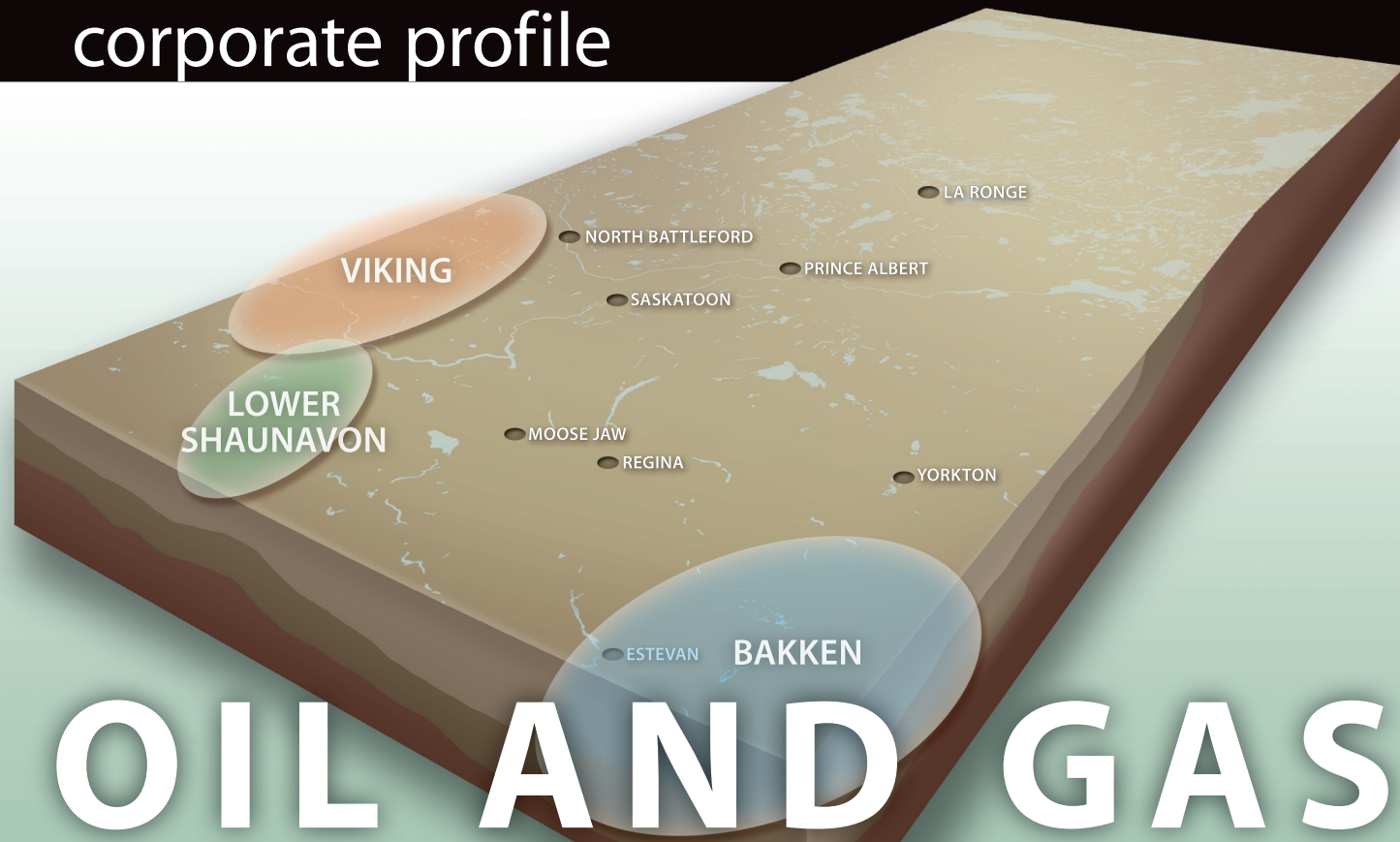


# corporate profile



## OPPORTUNITY IN SASKATCHEWAN

Golden Opportunities Fund is Saskatchewan's leading provincial Labour-sponsored Investment Fund.<sup>1</sup> Periodic highlights of the Fund's strategic investee companies will be provided in a feature called Opportunity in Saskatchewan to keep shareholders and financial advisors informed about the investment activity of the Fund.

<sup>1</sup> Based on total share capital raised since inception

**S**askatchewan's oil and gas sector is innovative, sustainable and thriving. Oil and gas revenues reached near record numbers in the Province year to date in 2010 totalling approximately \$406 million, well ahead of \$83 million for the previous year. The Province's oil and gas industry is quickly growing beyond the well-known southeast Saskatchewan Bakken, the fastest growing light-oil play in Canada, to other emerging and highly economic plays which are garnering significant interest, such as the Shaunavon play in the southwest and the Viking play in the west-central area.

A critical component to the success of oil and gas companies tapping into these resources is a proven management team with a track record of growing production and generating value. Golden Opportunities Fund is invested in both private and public oil and gas opportunities and is leveraging strategic partnerships to benefit from the skills and knowledge of successful management teams.

**Field Exploration** is participating in a Saskatchewan-focused drilling program in partnership with Omatius Oil & Gas, a private company whose management team has proven itself repeatedly in predecessor oil and gas investee companies recognized for creating value including Tiberius Exploration, Romulus Exploration and Empire Exploration.

**LEX Energy Partners** represents a strategic investment for Golden Opportunities in a partnership focused on identifying opportunities and building the oil and gas industry in the Province with a strong management team. Craig Lothian and his leadership team including Paul Colborne, James Richardson, Peter Bannister and others have combined 80 years experience specializing in Saskatchewan's oil and gas sector.

**Credence Resources** is a diversified oil and gas company that is capitalizing on emerging resource plays with leadership from Mr. Brian Cebryk and partnerships with well-known management teams including Bulldog Oil & Gas, TriWest Exploration, Renegade Petroleum, Neo Exploration and Wyatt Oil and Gas.

**Renegade Petroleum** (TSX-V: RPL) is poised for continued growth with a large diversified land position and an inventory of drill prospects including 115 net drilling locations growing production from 150 to its target of 2,600 barrels per day by 2011. The last venture led by CEO Michael Erickson was Renegade Oil and Gas, also a Golden Opportunities investee company which achieved positive results by growing from 0 to 1,000 barrels per day entirely through the drill bit before selling to **Legacy Oil + Gas**, the third-largest independent Bakken play producer in southeast Saskatchewan.

**CanElson Drilling's** (TSX-V: CDI) management team has built three highly successful oil and gas contract drilling companies and is a leading provider of oilfield drilling services, including the manufacture and operation of drilling rigs across North America. The company offers cutting-edge drilling technology and all owned rigs are modern, purpose built for horizontal and resource play drilling. In a period of only twelve months, CanElson has grown from 2 to 14 drilling rigs.

With approximately 87% of the oil in Saskatchewan remaining in the ground, there are significant opportunities for the introduction of new technologies and enhanced oil recovery methods, such as horizontal multi-stage fracture technology used to stimulate horizontal wells, which are being used by many of these companies to unlock the potential of these plays.

With the support of over 22,000 shareholders, Golden Opportunities Fund has raised more than \$180 million in share capital since inception in 1999 and has invested \$187 million into 96 growth-oriented companies that are contributing to the growth of our local economies.