

FORM 51-101 F1
STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION
PETROLYMPIC LTD.
For Fiscal Year Ended December 31, 2015

Terms for which a meaning is given in National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities have the same meaning in this form.

Part 1: Date of Statement

1. This statement is dated April 15, 2016;
2. The effective date of the information being provided in this statement is December 31, 2015; and
3. The presentation date of the information being provided is April 15, 2016.

Part 2 to Part 5: Disclosure of Reserves Data

At December 31, 2015, Petrolympic Ltd. (“Petrolympic” or the “Company”) does not have significant production or related revenue, and has not established any material oil and gas reserves. Consequently, the Company did not engage an independent evaluator to review its reserves or associated future net revenues for the year ended December 31, 2015.

With further work the Company’s properties may be shown to contain commercial reserves of oil and gas. The Company has not reported any reserves for its properties in the past.

Part 6: Other Oil and Gas Information

Item 6.1 Oil and Gas Properties and Wells

- The Company does not currently have any properties, plants, facilities or installations, other than oil and gas / underground storage exploration permits in the Province of Québec.
- The Company has an 80.25% working interest (yielding a 60.1875% net revenue interest) in the Chittim Ranch property in western Texas, USA.

Item 6.2 Properties with No Attributed Reserves

A) Properties in Québec:

As at December 31, 2015, Petrolympic had an interest in a total 752,933 hectares (1,860,533 acres) of oil and gas exploration permits in the Appalachian Basin of Québec that include holdings in the St. Lawrence Lowlands and Gaspé Peninsula (see map below). The Company's holdings in the St. Lawrence Lowlands are a 30% interest in 216,933 hectares (536,051 acres) through a joint venture with Energie Squatex Inc. ("Squatex"); a 12% interest in 8,000 hectares (19,768 acres) through the Farmout and Joint Operating Agreement with Canbriam Energy Inc. ("Canbriam"); as well as a 100% interest in 56,152 hectares (138,754 acres) located over the Lowlands shallow carbonates platform on the south shore of the St. Lawrence River, less than 30 kilometres southwest of Montreal. These properties represent a major position in the Utica-Lorraine and Trenton-Black River plays. Petrolympic also maintains holdings in the Gaspé and Lower St. Lawrence regions, including a 30% interest in 431,160 hectares (1,065,415 acres) through a joint venture with Squatex and a 100% interest in a block of exploration permits totaling 40,688 hectares (100,542 acres) located between Rimouski and Matane prospective for hydrothermal dolomite hosted light oil. The following are permits in which Petrolympic holds an interest.

The following are permits in which Petrolympic holds an interest. Please also refer to the map that follows:

Gaspé Permits 100% Ownership:

Permit Number	Renewal Date	Area (Hectares)
2009PG573	September 1, 2016	18,705
2009RS305	September 1, 2016	21,983
Subtotal		40,688

St. Lawrence Lowlands Permits 100% Ownership:

Permit Number	Renewal Date	Area (Hectares)
2009RS302	September 1, 2016	21,930
2009RS303	September 1, 2016	14,127
2009RS304	September 1, 2016	20,095
Subtotal		56,152

St. Lawrence Lowlands Permits 30% Ownership:

Permit Number	Renewal Date	Area (Hectares)
2009RS287	September 1, 2016	20,871
2009RS288	September 1, 2016	17,990
2009RS289	September 1, 2016	20,909
2009RS290	September 1, 2016	7,248
2009RS291	September 1, 2016	22,447
2009RS292	September 1, 2016	18,827
2009RS293	September 1, 2016	14,580
2009RS294	September 1, 2016	21,664
2009RS295	September 1, 2016	19,316
2009RS296 (part)	September 1, 2016	20,339 *
2009RS297	September 1, 2016	16,342
2009RS298 (part)	September 1, 2016	24,400 *
Subtotal		224,933

* An 18% interest over 8,000 hectares was transferred from Petrolympic to Canbriam from these two permits between surface and the top of the Trenton Formation only.

Gaspé Permits 30% Ownership:

Permit Number	Renewal Date	Area (Hectares)
2009PG554	September 1, 2016	15,150
2009PG556	September 1, 2016	23,666
Subtotal		38,816

Lower St. Lawrence 30% Ownership:

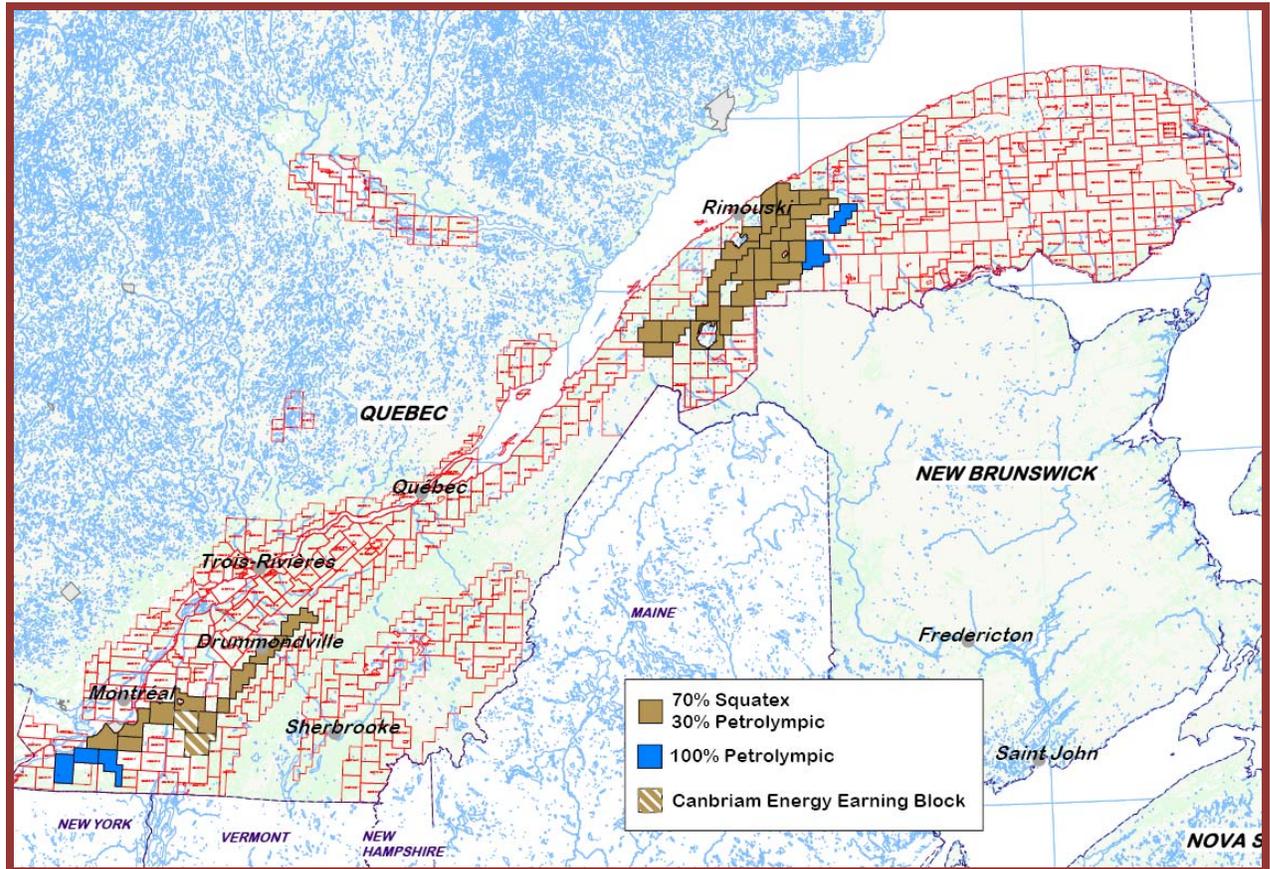
Permit Number	Renewal Date	Area (Hectares)
2009RS299	September 1, 2016	18,975
2009RS300	September 1, 2016	20,704
2009RS301	September 1, 2016	17,136
2009PG552	September 1, 2016	10,267
2009PG553	September 1, 2016	23,068
2009PG555	September 1, 2016	16,438
2009PG557	September 1, 2016	9,894
2009PG558	September 1, 2016	19,420
2009PG559	September 1, 2016	18,737
2009PG560	September 1, 2016	19,817
2009PG561	September 1, 2016	24,435
2009PG562	September 1, 2016	19,847
2009PG563	September 1, 2016	22,573
2009PG564	September 1, 2016	14,377
2009PG565	September 1, 2016	15,370
2009PG566	September 1, 2016	21,454
2009PG567	September 1, 2016	20,631
2009PG568	September 1, 2016	20,668
2009PG569	September 1, 2016	13,497
2009PG570	September 1, 2016	7,608
2009PG571	September 1, 2016	20,951
2009PG572	September 1, 2016	16,477
Subtotal		392,344

St. Lawrence Lowlands Permits 12% Ownership:

Permit Number	Renewal Date	Area (Hectares)
2009RS296 (part)	September 1, 2016	20,339
2009RS298 (part)	September 1, 2016	24,400
Subtotal		44,739

Canbriam has earned an interest between the surface and the top of the Trenton Formation of 60% over 8,000 hectares to date and could increase its earning to up to 32,000 hectares of the 44,739 hectares.

Map of Properties in Québec



Operations

On August 31, 2015, Petrolympic announced that a drilling location has been identified and field operations are being planned in its 100% owned Mitis property in the Gaspé/Lower St. Lawrence area.

Petrolympic has identified several promising conventional drilling targets on the Mitis property after reprocessing and reinterpreting its proprietary seismic data. Three of these targets are located close to each other in a faulted anticline and are combined in one structure. Each of them corresponds to a seismic anomaly indicating the probable presence of oil and/or gas.

The depths for this prospect range from about 2,130 feet deep for the shallow target down to 3,450 feet for the deepest one. At least two of the three targets can be reached by the same well using directional drilling equipment. A drilling program is being prepared and operations in the field would be announced as soon as all permitting, equipment and preparations will be

available. Other prospective targets also identified at greater depths within the Mitis property will be considered in the following phases of the exploration program.

These projects will be undertaken in parallel to the work program proposed by the Company's joint venture partner Squatex, in the adjacent Massé structure area, in which Petrolympic holds a 30% working interest. In its press release dated July 31, 2015, (the full version of which can be found on www.sedar.com under Squatex profile) (the "Squatex Press Release"), Squatex provided as follows: "The stratigraphic coring Massé No.1 and No.2 obtained significant shows of gas with condensate and oil (20° API). These holes were drilled on seismic AVO anomalies type (amplitude vs. offset) indicating the probable presence of reservoirs with significant porosity in zones of hydrothermal dolomitization within the Sayabec Formation. The geophysical interpretation performed by Squatex shows that AVO anomaly zones observed could extend over more than 300 km²."

In the Squatex Press Release, Squatex also indicated that by the end of 2015, it will make all efforts needed to evaluate the potential of the Massé structure. Squatex further advised that conditional on obtaining sufficient funding, it "plans to drill three additional core holes respectively reaching depths of 1600, 1800 and 2000 meters over porosity anomalies located at 5km, 10km and 20km from the Massé No.1 and No.2 locations."

Squatex also announced, in a press release dated August 25, 2015, (which can be found on www.sedar.com under Squatex profile), "the conclusion of an academic partnership with the Institut National de la Recherche Scientifique ("INRS") to conduct important geosciences studies in the Lower St. Lawrence area. These studies will provide a 3D modeling and a determination of the reservoir potential of the Sayabec Formation."

Petrolympic has no further updates from Squatex at the date of this report.

On November 12, 2015, Petrolympic confirms it is actively preparing for the drilling in the Mitis Property as announced on August 31, 2015 and operations on the ground would be announced as soon as all permitting, equipment and preparations will be available.

Petrolympic has also identified several additional drilling targets in the Mitis and Matapedia Properties and a complete exploration program has been prepared to reveal the full potential of these 100% owned Properties.

Petrolympic's exploration models, validated by recent results, favor conventional reservoirs of natural gas and condensates. Significant amounts of oil may be present as well, that would increase the value of each discovery. Commercial production can be achieved at very low costs and local, regional and province-wide markets are already available and can be quickly accessed by various means of transportation. This versatility confers a significant flexibility in the way Petrolympic will develop its vast properties in the future.

Agreements affecting the Québec permits

In order to maintain its petroleum and natural gas permits in good standing, the Company must pay an annual rent of \$0.50 per hectare and incur minimum exploration expenditures equivalent to \$0.50 per hectare in the first year, increasing by \$0.50 per hectare every subsequent year to a maximum of \$2.50. The Quebec Government has decided to maintain the annual rent obligations until further notice while completing environmental studies and preparing new Quebec oil and gas laws and regulations that are expected to become applicable in 2016. Until then, permits owners must only pay the annual rental and have no work obligations to keep their permits. Present exploration expenditures (without hydraulic fracturation) are allowed and will be cumulated and credited to future permits work obligations.

Annual rentals and minimum exploration expenditures are reduced by past expenditures exceeding the minimum amounts due.

The Company's operations are subject to government environmental protection legislation. Environmental consequences are difficult to identify in terms of results, timetable and impact.

At this time, to management's best knowledge, the Company's operations are in compliance with current laws and regulations.

B) Chittim Ranch, Texas, USA

On May 11, 2011, Petrolympic USA, Inc. ("Petrolympic USA"), a wholly-owned subsidiary of Petrolympic, announced that it had acquired a new property, the Chittim Ranch property in the Maverick Basin, Texas, as the Company shifted its near term operational focus from gas to liquids.

During 2011, Petrolympic USA entered into an exploration agreement with Texas HBP LLC ("HBP") and Shell Western E&P Inc. ("Shell") to acquire an interest in the Chittim Ranch property. HBP had an exploration agreement with the original lease owner of the property, which was subsequently acquired by Shell. Under the terms of the agreement between HBP and Shell, HBP was required to pay 100% of the costs incurred in the drilling and completion of earning wells. Once each well had been drilled to its objective depth, completed and tested, HBP was to own an 87.5% working interest in the property, with Shell retaining the remaining 12.5% interest. Thereafter, each party was to be responsible for its proportionate share of operating costs.

On April 10, 2012, Petrolympic USA received notice that the lease for its Chittim Ranch property had been breached by HBP, as operator. On July 3, 2012, the Company announced that it has resolved its dispute with HBP, Big Shell Oil & Gas Inc. and Harvey E. White (the "Big Shell Entities"), pertaining to the Chittim Ranch 80-2V Well (the "Well") located in the Chittim Ranch Properties.

Settlement Terms

- The Big Shell Entities have consented to the direct assignment to Petrolympic USA of an 80.25% working interest (net revenue interest of 60.1875%) in the well and the surrounding 320-acre (130-hectare) leasehold estate (the “Petrolympic Property”), an increase from the originally agreed upon 50% working interest (net revenue interest of 37.5%).
- Petrolympic USA is seeking consent from the landowners to a formal assignment of the Petrolympic Property and formally changed the operatorship with the Railroad Commission of Texas.
- Big Shell Entities relinquished operations over the Petrolympic Property to Oil-Lympia Oil and Gas Inc., a subsidiary company of Petrolympic.
- Petrolympic USA satisfied all outstanding invoices to third-party vendors and service providers in relation to prior operations on the well.
- Petrolympic USA has relinquished any rights under the participation agreement in the balance of the 8,000 acres (3,237 hectares).

Operations

Based on the positive results of the production test completed in January of 2013, management determined the Well warranted a completion that would allow a more comprehensive testing of the Edwards Limestone “B” Zone at 3,836’-3,846’.

Beginning on May 6, 2013, reworking of the Well was initiated to complete this well with a rod pump and the installation of surface equipment, including a pumping unit, separator, and tank battery.

Reworking of the Well and installation of surface facilities was completed on May 14, 2013, at which time the Well was turned on, pumping at six strokes per minute. During the first month of operation, the Well averaged a 10% oil cut. Early operations were somewhat hampered as well pressure and at times production volumes were in excess of the separator’s capacity. The Well was shut-in from July 6, 2013, through July 9, 2013, while the separator was replaced with a larger capacity heater treater and a larger sheave was installed on the pumping unit to allow the pump speed to be increased to eight strokes per minute.

On July 17, 2013, daily oil production showed a marked decrease. On July 19, 2013, the Well was not producing any fluid, indicating either a problem with the down-hole pump or a hole in the tubing. Subsequently, the Well was shut-in until a work over rig could be contracted to pull out the pump for repair and test the tubing.

In Q4 (2013), the Well produced oil which provided the Company net revenue of \$13,588.

In 2014, the Company generated net revenue of \$25,559 from its interest in the Chittim Ranch property in the Maverick Basin, Texas.

In 2015, the Company did not generate any revenues from its interest in the Chittim Ranch property in the Maverick Basin, Texas.

The Company cannot quantify what the cash inflows might be from the Well. Petrolympic plans to produce the oil from this reservoir for its maximum economic value and subsequently move up the pipe and test other zones encountered during the drilling.

There are number of factors which can affect development activities on the property, some of which include:

Oil or gas price volatility; uncertainties involved in interpreting geological data and confirming title to acquired properties; the possibility that future exploration results will not be consistent with Petrolympic's expectations; availability of financing for and actual results of Petrolympic's exploration and development activities; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; and the Company's ability to retain and attract skilled staff.

Item 6.3 Forward Contracts

The Company has no forward contracts in place as of the effective date.

Item 6.4 Abandonment and Reclamation

The Company has no abandonment and reclamation costs as there has been no activity to warrant these costs.

Item 6.5 Tax Horizon

The Company was not required to pay income taxes during 2015. Given that the Company is in the exploration stage and does not currently have reserves, no reasonable estimate can be made as to when it will be required to pay income taxes in the future.

Item 6.6 Costs Incurred by Country

Total net costs incurred by the Company on Québec assets for 2015 were \$289,662 for exploration costs. There were no development costs incurred during the period.

Total net costs incurred by the Company on Texas assets for 2015 were \$34,152 for development costs.

Item 6.7 Exploration and Development Activities

(a) Exploration

The government of Québec made several changes in June 2011 to the legislative and regulatory framework for oil and gas production. The adoption of Bill 18, an Act to limit oil and gas activities, introduced three changes aimed at:

- banning oil and gas activity on islands in the river and estuary portion of the St. Lawrence;
- exempting holders of exploration licences from performing the work required under the Mining Act for up to three years from the introduction of the legislation; and
- extending the validity of all exploration licences in Québec for the same period as the moratorium.

In addition, the Ministère du Développement Durable, de l'Environnement et des Parcs (the "MDDEP") amended the regulation respecting the application of the Environment Quality Act. As a result, an environmental authorization certificate is required for all shale drilling and fracking operations. The amendment also requires companies to hold a public consultation before applying for a certificate for this type of work. Lastly, concerning strategic environmental assessments, the MDDEP has adopted a regulation aimed at providing information on shale drilling and hydraulic fracturing operations.

The government announced in the fall of 2013 further changes to come to the Mining Act governing the exploration and exploitation of hydrocarbons and also declared a moratorium on shale gas exploration in the St. Lawrence Lowlands while new studies are taking place by the Bureau d'Audiences Publiques sur l'Environnement.

Some of Petrolympic's exploration activities will face delays due to these government decisions.

Petrolympic and Squatex can renew annually all their exploration permits until September 2019. Bill 18 is now allowing a further extension of the ownership of the permits for up to three more years while the government of Québec completes a strategic environmental assessment on shale gas development.

Specifically, the following permits are not directly affected by Bill 18, since shale gas is not the target of exploration:

- Gaspé Permits (100% ownership by Petrolympic);
- St. Lawrence Lowlands Permits (100% ownership by Petrolympic);
- Gaspé Permits (30% ownership by Petrolympic); and
- Lower St. Lawrence (30% ownership by Petrolympic).

The following permits located above the Utica Shale Fairway are directly affected by Bill 18:

- St. Lawrence Lowlands Permits (12% ownership by Petrolympic); and
- St. Lawrence Lowlands Permits (30% ownership by Petrolympic).

Gaspésie Peninsula

During the summer 2015 Petrolympic has undertaken a systematic reprocessing and reinterpretation of the proprietary and governmental seismic lines available for the two Gaspé 100% owned permits. The reprocessing has significantly improved the quality of the data and the interpretation has revealed several drilling targets in the two permits. The Company is now actively preparing a drilling program to test a structure in one of the permits and has announced, in a press release dated August 31, 2015, (which can be found on www.sedar.com under Petrolympic profile), that “Petrolympic has identified several promising conventional drilling targets on the Property after reprocessing and reinterpreting its proprietary seismic data. Three of these targets are located close to each other in a faulted anticline and are combined in one structure. Each of them corresponds to a seismic anomaly indicating the probable presence of oil and/or gas. The depths for this prospect range from about 2,130 feet deep for the shallow target down to 3,450 feet for the deepest one. At least two of the three targets can be reached by the same well using directional drilling equipment. A drilling program is being prepared and operations in the field would be announced as soon as all permitting, equipment and preparations will be available. Other prospective targets also identified at greater depths within the Property will be considered in the following phases of the exploration program”. In a press release dated November 12, 2015, the Company further confirms the progress of the drilling program and announces that “Several additional drilling targets have been also identified in the Mitis and Matapedia Properties and a complete exploration program has been prepared to reveal the full potential of these 100% owned Properties.”

The Company has enough exploration credits from its past exploration activities to cover the minimum work obligation to keep the Gaspé permits in good standing until September 1, 2016, and with Bill 18, the permits are in good standing for a further period of up to three additional years as long as annual rents are paid by Petrolympic.

St. Lawrence Lowlands

No additional work was performed on these permits during the year ended December 31, 2015. The Company has enough exploration credits from its past exploration activities to cover the minimum work obligation to keep the St. Lawrence Lowlands permits in good standing until September 1, 2016, and with Bill 18, the permits are in good standing for a further period of up to three additional years as long as annual rents are paid by Petrolympic.

Squatex-Petrolympic Joint Venture Lands

Lower St. Lawrence - Gaspé Joint Permits

Petrolympic and their partner Squatex are designing a drilling program to validate the potential of the Massé Structure, and are preparing an exploration program to further document and test other prospective structures identified within the Property.

On October 1, 2014, Petrolympic and its partner Squatex announced that drilling operation have started on the Massé No 2 site.

On November 7, 2014, Petrolympic announced that the Massé No 2 stratigraphic core hole is showing the presence of heavy oil, along with numerous gas shows.

The presence of oil associated to porous horizons and natural fracture networks in the Massé No 2 Well casts a new and positive light on the potential of the area actively explored by the partnership. A patient and comprehensive exploration program resulted in a reinterpretation of the existing data and, more importantly, the gathering of additional subsurface information including the drilling of fourteen core holes, six of them having oil or gas shows.

Drilling activities on the Squatex Massé No 2 well were demobilized on November 28, 2014 at a depth of 1,970.4 meters within Cambrian-Ordovician formations and a complete set of logs were run. The hole was then suspended and equipped with appropriate security and measurement instrumentation for the winter period. Data recorded will be analysed and compared with results of oil and gas samples analyses obtained while drilling to allow precious information on the fluids migration dynamic and on accumulation conditions at depth to help interpret flow tests to be run in the spring 2015. Frequent visits are planned to collect data and to check the integrity of equipment installed on the site.

Squatex announced, in a press release dated August 25, 2015, (which can be found on www.sedar.com under Squatex profile), “the conclusion of an academic partnership with the INRS to conduct important geosciences studies in the Lower St. Lawrence area. These studies will provide a 3D modeling and a determination of the reservoir potential of the Sayabec Formation.”

As of December 31, 2015, Petrolympic and Squatex are actively preparing to move forward with the pursuit of a deep stratigraphic coring program to validate the Massé structure and other prospective structures with promising hydrocarbon potential across their joint venture property in the Lower St. Lawrence area located in the Appalachian Basin of Quebec. The Company's discretionary exploration activities do have considerable scope for flexibility in terms of the amount and timing of exploration expenditure, and expenditures may be adjusted accordingly.

The combined budget for the drilling program is expected to be approximately \$4.8 million, where Petrolympic's share is \$1.44 million.

St. Lawrence Lowlands Joint Permits

The last exploration work performed in the St. Lawrence Lowlands by Petrolympic, Squatex and Canbriam was the drilling of the Farnham No 1 well and the recording and interpretation of a 40-kilometre 2D seismic survey in 2010 to further refine target areas and locate the best sites to be drilled. The resulting data and profiles have been integrated into a database with all other data acquired to plan future work over the area while waiting for the strategic environmental study to be completed by the Québec government. Petrolympic remains confident that shale gas exploration will be allowed soon and will be developed safely in the Québec Lowlands in the near future.

The Company will focus on areas not directly affected by Bill 18. Due to sufficient aggregate historical expenditures, the Company is allowed but not required to incur further costs on its permits in fiscal 2016. Bill 18, voted in June 2011 by the government of Québec, is extending the life of the Company's permits and exempting work obligations for up to an additional three years. The Company's discretionary exploration activities do have considerable scope for flexibility in terms of the amount and timing of exploration expenditure, and expenditures may be adjusted accordingly.

(b) Development Activities

Please see the "Operations" section above, in Part 6: Other Oil and Gas Information, Item 6.2 Properties with No Attributed Reserves, B) Chittim Ranch, Texas, USA.

(c) Expenditures

The following table sets forth a breakdown of material components of exploration expenditures for unproven petroleum and natural gas properties for the years ended December 31, 2015 and December 31, 2014:

Exploration expenditures	December 31, 2015 (\$)	December 31, 2014 (\$)
Texas, USA		
Development costs	23,464	61,946
Depreciation	10,688	15,268
Reimbursement of expenses	-	(8,159)
	34,152	69,055
Québec, Canada		
General exploration expenditures	118,012	480,955
Consulting	72,226	27,108

Geology	nil	975
Geophysical	89,617	nil
Permits and licences	9,716	22,911
Refundable tax credit for resources	91	(169,548)
	289,662	362,401
Total exploration expenditures incurred	323,814	431,456

Acquisition Costs	December 31, 2015 (\$)	December 31, 2014 (\$)
Texas, USA		
Activity during the period	nil	nil
Québec, Canada		
Activity during the period	nil	nil
Total costs incurred	nil	nil

The Company relies on the expertise of its geological team to direct and monitor its exploration programs. Management assesses its exploration programs and approves funding as deemed prudent to move the projects forward. For the year ended December 31, 2015, the Company spent \$323,814 (2014 - \$431,456) on its unproven petroleum and natural gas properties.

Petrolympic and Squatex are actively preparing to move forward with the pursuit of a deep stratigraphic coring program to validate other prospective structures with promising hydrocarbon potential across their target areas where conventional exploration is taking place. The cost of the deep stratigraphic coring program, including the evaluation of productivity of the Massé No.2 well and the drilling of three new sites to verify possible extensions to the Massé structure is budgeted to \$4.8 million (Petrolympic's share is \$1.44 million). Petrolympic has also identified several additional drilling targets in the Mitis and Matapedia Properties and a Phase I exploration program budgeted at \$5.5 million has been prepared to validate some of these prospects in these 100% owned Properties. In addition, the Company anticipates spending \$100,000 on well activities at the Chittim Ranch property, subject to positive results. Subject to these activities, the Company needs to secure additional financing to carry on business activities. Specifically, the Company will focus on areas not directly affected by Bill 18. Due to sufficient aggregate historical expenditures, the Company is allowed but not required to incur further costs on its permits in fiscal 2016. Bill 18, voted in June 2011 by the government of Québec, is extending the life of the Company's permits and exempting work obligations for up to an additional three years. The Company's discretionary exploration activities do have considerable scope for flexibility in terms of the amount and timing of exploration expenditure, and expenditures may be adjusted accordingly.

Item 6.8 Production Estimate

The Company has no production estimates in place as of the effective date.

Item 6.9 Production History

The following table summarizes, by product type, the Company's share of average daily production volume, before deduction of royalties, for each quarter of its financial year ended December 31, 2015:

	Three Months Ended March 31, 2015	Three Months Ended June 30, 2015	Three Months Ended September 30, 2015	Three Months Ended December 31, 2015
Light/Medium/Heavy Oil (Bbls/d)				
Average Daily Production	0.48	-	-	-

The following table summarizes, by product type, the Company's share of production, as an average per unit of volume, for each quarter of its financial year ended December 31, 2015:

	Three Months Ended March 31, 2015	Three Months Ended June 30, 2015	Three Months Ended September 30, 2015	Three Months Ended December 31, 2015
Light/Medium/Heavy (\$/Bbl)				
Total proceeds	-	-	-	-
Partner interest	-	-	-	-
Royalties	-	-	-	-
Net	-	-	-	-

Abbreviations and conversions

Bbl	Barrel
Bbls	Barrels
Bbls/d	Barrels of oil per day

FORM 51-101 F2
REPORT ON RESERVES DATA BY INDEPENDENT QUALIFIED RESERVES
EVALUATOR OR AUDITOR
PETROLYMPIC LTD.
For Fiscal Year Ended December 31, 2015

Terms for which a meaning is given in National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities have the same meaning in this form.

Information in this form is as of April 15, 2016.

Petrolympic Ltd. (the “Company”) is an exploratory stage enterprise. The Company did not retain an independent qualified reserves evaluator to evaluate reserves as the Company has not established any oil and gas reserves as at December 31, 2015.

FORM 51-101 F3
REPORT OF MANAGEMENT AND DIRECTORS ON OIL & GAS DISCLOSURE
PETROLYMPIC LTD.
For Fiscal Year Ended December 31, 2015

Terms for which a meaning is given in National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities have the same meaning in this form.

Management of Petrolympic Ltd. (the “Company”) is responsible for the preparation and disclosure of information about the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data, which are estimates of proved reserves and probable reserves and related future net revenue as at the last day of the Company's most recently completed financial year, estimated using forecast prices and costs.

The Company is a reporting issuer involved in oil and gas activities pursuant to NI 51-101; however, as of December 31, 2015, the Company does not have significant production or related revenue, and has not established any oil and gas reserves. As a result, no reserves data for the Company has been disclosed as of December 31, 2015.

There is no report of an independent qualified reserves evaluator or auditor on reserves data as the Company had no proved or probable reserves as at December 31, 2015.

The board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has approved:

- (a) the content and filing with securities regulatory authorities of Form 51-101F1 containing the other oil and gas information; and
- (b) the content and filing of this report.

DATED this April 15, 2016

“Mendel Ekstein”

Mendel Ekstein
President and Chief Executive Officer

“Carmelo Marrelli”

Carmelo Marrelli
Chief Financial Officer

“Alain Fleury”

Alain Fleury
Director

“Frank Ricciuti”

Frank Ricciuti
Director