

Darcy Spady

Biography

Darcy Spady presently serves as Vice President and Managing Director of Saint Brendan's Exploration, focusing on the Canadian Maritimes and Europe. Mr. Spady also serves as Chair of the Board of Directors of Green Imaging Technologies, Inc. of Fredericton, NB, which specializes in NMR core analysis for the oil and gas industry. Mr. Spady had previously served as President and CEO of Contact Exploration Inc., from June 2007 until the company's re-capitalization in May 2010. Before that he served as Chief Operating Officer of Petroglobe Inc. Prior to November 2006, Mr. Spady was based in Charleston, WV with Columbia Natural Resources / Triana Energy as the Director of Production Optimization for the company until it was purchased by Chesapeake Energy Corporation in 2005. In his role as Vice President of Columbia Natural Resources Canada, Ltd., he was based in Fredericton, New Brunswick and was active in exploration in the Maritimes starting in 2000. He has an extensive background in the natural gas and oil industry throughout the U.S. and Canada, having worked for the Schlumberger wireline and pumping organizations in Western Canada, Ontario, Quebec, Atlantic Canada offshore, as well as the Illinois and the Appalachian Basins. Mr. Spady holds a Bachelor of Science degree in Petroleum Engineering from the University of Alberta and is a P.Eng. in the Provinces of Alberta and New Brunswick. He is a past Chair of the Society of Petroleum Engineers Calgary Section.

Presentation Abstract: Update on St. Brendan's Exploration Blocks

St. Brendan's Exploration Ltd. is nearing the end of the Year One of a three year Exploration Agreement for three blocks in Cumberland, Colchester and Pictou Counties of Nova Scotia. These blocks are known as the Cumberland, Scotsburn and Malagash blocks and comprise a total of 335,755 hectares.

Year One has been very busy with gathering and analyzing geological and geophysical data, examining core samples, and standardizing existing well logs. The team, consisting mainly of geoscientists, has been working out of the New Glasgow office, with the goal of acquiring seismic data in Year Two. The goal for Year Three is to have drilling locations chosen for commencement of activity before the end of the Exploration Agreement. The spending commitment for the entire three year process is \$10.4 million.

In addition to the geoscience, the team in New Glasgow has been very busy in the community, making stakeholders aware of our activities, and answering any questions that arise.