



WHITECAP RESOURCES INC.
Plan of Arrangement with
COMPASS PETROLEUM LTD.

Summary of Elections

February 8, 2012

	Compass Shares Deposited	Whitecap Share Entitlement	Cash Entitlement
Option "A"			
Election of 0.205 Whitecap share for each Compass share deposited	28,871,582	5,918,674	N/A
• Pro-rated entitlement: 0.17636822 of a Whitecap share and \$0.22346752 cash for each Compass share deposited		5,092,028	\$6,451,860.86
Option "B"			
Election of \$1.60 for each Compass share deposited	92,200	N/A	\$147,520.00
Option "C"			
Combination of Share Consideration and Cash Consideration	22,171 (cash) 6,400 (shares)	1,312	\$35,473.60
• Pro-rated entitlement: 0.17636822 of a Whitecap share and \$0.22346752 cash for each Compass share deposited	6,400 (shares)	1,129	\$1,430.19
Default Option			
Election of 0.205 Whitecap share for each Compass share deposited	32,839,673	6,732,133	N/A
• Pro-rated entitlement: 0.17636822 of a Whitecap share and \$0.22346752 cash for each Compass share deposited		5,791,877	\$7,338,600.28
TOTALS	61,832,026	12,652,119	\$183,023.60
TOTALS – with pro-ratio	61,832,026	10,885,034	\$13,974,884.93

Compass Petroleum Ltd. issued & outstanding: **61,832,026**

*Pro-rating required: maximum shares allowed = 10,885,034

OLYMPIA TRUST COMPANY
signed "Rachelle Hawk"

Rachelle Hawk
 Account Officer
 Corporate & Shareholder Services