Action No.1001-02216
Affidavit of Jennifer Galipeau
Sworn March 1, 2010

THE COURT OF QUEEN'S BENCH OF ALBERTA JUDICIAL DISTRICT OF CALGARY

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, as amended

AND IN THE MATTER OF DARIAN RESOURCES LTD.

AND IN THE MATTER OF BOWVIEW PETROLEUM INC.

AFFIDAVIT

I, **JENNIFER GALIPEAU**, of the City of Calgary, in the Province of Alberta, evaluator of oil and gas properties, **MAKE OATH AND SAY THAT**:

1. I am the owner and president of Seaton-Jordan & Associates Ltd. ("Seaton-Jordan"). As such I have personal knowledge of the matters deposed to herein except where stated to be based upon information and belief, in which case I verily believe the same to be true.

2. I make this Affidavit at the request of the Applicants, Darian Resources Ltd. ("Darian") and Bowview Petroleum Inc. ("Bowview") to provide an independent evaluation of the fair value of Darian's undeveloped oil and gas properties (the "Oil and Gas Properties").

3. Seaton-Jordan was incorporated in 1970. Seaton-Jordan is currently in its fortieth year of operations. It specializes in providing independent evaluations of non-reserve (undeveloped) oil and gas properties. In Seaton-Jordan's last fiscal year ending August 31, 2008, I personally evaluated over 14 million acres of land at a value of $2.3 billion dollars. To date, for the 2009 fiscal year, I have evaluated over 10 million acres of non-reserve oil and gas properties at a value over $1 billion dollars.

4. This is my tenth year at Seaton-Jordan. I became the owner and president of Seaton-Jordan on September 1, 2007. For the three years prior to September 1, 2007, I was the Vice President of Seaton-Jordan. I am a member of the Canadian Association of Petroleum Landmen, the Canadian Association of Petroleum Land Administration, and

the American Association of Professional Landmen. I have a Bachelor of Arts degree and a Master of Business Administration degree.

5. Because of my aforesaid qualifications and my experience as aforesaid, I have acquired expertise in providing independent evaluations of non-reserve oil and gas properties, and I believe I am qualified to express an expert opinion about the value of the non-reserve oil and gas properties owned by Darian.

6. Seaton-Jordan was engaged in October of 2008 to evaluate the non-reserve oil and gas properties of Darian. Seaton-Jordan evaluated 29,050 net hectares of oil and gas properties identified as "Purchased Lands" at a value of $18,369,970 as at July 1, 2008, and our valuation appears from our report dated October 16, 2008, which is **Exhibit "A"** hereto. We also evaluated 141,227 net hectares of oil and gas properties identified as "Commitment Lands" at a value of $38,710,774 as at September 30, 2008, detailed in our report dated October 27, 2008, which is **Exhibit "B"** hereto. I also attach hereto marked as **Exhibit "C"** a letter in which Seaton-Jordan summarized the aforesaid two reports which reflected a total fair value of the relevant oil and gas properties at July 1, 2008 (for the "Purchased Land") and as at September 30, 2008 (for the "Commitment Lands") of $57,080,744. I will refer to the two reports together in this Affidavit as the "2008 Reports".

7. In 2009 Seaton-Jordan was engaged to evaluate non-reserve oil and gas properties of Darian and we evaluated 193,997 net hectares identified as the "Lethbridge Block" at a value of $6,807,958 as at April 1, 2009, particulars of which appear from our report dated June 10, 2009, a copy of which is **Exhibit "D"** hereto (the "2009 Report").

8. The purpose for which Seaton-Jordan prepared the 2008 Reports and the 2009 Report was to provide an independent evaluation of the fair value of Darian's non-reserve oil and gas properties. Fair value is defined as the price which Seaton-Jordan as independent consultants, given the conditions existing at the respective effective dates, determined could reasonably be expected to be received for these properties.

9. For purposes of the aforesaid evaluation, Seaton-Jordan compiled the land schedules attached to the 2008 Reports and to the 2009 Report from information received from Darian. The basic data employed in the preparation of the aforementioned evaluation were obtained from Darian, from the files of Seaton-Jordan & Associates Ltd. and from various published records.

10. The methodology which Seaton-Jordan used to determine the fair value of Darian's non-reserve oil and gas properties listed in the 2008 Reports and 2009 Report was to establish fair value based upon the following factors:

    a. the acquisition cost of the unproved property to the reporting issuer, provided there have been no material changes in the unproved property, the surrounding properties, or the general oil and gas economic climate since acquisition;

    b. recent sales by others of interests in the same unproved property;

    c. terms and conditions, expressed in monetary terms, of recent farm-in agreements related to the unproved property;

    d. terms and conditions, expressed in monetary terms, of recent work commitments related to the unproved property;

    e. recent sales of similar properties in the same general area;

    f. recent exploration and discovery activity in the general area;

    g. the remaining term of the unproved property; or

    h. burdens (such as overriding royalties) that impact on the value of the property.

11. The above methodology complies with the Securities Commission Standards of Disclosure as described in paragraph (e), subsection (1), Section 5.9 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities and is further detailed in the Companion Policy 51-101CP. A copy of National Instrument 51-101 and

the Companion Policy 51-101CP is attached hereto to this Affidavit marked as **Exhibit "E"**.

12. The process applied by Seaton-Jordan is to first examine the land schedules and to remove any lands which have reserves assigned, or in which Darian did not have an interest in as at the effective date. We clarify any discrepancies in the land schedule related to acreage count, expiry information, or any detail which was unclear. Thereafter, properties are mapped and each agreement is assigned a value based on its own characteristics using the method described in paragraph 10 above. The end product is a report containing a summary of the gross and net hectares and the total value, as well a detailed list of each agreement including land description, gross and net hectares, and value.

13. In determining the fair value of Darian's non-reserve oil and gas properties in the aforesaid manner and at the values set out in the 2008 Reports and the 2009 Report, I applied my qualifications and experience set out in this Affidavit. The fair values set out in such reports reflect my expert evaluation of the fair value of Darian non-reserve oil and gas properties listed in this reports as at the effective dates reflected in those reports. Seaton-Jordan was engaged by Darian during or about February 19, 2010 to provide an evaluation of its non-reserve oil and gas properties effective as at December 31, 2009. Seaton-Jordan has been working diligently to prepare such report, but it is a process which takes approximately three weeks. Seaton-Jordan hopes to have such report completed before March 17, 2010. The new report will contain a current evaluation of Darian non-reserve oil and gas properties. It will not be a simple update or an approximation. It will contain a sum total and detailed list of the value of each property. The new report will be prepared in accordance with the methodology explained above and will be National Instrument 51-101 compliant. The average price for non-reserve oil and gas assets in the Plains Region for 2010 to date is $567, a significant increase over the 2009 average of $149.59 That 2010 average will however not be considered in our new evaluation of the lands as at December 31, 2009, as such sales occurred after that effective date. As soon as I have completed the new report, I will seek to file a supplemental affidavit attaching such report.

14. I have been provided with a redacted page which I understand was taken from a review of Darian Resources Limited done by Ross Smith Sousa ("RSS") dated January 12, 2010 for SFG Investments Ltd. (the "RSS Report"). I have not reviewed the rest of the RSS Report, and I requested Darian's management to provide me with a redacted copy of the aforesaid page, which is **Exhibit "F"** hereto, because I did not want to know the amount at which RSS valued Darian's non-reserve oil and gas properties. I did so in order not to compromise my own pending evaluation of such properties.

15. My comments on the "land valuation" done by RSS are as follows:

a. RSS's methodology does not specify that it is National Instrument 51-101 compliant;

b. Straight line amortization assumes the value of the asset depreciates proportionally to the term of the agreement. This is not the case with undeveloped land. A non-reserve property does not depreciate in value until such time as the company cannot reasonably commence drilling operations. (Typically 30-90 days before expiry of an agreement). The term of the agreement has no relationship to the success rate of drilling operations, the interest earned by the company, or the quantity of discoverable resources;

c. The report does not indicate how the average $/acre was determined. Is it for Western Canada, the Province of Alberta, is it applicable to the region in which Darian's lands are located?

d. An overall land sale average may or may not approximate the value of a particular schedule of land. There is significant variance of $/ha even in a defined region of the province. For instance, at the December 16, 2009 Alberta Public Offering, accepted bids in the Plains Region ranged from $2.50/ha to $6,169.76/ha. Rather than attempt to mathematically determine what proportion of a given land schedule is below, above, or at average value, Seaton-Jordan evaluates each agreement; and

e. The success rate is already accounted for in the data set of prices paid per ha. Companies determine the value of their bids considering all information available to them at that time, including the likelihood of a successful well. In other words, a company does not bid \$x for a property believing it to be worth \$x minus \$y.

16. I have also been asked to comment on a statement made by Mr. Gary W. Goetsch in his Affidavit sworn February 17, 2010 to the effect that the cost to develop undeveloped lands should be taken into account in assigning a value to such lands and that one should take into account how much of the value of the undeveloped lands Darian had the ability to earn given the finite term of the EnCana Farm-In Agreement. My response is that the cost of development is not typically considered in an undeveloped land evaluation, nor is it identified in National Instrument 51-101 or its Companion Policy as a factor in determining the value for undeveloped land. It would be very unusual for the cost of development to be lower than the value of the land itself.

SWORN BEFORE ME at the City of Calgary, in the Province of Alberta, this 1 day of March, 2010.	)))))))	JENNIFER GALIPEAU
A Commissioner for Oaths in and for the Province of Alberta DENVER BRUST STUDENT-AT-LAW		