	(200)	-	(200)
Changes in non-cash working capital	(2,767)	(3,160)	(4,762)	(748)
Cash used in investing activities	\$ (30,736)	\$ (11,092)	\$ (38,645)	\$ (13,196)
Change in cash during the period	\$ -	\$ (8,981)	\$ -	\$ (10,776)
Cash – beginning of period	-	8,981	-	10,776
Cash – end of period	\$ -	\$ -	\$ -	\$ -
See accompanying notes to the interim consolidated financial statements				
Interest paid	\$ 218	\$ 168	\$ 650	\$ 191

# SEAVIEW ENERGY INC.

## NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended June 30, 2009

(Tabular dollar amounts are stated in thousands of dollars except per share amounts)

### 1. Significant accounting policies

#### Nature of business and basis of presentation

Seaview Energy Inc (the "Company" or "Seaview") is incorporated under the Business Corporations Act (Alberta). The Company's principal business activity is the exploration, development and operation of oil and gas properties. The unaudited interim consolidated financial statements are stated in Canadian dollars and have been prepared by management in accordance with Canadian generally accepted accounting principles. These unaudited interim consolidated financial statements include the financial position, results of operations and cash flows of the Company's subsidiary, 1288916 Alberta Ltd., as well as its wholly owned partnership, Seaview Energy Partnership.

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and revenues and expenses during the reporting period. Management reviews these estimates, including those related to accruals, litigation, environmental and asset retirement obligations, income taxes and the determination of proved reserves on an ongoing basis. Changes in facts and circumstances may result in revised estimates, and actual results may differ from these estimates. These unaudited interim consolidated financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies consistent with those accounting policies and methods of computation for the fiscal year ended December 31, 2008 except as noted below. Accordingly, these unaudited interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements and the notes thereto for the periods ended December 31, 2008 and 2007.

### 2. Changes in accounting policies

#### New accounting standard

Effective January 1, 2009, the Company implemented the provisions of CICA Handbook Section 3064, "Goodwill and Intangible Assets". Section 3064 establishes standards for the recognition, measurement, presentation and disclosure of goodwill and intangible assets. Standards concerning goodwill are unchanged from the previous standards, resulting in no impact to the consolidated financial statements of the Company from the implementation of this Section.

#### Future accounting changes

In 2008, the CICA Accounting Standards Board ("AcSB") confirmed the changeover to IFRS from Canadian GAAP will be required for publicly accountable enterprises effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The eventual changeover to IFRS represents changes due to new accounting standards. The transition from current Canadian GAAP to IFRS is a significant undertaking and the impacts on the Company's consolidated financial statements are unknown at this time. Seaview continues to analyze differences between IFRS and current accounting policies and will continue to assess the impact of various alternatives on the consolidated financial statements.

CICA Handbook Section 1582 "Business Combinations" is effective for business combinations with an acquisition date after January 1, 2011. This standard was amended to require additional use of fair value measurements, recognition of additional assets and liabilities, and increased disclosure. Adopting this standard is expected to have a material effect on the way the Company accounts for future business combinations. Entities adopting Section 1582 will also be required to adopt CICA Handbook Sections 1601 "Consolidated Financial Statements" and 1602 "Non-Controlling Interests". These standards will require a change in measurement of non-controlling interest and will require the change to be presented as part of shareholders' equity on the balance sheet. In addition, the income statement of the controlling parent will include 100 percent of the subsidiary's results and present the allocation between the controlling interest and non-controlling interest. These standards will be effective January 1, 2011, with early adoption permitted. The changes resulting from adopting Section 1582 will be applied prospectively and the changes from adopting Sections 1601 and 1062 will be applied retrospectively.

## SEAVIEW ENERGY INC.

### NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended June 30, 2009

#### 3. Property acquisitions and business combinations

On June 30, 2009, the Company closed the property acquisition of certain Peace River Arch natural gas assets from a senior public oil and gas company for total consideration of \$26.6 million. Additionally, the Company assumed the asset retirement obligation in the amount of \$269,349 associated with these assets.

The results of operations do not include net revenue from this transaction as the closing date was the final day of the quarter. The above amounts are estimates, which were made by management at the time of the preparation of these financial statements based on information available. Amendments may be made to these amounts as values subject to estimate are finalized.

##### Previous Acquisitions

	<b>C3 Resources Ltd</b>	<b>Southeast Saskatchewan Assets</b>	<b>1332915 Alberta Ltd</b>	<b>1276921 Alberta Ltd</b>
Closing date	July 24, 2008	June 26, 2008	April 1, 2008	October 17, 2007
Property and equipment	\$ 37,792	\$ 23,186	\$ 31,686	\$ 13,052
Working capital surplus	724	-	1,041	114
Bank debt	(11,996)	-	(17,991)	-
Goodwill	4,232	-	-	3,331
Financial contract	-	-	(178)	-
Future income taxes	(4,607)	-	(6,933)	(2,989)
Asset retirement obligation	(394)	(659)	(472)	(151)
	<b>\$ 25,751</b>	<b>\$ 22,527</b>	<b>\$ 7,153</b>	<b>\$ 13,357</b>
Consideration was comprised of:				
Class A shares	19,090	17,596	7,003	13,251
Cash	6,337	4,931	-	-
Transaction costs	324	-	150	106
	<b>\$ 25,751</b>	<b>\$ 22,527</b>	<b>\$ 7,153</b>	<b>\$ 13,357</b>

#### 4. Property, plant and equipment

	<b>June 30, 2009</b>	<b>December 31, 2008</b>
Petroleum and natural gas assets	\$ 166,517	\$ 131,505
Accumulated depletion and depreciation	(20,602)	(10,801)
Property, plant and equipment, net	<b>\$ 145,915</b>	<b>\$ 120,704</b>

For the three and six months ended June 30, 2009, the Company capitalized general and administrative expenses directly relating to exploration and development activities in the amount of \$430,197 and \$748,816, respectively (\$624,495 – June 30, 2008) and stock option compensation of \$441,836 and \$836,539, respectively (including tax effect of \$114,877 and \$215,527, respectively) (\$168,803 (including tax effect of \$47,334) – June 30, 2008).

Unproved property costs amounting to \$528,237 have been excluded from costs subject to depletion at June 30, 2009 (\$929,479 – December 31, 2008) and future development costs of \$5,010,500 (\$5,219,000 – December 31, 2008) have been included in costs subject to depletion.

#### 5. Asset retirement obligation

The total future asset retirement obligations were estimated by management based on the Company's net working interest in all wells and facilities, estimated costs to reclaim and abandon wells and facilities and the estimated timing of the costs to be incurred in future periods. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements could be significant. The Company estimates the undiscounted cash flows related to the asset retirement obligations, adjusted for inflation, to be incurred over the next 20 years will total approximately \$7.7 million, with the majority of the expenditures to be incurred between 2018 and 2028. The fair value at June 30, 2009 is \$2,521,607 using a discount rate of 8 percent per annum and an inflation rate of 2 percent per annum. As at June 30, 2009, no funds have been set aside to settle this obligation.

## SEAVIEW ENERGY INC.

### NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended June 30, 2009

	June 30, 2009	December 31, 2008
Asset retirement obligation, beginning of period	\$ 2,164	\$ 197
Liabilities assumed on acquisitions (Note 3)	269	1,525
Liabilities incurred	23	354
Accretion expense	85	88
Actual abandonment expenditures incurred	(20)	-
<b>Asset retirement obligation, end of period</b>	<b>\$ 2,521</b>	<b>\$ 2,164</b>

#### 6. Bank debt

As at June 30, 2009, the Company had a revolving demand credit facility with an authorized borrowing amount of \$52 million, with interest and other fees charged at the bank's prime rate plus a rate as determined by a pricing grid. Collateral for the facility consists of a general security agreement, providing a security interest over all present and after acquired personal property and a floating charge on all present and after acquired land interests of the Company.

At June 30, 2009, the revolving demand credit facility was drawn to \$37.0 million. The Company had also issued a letter of credit in the amount of approximately \$0.1 million.

#### 7. Share capital

##### Authorized

Unlimited number of voting Class A shares with no par value  
Unlimited number of voting Class B shares with no par value  
Unlimited number of voting preferred shares with no par value

Class A shares	Number	Amount
Balance, December 31, 2007	19,073,007	\$ 14,799
Issued for cash	8,691,000	20,804
Issued for corporate acquisition	22,241,175	43,647
Share issue costs (net of tax of \$472)	-	(1,185)
Tax effect on flow through shares	-	(313)
Balance, December 31, 2008	50,005,182	\$ 77,753
Issued for cash	4,167,000	5,000
Share issue costs (net of tax of \$336)		(952)
Tax effect on flow through shares		(2,752)
Balance, June 30, 2009	54,172,182	79,049
<b>Subscription receipts</b>		
Issued for acquisition	11,246,500	10,684
Balance, June 30, 2009	11,246,500	10,684
<b>Class B shares</b>		
Balance, December 31, 2007	1,053,540	10,535
Tax effect on flow through shares		(2,818)
Balance, December 31, 2008	1,053,540	\$ 7,717
<b>Total share capital balance, June 30, 2009</b>		<b>\$ 97,450</b>

On June 16, 2009, the Company closed a bought deal financing for gross proceeds of approximately \$15.7 million, issuing 11,246,500 subscription receipts at \$0.95 per share and 4,167,000 Class A shares at \$1.20 per share on a flow through basis. The funds from the subscription receipts were released on June 30, 2009 in conjunction with the closing of the acquisition of the Peace River Arch area assets as discussed in Note 3. Subsequent to the quarter end, the subscription receipts were deemed to

## SEAVIEW ENERGY INC.

### NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended June 30, 2009

be exercised into Class A shares on filing of the qualifying final short form prospectus on July 10, 2009. Two directors acquired 125,000 Class A shares through this issuance.

The Company's Class B shares are convertible (at the option of the Company) at any time after June 1, 2010 and before May 31, 2012, into Class A Shares. The number of Class A shares obtained upon the conversion of each Class B share will be equal to \$10.00 divided by the greater of \$1.00 and the weighted average trading price of the Class A shares during the thirty days prior to the conversion date. If conversion has not occurred by the close of business on May 31, 2012, the Class B shares become convertible (at the option of the holder) into Class A shares on the same basis. Effective June 30, 2012, all remaining Class B shares will automatically convert to Class A shares.

On February 12, 2009, the Company announced its intention to make a Normal Course Issuer Bid through the TSX Venture Exchange. Pursuant to this Normal Course Issuer Bid, the Company may repurchase for cancellation up to 2,500,000 Class A shares and 52,000 Class B shares, representing 5% of the 50,005,182 Class A shares and 1,053,540 Class B shares outstanding at that time. The Normal Course Issuer Bid commenced February 16, 2009 and will terminate on February 15, 2010. No shares were purchased under this Normal Course Issuer Bid during the six months ended June 30, 2009.

#### Stock option plan

The Company has a stock option plan (the "Plan") pursuant to which options to purchase Class A shares may be granted by the board of directors to directors, officers, employees of, and consultants to, the Company. The Plan has reserved for issuance a number of Class A shares equal to 10% of the Class A shares issued and outstanding from time to time and no optionee is permitted to hold options entitling such optionee to purchase more than 5% of the issued and outstanding Class A shares. Options granted under the Plan will have an exercise price which is not less than the price allowed by regulatory authorities, will be non-transferable and will be exercisable for a period not to exceed five years.

Options granted under the Plan will terminate upon the date which is 30 days from the termination of an optionee's employment or, from the date such optionee ceased to be a director of the Company, unless the directors of the Company determine otherwise, or, provided the optionee has died and was an employee or director for at least one year following the grant of the options, shall terminate six months following the death of the optionee. The options will vest as to one-third on each of the first, second and third anniversaries of the date of the grant.

Outstanding stock options	Number of Options	Weighted Average Exercise Price
Outstanding December 31, 2006	-	-
Granted	958,810	\$0.40
Outstanding December 31, 2007	958,810	\$0.40
Granted	3,082,190	\$2.98
Forfeited	(48,500)	(\$0.42)
Outstanding December 31, 2008	3,992,500	\$2.39
Granted	722,500	\$0.62
Forfeited	(15,000)	\$3.80
<b>Outstanding as at June 30, 2009</b>	<b>4,700,000</b>	<b>\$2.11</b>
<b>Exercisable as at June 30, 2009</b>	<b>779,187</b>	<b>\$1.43</b>

Range of exercise prices	Options Outstanding			Options Exercisable	
	Number Outstanding	Weighted average remaining contractual life (years)	Weighted average exercise price	Number exercisable	Weighted average exercise price
\$0.00 to \$1.00	2,357,500	3.9	\$ 0.65	545,012	\$ 0.67
\$1.01 to \$3.00	50,000	4.3	\$ 2.25	-	-
\$3.01 to \$4.00	2,292,500	4.0	\$ 3.62	234,175	\$ 3.20
	4,700,000	4.0	\$ 2.11	779,187	\$ 1.43

## SEAVIEW ENERGY INC.

### NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended June 30, 2009

All granted options have an estimated weighted average fair value determined using the Black-Scholes model using the following assumptions:

Grant date	Grant Price	Risk free interest rate	Volatility %	Dividend Yield	Fair Value per option
October, 2007	\$0.40	4.35 %	56.65 %	-	\$1.10
March, 2008	\$1.00	2.91 %	72.62 %	-	\$0.61
June, 2008	\$3.20	3.18 %	88.44 %	-	\$2.25
August, 2008	\$3.80	3.21 %	94.53 %	-	\$2.78
October, 2008	\$2.25	2.77 %	96.48 %	-	\$1.66
March 2, 2009	\$0.62	1.91 %	117.14 %	-	\$0.51

Total compensation expense is amortized over the vesting period of the option. Compensation expense of \$330,436 and \$624,044 has been recognized in the three and six months ended June 30, 2009, respectively, (\$125,699 – June 30, 2008) based on the estimated fair value of the options on the grant date in accordance with the fair value method of accounting for stock-based compensation. An additional \$441,836 and \$836,539 in stock based compensation (including tax effect of \$114,877 and \$215,527) has been capitalized in the three and six months ended June 30, 2009, respectively (June 30, 2008 - \$172,073 (including tax effect of \$50,603)).

#### Per share amounts

Per share amounts have been calculated using the weighted average number of shares outstanding during the period. The effect of the conversion of the Class B shares and the effect of options have been excluded as they would have been anti-dilutive for the three and six months ended June 30, 2009 as well as for the three and six months ended June 30, 2008.

	Three months ended June 30, 2009	Six months ended June 30, 2009	Three months ended June 30, 2008	Six months ended June 30, 2008
Weighted average number of shares				
Weighted average – Class A shares	50,646,259	50,327,491	28,566,859	23,817,933
Weighted average – Class B shares	1,053,540	1,053,540	1,053,540	1,053,540
Weighted average – basic and diluted	51,699,799	51,381,031	29,616,399	24,871,473

## 8. Contributed Surplus

	Six months ended June 30, 2009	Year ended December 31, 2008
Balance, beginning of period	\$ 1,471	\$ 74
Stock based compensation expense	624	695
Stock based compensation capitalized	621	702
Balance, end of period	\$ 2,716	\$ 1,471

## 9. Commitments

The Company issued \$6.0 million of flow through shares on May 29, 2008 and a further \$4.8 million of flow through shares on December 18, 2008. These funds must be spent on qualifying expenditures by December 31, 2009. As at June 30, 2009, the Company had spent \$7.7 million toward these commitments. On June 16, 2009, the Company issued \$5.0 million of flow through shares. These funds must be spent on qualifying expenditures by December 31, 2010. The Company will fund these commitments through available credit facilities and future cash flows.

The Company must pay Crown royalties, surface rentals, mineral taxes and abandonment and reclamation costs with respect to its ongoing ownership of hydrocarbon production rights. The amounts paid with respect to these burdens will depend on the future ownership, production, commodity prices and regulatory environment at the time.

The Company enters into natural gas and crude oil financial contracts from time to time, some of which may have premiums attached to them (see Note 10). The future premiums Seaview is committed to pay are included in the table below.

## SEAVIEW ENERGY INC.

### NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the three and six months ended June 30, 2009

The Company's future contractual commitments are highlighted below:

	Total	2009	2010	2011	2012
Operating leases	\$ 981	144	287	287	263
Qualifying Flow through share expenditures	\$ 8,104	3,104	5,000	-	-
Financial instrument premiums	\$ 1,265	644	621	-	-
Total contractual obligations	\$ 10,350	3,892	5,908	287	263

## 10. Financial instruments

### Interest rate risk

Seaview has mitigated some exposure to interest rate risk by entering into fixed rate swap transactions. The Company is exposed to interest rate risk on the revolving demand credit facility as the interest charged on the amount borrowed is based on a floating interest rate.

The Company has entered into fixed interest rate swap agreements on \$5 million for a term of one year terminating on February 28, 2010 at a fixed rate of 1.15% plus stamping fees and on \$10 million for a term of one year terminating on April 30, 2010 at a fixed rate of 0.97% plus stamping fees. As at June 30, 2009, an unrealized loss of \$72,915 was recorded representing the fair value of these contracts.

### Financial derivatives contracts

The Company enters into derivative natural gas and crude oil financial instruments for the purpose of protecting its cash flow from operations (before changes in non-cash working capital) from the volatility of natural gas prices.

As at June 30, 2009, the Company had the following contracts:

Natural gas	Volume	Pricing Point	Price	Fair Value	Term
Put <sup>(1)</sup>	1,000 gj/d	AECO Monthly	\$ 8.70/gj	\$ 879	August '08 – December '09
Put	1,500 gj/d	AECO Monthly	\$ 8.50/gj	\$ 1,268	November '08 – December '09
Put	1,000 gj/d	AECO Monthly	\$ 9.00/gj	\$ 936	April '09 – December '09
Swap	1,000 gj/d	AECO Monthly	\$ 6.02/gj	\$ 386	March '09 – December '09
Put <sup>(2)</sup>	2,000 gj/d	AECO Monthly	\$ 4.15/gj	\$ (69)	July '09 – December '10
Call	1,500 gj/d	AECO Monthly	\$ 7.00/gj	\$ (274)	January '10 – December '10
Swap	1,000 gj/d	AECO Monthly	\$ 5.78/gj	\$ (5)	January '10 – December '10
Crude Oil					
Swap	100 bbl/d	WTI – Nymex CAD	\$ 55.90/bbl	\$ (509)	March '09 – December '09
Call	100 bbl/d	WTI – Nymex CAD	\$ 80.00/bbl	\$ (510)	January '10 – December '10
Fair value of derivative contracts				\$ 2,102	
Interest rate swap fair value				\$ (73)	
Total fair value				\$ 2,029	

(1) The net floor for this contract reflects the deferred cost of \$1.80/gj paid over the course of the contract. The strike price of the put is \$10.50/gj before the deferred cost.

(2) The net floor for this contract reflects the deferred cost of \$0.85/gj paid over the course of the contract. The strike price of the put is \$5.00/gj before the deferred cost.

## 11. Related party transactions

The Company received legal services from a firm in which a director of the Company is a partner. The Company was charged \$321,651 and \$433,017 for the three and six months ended June 30, 2009, respectively, (June 30, 2008 – \$174,131) which has been included in general and administrative expense, share issuance costs and property, plant and equipment as part of the transaction costs on acquisitions. At June 30, 2009, accounts payable included \$245,000 (June 30, 2008 – nil) relating to these services.

These transactions are in the normal course of operations and acquisitions and are measured at the exchange amount which is the consideration established and agreed to by the related parties.

## CORPORATE INFORMATION

### OFFICERS AND SENIOR MANAGEMENT

**Michael J.J. Wuetherick, P.Eng**  
President and Chief Executive Officer

**H. Scott Oldale**  
Vice President, Exploration and Chief Operating Officer

**Stephanie A. Bunch, CA**  
Vice President, Finance and Chief Financial Officer

**Davin Chandler, P.Eng**  
Vice President, Engineering

**Timothy L. Campbell**  
Vice President, Land

### DIRECTORS

**Paul Colborne,**<sup>(3)</sup> *Calgary, Alberta*  
Chairman

**Daryl Gilbert,** *P.Eng, Calgary, Alberta*  
Reserves Committee Chair and Health, Safety & Environment  
Committee Chair

**James Howe,**<sup>(4)</sup> *CA, Calgary, Alberta*  
Audit Committee Chair

**Gregory Turnbull,**<sup>(3)</sup> *LLB, Calgary, Alberta*  
Corporate Governance Committee Chair

**Steven VanSickle,**<sup>(1),(2),(5)</sup> *Calgary, Alberta*  
Compensation Committee Chair

**Robert Peters,**<sup>(3),(4)</sup> *Calgary, Alberta*  
Director

**Michael Culbert,**<sup>(1)</sup> *Calgary, Alberta*  
Director

**Bruce Francis,**<sup>(2),(5)</sup> *P.Eng, Calgary, Alberta*  
Director

**Michael J.J. Wuetherick,** *P.Eng, Calgary, Alberta*  
President, Chief Executive Officer and Director

**H. Scott Oldale,** *Calgary, Alberta*  
Vice President, Exploration, Chief Operating Officer and Director

**Sanjib Gill,** *LLB, Calgary, Alberta*  
Corporate Secretary

<sup>(1)</sup> Member of the Audit Committee

<sup>(2)</sup> Member of the Reserves Committee

<sup>(3)</sup> Member of the Compensation Committee

<sup>(4)</sup> Member of the Corporate Governance Committee

<sup>(5)</sup> Member of the Health, Safety and Environment Committee

### BANKERS

National Bank of Canada

### PETROLEUM CONSULTANTS

Sproule Associates Limited  
Calgary, Alberta

### LEGAL COUNSEL

McCarthy Tétrault LLP  
Calgary, Alberta

### AUDITORS

KPMG LLP  
Calgary, Alberta

### REGISTRAR AND TRANSFER AGENT

Olympia Trust Company  
Calgary, Alberta

### STOCK EXCHANGE LISTING

TSX - Venture: CVU.A & CVU.B

### INVESTOR RELATIONS

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E-mail: [info@seaviewenergy.com](mailto:info@seaviewenergy.com)

# SEAVIEW ENERGY INC

The logo for Seaview Energy Inc features the company name in a bold, black, sans-serif font. The word "SEAVIEW" is on the top line, and "ENERGY INC" is on the bottom line. A thin, light blue horizontal bar is positioned below the text, with a gold-colored diagonal shape on the right side that tapers upwards.

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