

NUVISTA ENERGY LTD.

POSITION DESCRIPTION FOR THE CHIEF EXECUTIVE OFFICER

The following sets forth the terms of reference for the chief executive officer (the "**CEO**") of NuVista Energy Ltd. (**NuVista**):

Introduction

- The CEO is appointed by and reports to the Board of Directors (the "**Board**");
- The CEO's primary role is to manage the day-to-day operations of NuVista in accordance with the strategies and objectives approved by the Board, which are designed to maximize shareholder value, taking into account available opportunities and the risks of the business.; and
- The CEO shall maintain ongoing communications with the Board and the employees of NuVista.

Duties and Responsibilities

The CEO shall have the specific duties set out below and shall have such other powers and duties as the Board may delegate.

The CEO shall:

- Provide vision and leadership for NuVista.
- Develop a strong organization with the proper people in the appropriate positions.
- Implement the business plan, which is reviewed and approved by the Board.
- Develop senior management succession and development plans.
- Communicate, in a timely fashion, with the Board on material matters affecting NuVista.
- Manage relationships with NuVista's stakeholders.
- Approve commitments within the limits of delegated approval authorities.
- Ensure appropriate policies and procedures of NuVista are developed, maintained and disclosed.
- Provide appropriate certifications regarding NuVista and its activities, as may be required from time to time.
- Institute and monitor processes and systems designed to ensure compliance with applicable laws by NuVista and its officers and employees.

Approved by the Board: March 6, 2008