

CENTURY ENERGY LTD.

Forward-looking Statements

This presentation contains forward-looking statements and forward-looking information (collectively referred to herein as "**forward-looking statements**"). All statements other than statements of historical fact contained in this Information Circular are forward-looking statements. Many of these statements can be identified use of words such as "believe", "expects", "will", "intends", "projects", "anticipates", "estimates", "continues" or similar words or the negative thereof or other comparable terminology. These forward-looking statements include, without limitation, statements made in this presentation with respect to: the Corporation's intention to pursue internally generated projects and its utilization of its network of contacts; its plan for growing through the drill bit and acquisitions; the Corporation's prospective production revenue from the Vawn prospect and the development thereof; and the Corporation's intentions for the development of its Hearts Hill prospect and Roncott prospect. Actual events or results may differ materially. Forward-looking statements are based on the estimates and opinions of Century's management at the time the statements were made. There can be no assurance that the plans, intentions or expectations upon which these forward-looking statements are based will occur. Forward-looking statements are subject to risks, uncertainties and assumptions, including those discussed below and elsewhere in the Corporation's publicly disclosures filed on SEDAR under the Corporation's profile. Although it is believed that the forward-looking statements are reasonable, there can be no assurance that such statements will prove to be correct. In particular, you are advised that the development of the Vawn prospect and the potential impact on production revenue is subject to risks associated with the industry in general, the ability of the Corporation to finance the development of the prospect, and is subject to decisions made by partners over which the Corporation has little or no control. Various assumptions are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Corporation, including information obtained from third party industry analysis and other third party sources. In some instances, material assumptions and factors are made by the Corporation in connection with the statements containing the forward-looking information. You are cautioned that the following list of material factors and assumptions is not exhaustive. The factors and assumptions include, but are not limited to: no significant adverse changes in economic conditions that influence the demand for petroleum and natural gas; no significant adverse changes in commodity prices; a stable competitive environment; no unforeseen changes in the legislative and operating framework for the business of the Corporation; and no significant event outside the ordinary course of business such as natural disaster of other calamity.

Certain key expectations and assumptions of the Corporation have also been made concerning business prospects, strategies, regulatory developments, commodity prices, applicable royalty rates, the sufficiency of budgeted capital expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms. Although management of the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward-looking statements will not be achieved. Undue reliance should not be placed on forward-looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in the forward-looking statements, including those set out below and those detailed elsewhere in the Corporation's public disclosure documents. The factors include: inability to obtain adequate financing on satisfactory terms; volatility in prices for oil and natural gas; liabilities inherent in oil and gas exploration and development; reliance on and risks inherent in interpreting seismic and other analytical tools used in assessing oil and gas prospects; and geological, technical, drilling and other operational problems or delays.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this presentation are made as of the date of this presentation and Century undertakes no obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

CENTURY'S TEAM

Brian J. McBeath - President and CEO

Mr. McBeath has over 35 years experience as a petroleum geologist in Calgary. He has worked as an officer for both public and private companies including Husky Oil Operations, Dome Petroleum, Domtar Energy, Fletcher Challenge Petroleum and Cinch Energy, where he was responsible for all aspects of the exploration effort including prospect generation, geological and geophysical interpretations, land tenure, project and budget management, property evaluations, and operations support. As one of Fletcher Challenge's five original employees, he helped build the company from inception to over 25,000 boepd prior to its sale to Apache Corporation.

Doug N. Baker - CFO

Mr. Baker is a Chartered Accountant currently serving as Chairman of The Canadian Institute of Chartered Accountants. Prior to that he was President & Chief Financial Officer of Forte Oil Corp, Forte Resources Inc, and Valiant Energy Inc, public oil companies in Calgary. In conjunction with two additional partners, Mr. Baker was instrumental in the creation, growth, and ultimate sale of these companies. Mr. Baker also serves on the Board of two public oil and gas companies and one private company. He is a member of Century's Audit Committee.

Jimmy M. McCarroll - Chairman

Mr. McCarroll has served as President or Managing Director of a number of private oil companies in Houston since 1980. He has conducted operations in the Gulf Coast and Central Texas, and has experience in Tunisia, Thailand, and Trinidad. He served on the Board of Territorial Resources, a Canadian and US public company. Mr. McCarroll is the former President of Century Energy.



CENTURY'S BOARD

- **Jimmy M. McCarroll** - President or Managing director of a number of private companies since 1980 having conducted operations in the Gulf Coast, Central Texas, Tunisia, Thailand and Trinidad and former President of Century Energy Ltd.
- **Brian J. McBeath** – Professional Petroleum Geologist in Calgary who has served in exploration managerial roles for Husky Oil Operations, Dome Petroleum, Domtar Energy, Fletcher Challenge Petroleum and most recently Cinch Energy Corporation.
- **Doug N. Baker** - Chartered Accountant currently serving as Chairman of The Canadian Institute of Chartered Accounts and formerly President and CFO of Forte Oil Corp, Forte Resources Inc and Valiant Energy Inc. and serves on the Board of six public and private companies.
- **Richard Bonnycastle** - Energy and Mining Investor, Chairman of Cavendish Investing Ltd and serves on the Boards of numerous public companies and charitable organizations.
- **Charles B. Wheeler** - Oil executive with over 50 years of worldwide experience in managerial and executive capacities with Exxon in the U.S. and South America.



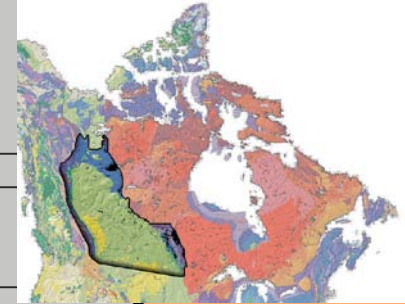
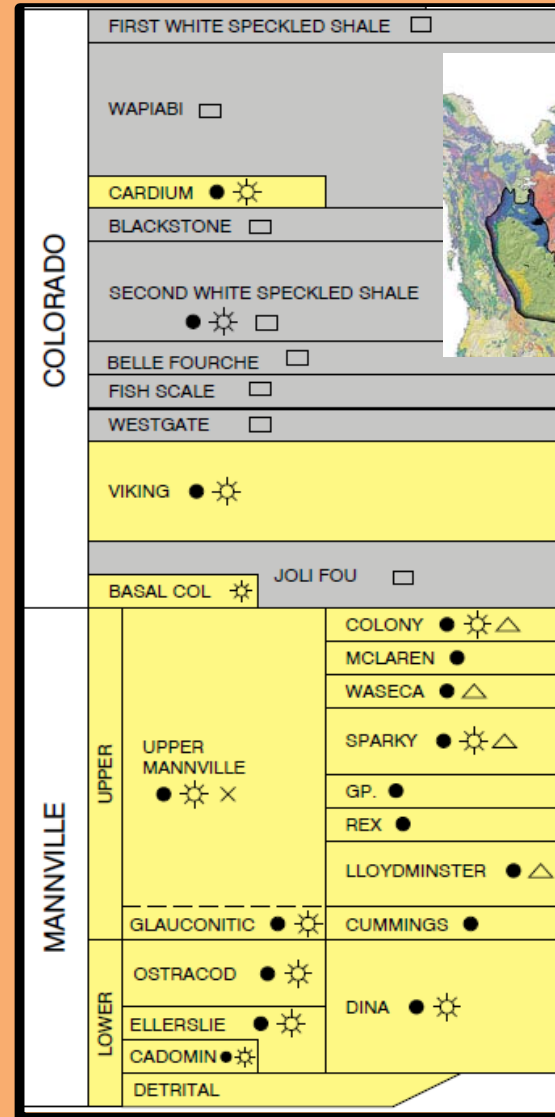
CENTURY'S STRATEGY

- Our strategy is to become a conventional Exploration and Development company by targeting and focusing on oil opportunities.
- We intend to pursue internally generated prospects as well as utilizing a network of contacts developed through years of industry experience to augment our portfolio of opportunities.
- We have a focused exploration and development philosophy emphasizing targets between 600-2000 meters in depth.
- Our intent is to grow our production through the drill bit as well as by acquiring strategic and complimentary producing properties when opportunities present themselves.



CENTURY'S FOCUS

- Our focus will be on the sands in the Early Cretaceous Mannville Group. This Group consists of a series of interbedded continental sand and shale sequences capped by marine shales and sands above. Multiple oil and gas fields tap into the Mannville Group which accounts for recoverable reserves of over 1 billion barrels of oil in the Western Canadian Sedimentary Basin.



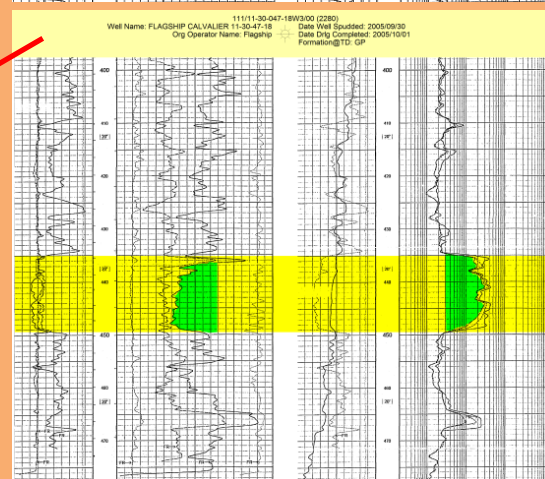
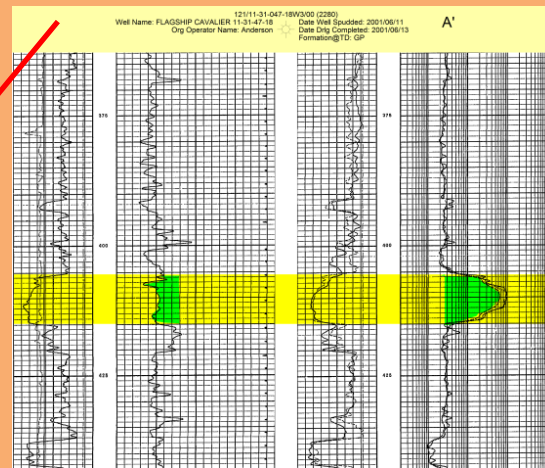
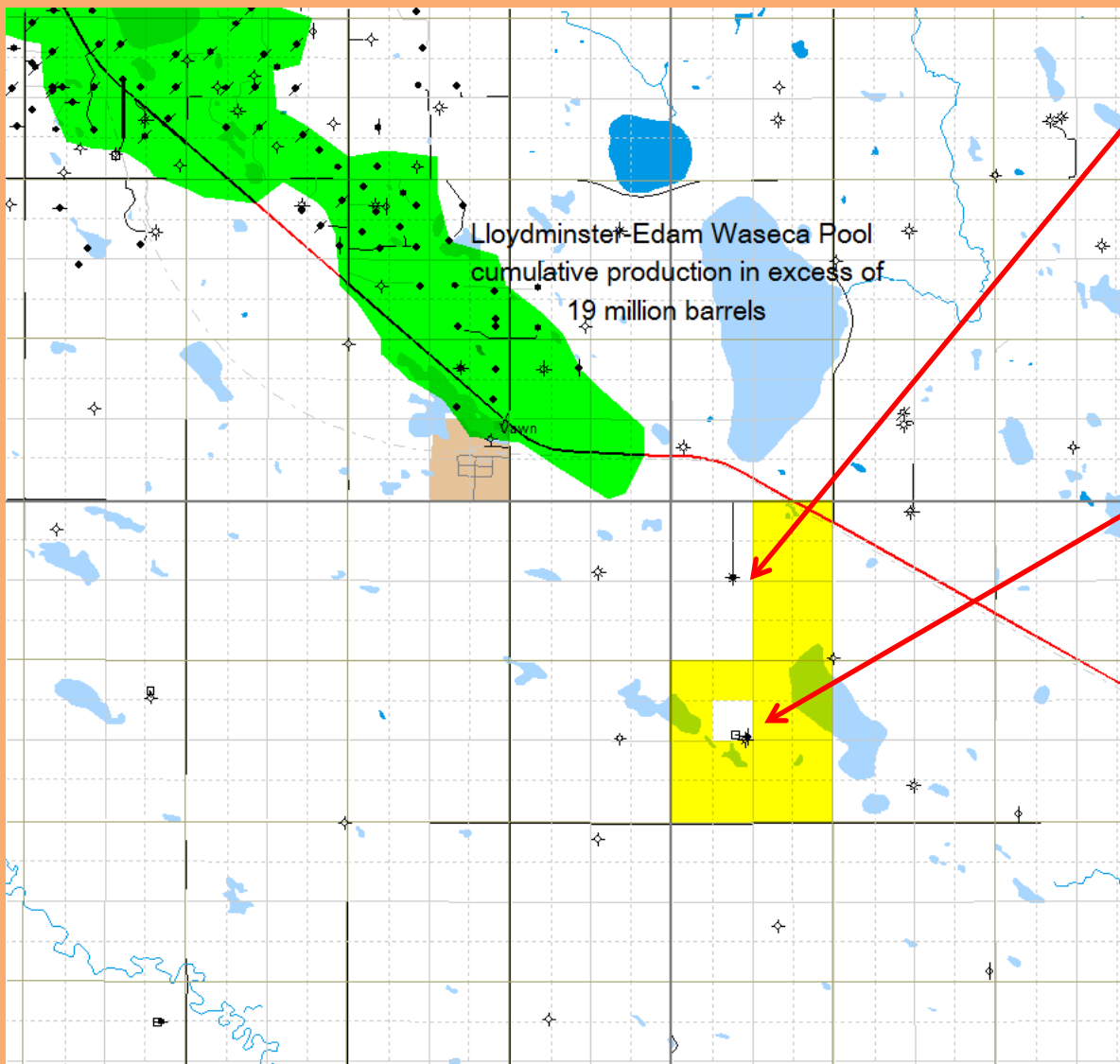
CENTURY'S PROSPECTS

VAWN

- Century has recently acquired P&NG rights to ~1.5 sections of heavy oil potential near the Edam Pool in west-central Saskatchewan
- From log evaluations, the 11-31 well shows 9 meters of 11.7 API McLaren oil pay while the 11-30 well shows 14 meters of similar gravity Waseca oil pay.
- Century believes that similarities exist between these lands and the prolific Edam pool to the northwest and that a combination of both cold and SAGD production may result in significant production revenue to the Company.
- A pool development strategy is being constructed with our 50% partner which has a 30 year track record of successful heavy oil experience.

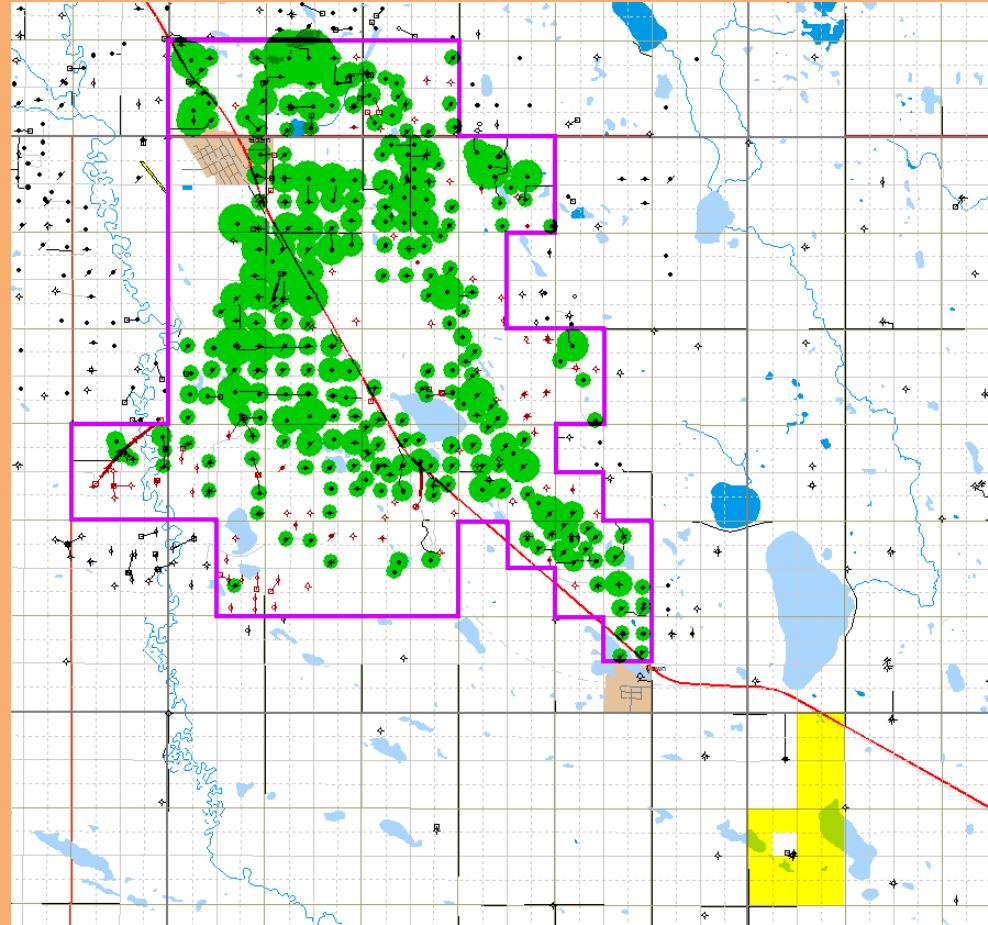


VAWN PROSPECT

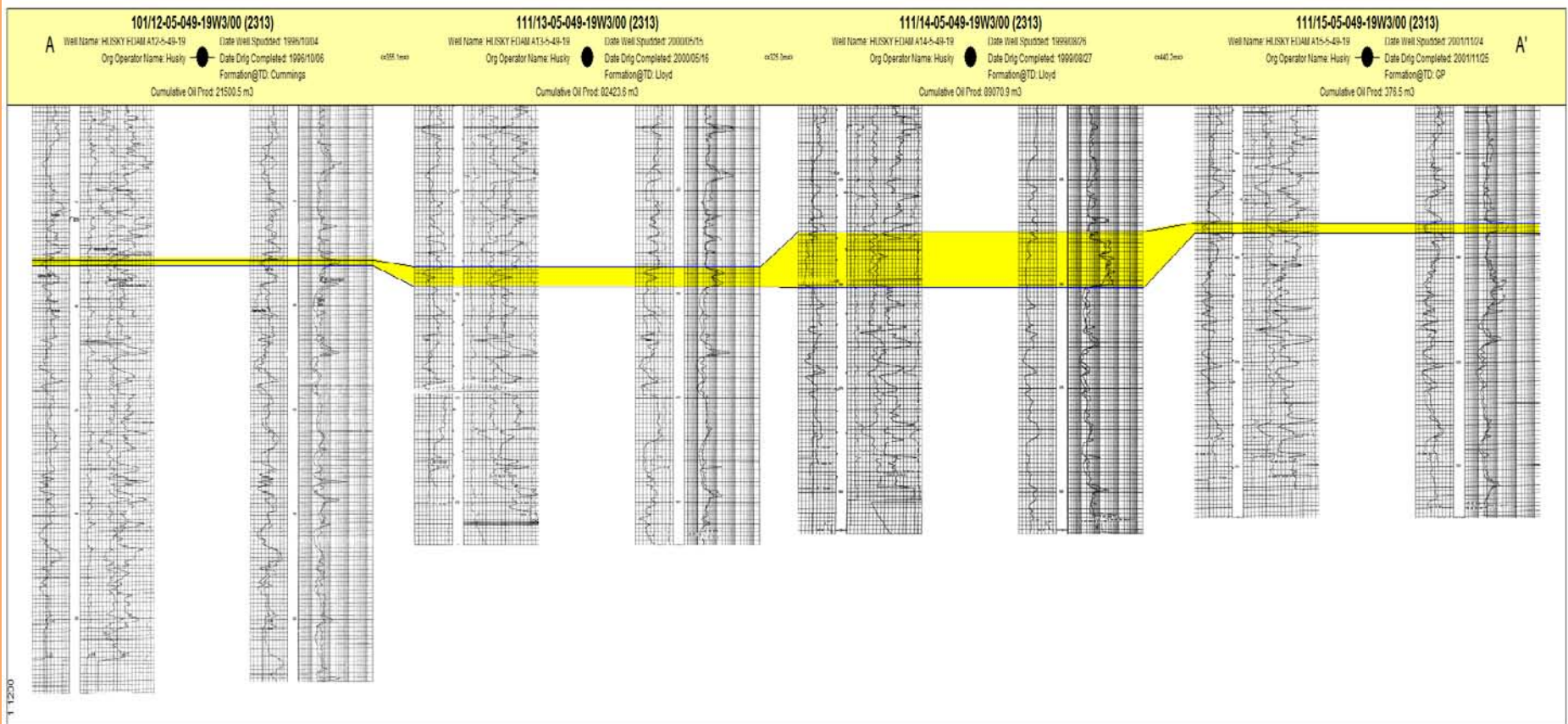


LLOYDMINSTER-EDAN POOL

- Area 7282 acres
- 256 wells
- Average net pay ~7m
- Water saturation 30%
- Porosity 27%
- API gravity 11.7
- Reserve Life Index 12.8 years
- Original Oil In Place
 - 234 million barrels
- Total Recoverable Oil
 - 29.9 million barrels
- Cumulative Production
 - 19.2 million barrels oil
 - 36 million barrels water



VAWN GEOLOGY



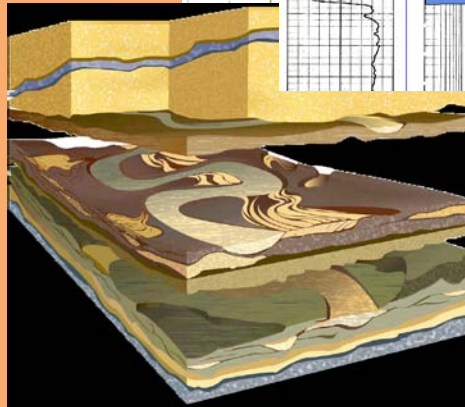
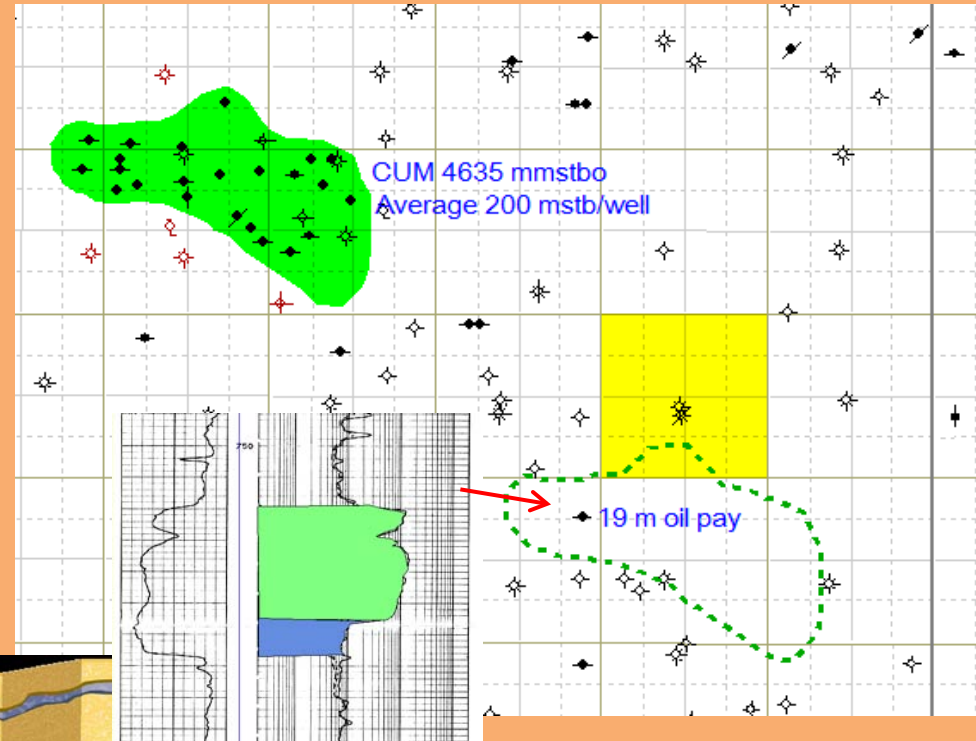
Representative cross-section through field



CENTURY'S PROSPECTS

HEARTS HILL

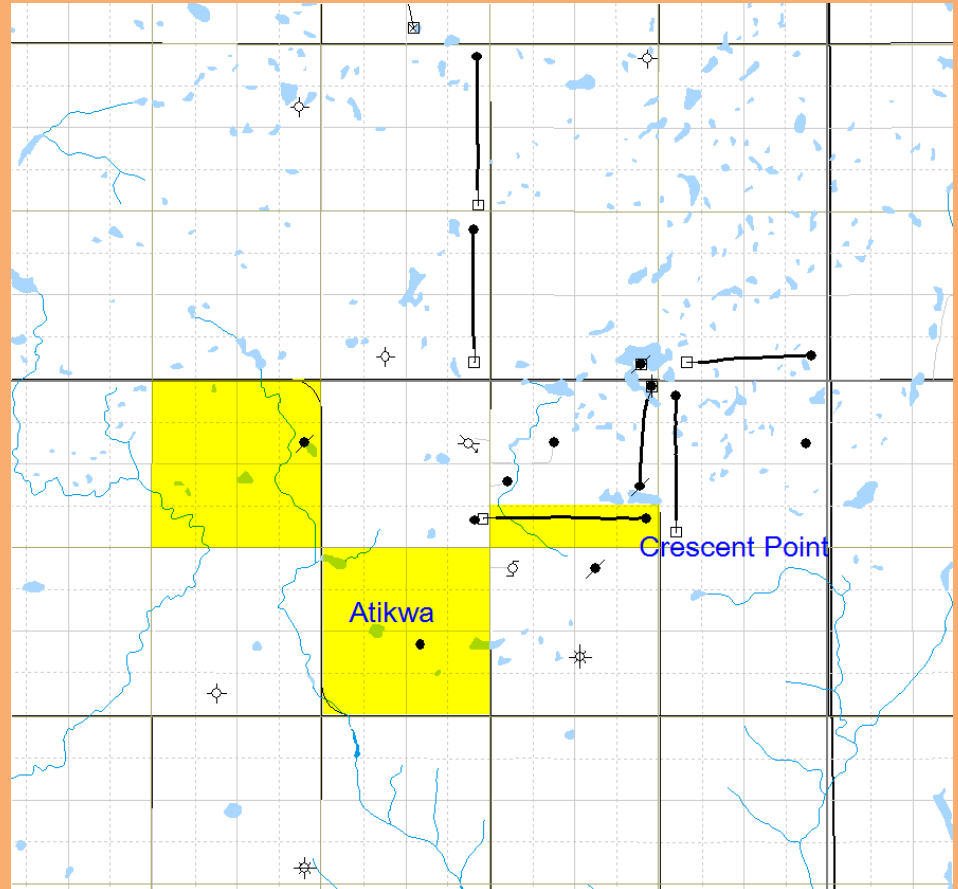
- In December Century bid on several sections of land we had posted on a Waseca oil play set up by the 16-15-035-26w3 well which exhibits 19 metres of oil pay
- We were out bid on the most attractive lands but did manage to pick up one section shown on the accompanying map
- A Waseca pool to the north has made over 4.6 million barrels of oil
- The 16-15 well is a look-alike for several wells in this pool and may set up a pool similar in size as indicated by the dashed lines
- Century's land may have some potential, but we plan on awaiting the development of offsetting lands before drilling

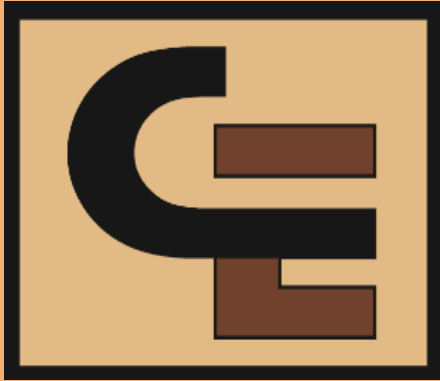


CENTURY'S PROPERTIES

RONCOTT

- Two wells on production
 - Crescent Point operates the horizontal 1-35-5-25 w2 well
 - Atikwa operates the vertical 7-27-5-25w2 well
- Both wells produce at marginally economic flow rates
- No current drilling or development plans





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