

CREW ENERGY INC.

BOARD TENURE AND BOARD AND MANAGEMENT DIVERSITY POLICY

Board and Management Diversity

The Board of Directors (the "**Board**") of Crew Energy Inc. ("**Crew**") believes that Board nominations and executive officer appointments should be made on the basis of the skills, knowledge, experience and character of individual candidates and the requirements of the Board and management at the time. Crew is committed to a meritocracy and corresponding principles of selecting Board nominees and management based on the individuals' abilities. Crew believes that considering the broadest group of individuals who have the skills, knowledge, experience and character required to provide the leadership needed to achieve our business objectives, without reference to their age, gender, race, ethnicity or religion, is in the best interests of Crew and all of its stakeholders. The Board recognizes the benefits of diversity within the Board and management of Crew but will not compromise the principles of a meritocracy by imposing quotas or targets.

To ensure the effectiveness of this policy, our Corporate Governance and Nominating Committee (the "**Committee**") will monitor the process undertaken in connection with the selection of nominees for directors or candidates for executive positions in the Corporation to ensure the positions and the skills, knowledge, experience and character of any candidates, including women candidates, are being fairly considered relative to other candidates. The Committee will also review the number of women serving on the Board or in management, from time to time, to evaluate whether it is desirable to adopt additional requirements or policies with respect to the diversity of the Board and management.

Board Renewal Process

The Committee has established a "skills matrix" outlining the skills and experience it believes are required by the members of the Board. This skills matrix is reviewed annually by the Committee and updated as necessary. The Committee also annually reviews the skills and experience of the current directors of Crew to assess whether the Board's skills and experience need to be strengthened in any area. In addition to considering the skills and experience of the Board, the Committee also assesses the knowledge and character of all nominees to the Board to ensure general compliance with the skills matrix.

<i>Executive Leadership</i>	Experience as a CEO or equivalent.
<i>Enterprise Risk Assessment</i>	Experience in evaluating and managing risks in the oil and natural gas business.
<i>Value Creation</i>	Experience in evaluating, and executing on, value creation opportunities through acquisitions, divestiture, mergers or developmental opportunities.
<i>Health, Safety & Environment</i>	Experience with environmental compliance and workplace health and safety in the oil and gas industry.
<i>Operations</i>	Experience with oil and natural gas operations.
<i>Reserves and Resource Evaluation</i>	Experience with oil and natural gas reserve and resource evaluation and reporting.
<i>Compensation and Human Resources</i>	Experience in human resources and executive compensation.

<i>Accounting & Finance</i>	Financial literacy in reading financial statements, financial accounting and operational accounting experience as well as corporate finance knowledge and experience.
<i>Corporate Finance, Capital Markets and Investor Relations</i>	Understanding of capital markets, corporate finance, investor relations and banking matters usually from experience in the corporate finance or banking industry or significant experience in a management position dealing directly with such matters.
<i>Legal, Regulatory and Governmental</i>	Broad understanding of corporate, securities, land tenure and oil and natural gas law, regulatory regimes in Western Canada and governmental royalty, incentive and taxation policies usually through management experience or a legal background.
<i>Corporate Governance</i>	Broad understanding of good corporate governance.

This skills matrix is reviewed by the Committee and updated as necessary. As part of the Board's renewal process, the Committee also annually reviews the skills and experience of the current directors of Crew to assess whether the Board's skills and experience need to be strengthened in any area. In addition to considering the skills and experience of the Board, the Committee also assesses the knowledge and character of all nominees to the Board and other factors such as independence of the directors to ensure that the Board is operating effectively and independently of management.

The Board does not believe that fixed term limits are in the best interest of Crew. The Committee considers both the term of service of individual directors, the average term of the Board as a whole and turnover of directors over prior years when proposing a slate of nominees. The Committee considers the benefits of regular renewal in the context of the needs of the Board at the time and the benefits of having a Board whose members are familiar with Crew and its business through past service.