NUVISTA ENERGY LTD.

Condensed Statements of Financial Position
(unaudited)

($Cdn thousands)		**March 31, 2015**		December 31, 2014
Assets				
Current assets				
Cash and cash equivalents	**$**	**—**	$	—
Accounts receivable and prepaid expenses		**35,412**		39,168
Commodity derivative assets (note 11)		**19,843**		31,237
		55,255		70,405
Commodity derivative assets (note 11)		**16,772**		15,974
Note receivable		**5,119**		5,014
Exploration and evaluation assets (note 4)		**98,975**		98,906
Property, plant and equipment (note 5)		**910,256**		825,115
Deferred tax assets		**7,804**		8,666
Total assets	**$**	**1,094,181**	$	1,024,080
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities	**$**	**62,960**	$	50,969
		62,960		50,969
Long-term debt (note 6)		**232,539**		171,969
Other liabilities		**415**		2,188
Asset retirement obligations (note 7)		**116,309**		111,307
		412,223		336,433
Shareholders' equity				
Share capital (note 8)		**1,030,019**		1,029,017
Contributed surplus		**41,780**		40,812
Deficit		**(389,841)**		(382,182)
		681,958		687,647
Total liabilities and shareholders' equity	**$**	**1,094,181**	$	1,024,080

Subsequent events (note 6, 8, 11)
Commitments (note 12)

See accompanying notes to the condensed interim financial statements.

NUVISTA ENERGY LTD.

Statements of Loss and Comprehensive Loss
(unaudited)

		Three months ended March 31,		
($Cdn thousands, except per share amounts)		**2015**		2014
Revenues				
Oil and natural gas	**$**	**57,927**	$	68,897
Royalties		**(2,839)**		(6,644)
		55,088		62,253
Realized gain (loss) on commodity derivatives (note 11)		**12,269**		(3,700)
Unrealized loss on commodity derivatives (note 11)		**(10,596)**		(9,386)
		56,761		49,167
Expenses				
Operating		**22,861**		17,443
Transportation		**6,713**		1,651
General and administrative		**5,249**		5,117
Share-based compensation (note 10)		**1,482**		3,253
Depletion, depreciation and amortization (note 5)		**25,953**		21,647
Exploration and evaluation (note 4)		**1,126**		3,352
Gain on property dispositions		**(489)**		—
Financing costs		**2,537**		1,704
		65,432		54,167
Loss before taxes		**(8,671)**		(5,000)
Deferred income tax benefit		**(1,012)**		(642)
Net loss and comprehensive loss	**$**	**(7,659)**	$	(4,358)
Net loss per share (note 9)				
Basic	**$**	**(0.06)**	$	(0.03)
Diluted	**$**	**(0.06)**	$	(0.03)

See accompanying notes to the condensed interim financial statements.

NUVISTA ENERGY LTD.

Statements of Changes in Shareholders' Equity
(unaudited)

	Three months ended March 31,	
($Cdn thousands)	**2015**	2014
Share capital (note 8)		
Balance, January 1	**$ 1,029,017**	$ 991,489
Issued for cash on exercise of stock options	**746**	1,168
Contributed surplus transferred on exercise of stock options	**256**	403
Conversion of restricted share awards	**—**	163
Share issue costs, net of deferred tax benefit of $nil (2014 – $nil)	**—**	(5)
Balance, end of period	**$ 1,030,019**	$ 993,218
Contributed surplus		
Balance, January 1	**$ 40,812**	$ 39,607
Share-based compensation (note 10)	**1,224**	699
Transfer to share capital on exercise of stock options	**(256)**	(403)
Conversion of restricted share awards	**—**	(163)
Balance, end of period	**$ 41,780**	$ 39,740
Deficit		
Balance, January 1	**$ (382,182)**	$ (323,301)
Net loss	**(7,659)**	(4,358)
Balance, end of period	**$ (389,841)**	$ (327,659)
Total shareholders' equity	**$ 681,958**	$ 705,299

See accompanying notes to the condensed interim financial statements.

NUVISTA ENERGY LTD.

Statements of Cash Flows
(unaudited)

	Three months ended March 31, 2015	2014
Cash provided by (used in)		
Operating activities		
Net loss	**$ (7,659)**	$ (4,358)
Items not requiring cash from operations:		
Depletion, depreciation and amortization	**25,953**	21,647
Exploration and evaluation	**1,126**	3,352
Gain on property dispositions	**(489)**	—
Share-based compensation (note 10)	**1,153**	647
Unrealized loss on commodity derivatives	**10,596**	9,386
Deferred income tax benefit	**(1,012)**	(642)
Accretion	**649**	861
Asset retirement expenditures	**(2,343)**	(4,404)
Change in non-cash working capital	**11,006**	(1,243)
	38,980	25,246
Financing activities		
Issue of share capital, net of share issue costs	**746**	1,163
Increase in long-term debt	**60,570**	86,951
	61,316	88,114
Investing activities		
Property, plant and equipment expenditures	**(100,604)**	(118,788)
Exploration and evaluation expenditures	**(6,712)**	(7,781)
Property acquisitions	**(600)**	—
Proceeds on property dispositions	**2,752**	—
Change in non-cash working capital	**4,868**	10,721
	(100,296)	(115,848)
Change in cash and cash equivalents	**—**	(2,488)
Cash and cash equivalents, balance January 1	**—**	2,488
Cash and cash equivalents, end of period	**$ —**	$ —
Cash interest paid	**$ 1,775**	$ 708

See accompanying notes to the condensed interim financial statements.

NUVISTA ENERGY LTD.
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

Three months ended March 31, 2015 with comparative figures for 2014. All tabular amounts are in thousands of Canadian dollars, except share and per share amounts, unless otherwise stated.

1. Corporate information

NuVista Energy Ltd. ("NuVista" or the "Company") is a Canadian publicly traded company incorporated in the province of Alberta. The Company is an oil and natural gas company actively engaged in the exploration, development and production of oil and natural gas reserves in the Western Canadian Sedimentary Basin. NuVista's primary focus is on the scalable and repeatable condensate-rich Montney formation in the Alberta Deep Basin.

The address of the Company's head office is 3500, 700 – 2nd Street S.W., Calgary, Alberta, Canada, T2P 2W2.

2. Basis of preparation

These condensed interim financial statements (the "financial statements") have been prepared in accordance with International Accounting Standards ("IAS") 34, "Interim Financial Reporting". These financial statements have been prepared following the same accounting policies and methods of computation as the annual financial statements for the year ended December 31, 2014. These financial statements do not include all the information required for annual financial statements and should be read in conjunction with the audited financial statements for the year ended December 31, 2014, which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

These financial statements were approved and authorized for issuance by the Board of Directors on May 11, 2015.

3. New accounting policies

Future accounting changes

In May 2014, the IASB issued IFRS 15, "Revenue from Contracts with Customers", which replaces IAS 18, "Revenue" and IAS 11, "Construction Contracts". The standard is required to be adopted retrospectively or using a modified transition approach. The current effective date is January 2017, however the IASB has proposed to defer to January 2018 with earlier adoption permitted. The Company will be required to adopt this standard and is currently evaluating the impact this standard may have on the financial statements.

In July 2014, the IASB issued IFRS 9, "Financial Instruments" to replace IAS 39, "Financial Instruments: Recognition and Measurement". The new standard replaces the current multiple classification and measurement models for financial asset and liabilities with a single model that has only two classification categories: amortized cost and fair value. As of January 1, 2018, the Company will be required to adopt the standard. The Company is evaluating the impact this standard may have on the financial statements.

4. Exploration and evaluation assets

		March 31, 2015		December 31, 2014
Balance, January 1	$	**98,906**	$	85,754
Additions		**6,712**		15,647
Acquisitions		**600**		37,117
Dispositions		**—**		(6,567)
Capitalized share-based compensation		**(60)**		342
Transfers to property, plant and equipment (note 5)		**(6,057)**		(22,011)
Expiries (exploration and evaluation expense)		**(1,126)**		(11,376)
Balance, end of period	$	**98,975**	$	98,906

5. Property, plant and equipment

		March 31, 2015		December 31, 2014
Cost				
Balance, January 1	$	**1,355,406**	$	1,320,834
Additions[1]		**100,604**		296,561
Acquisitions		**—**		8,120
Dispositions		**(2,674)**		(318,335)
Change in asset retirement obligations (note 7)		**6,696**		26,215
Transfers from exploration and evaluation assets (note 4)		**6,057**		22,011
Balance, end of period	$	**1,466,089**	$	1,355,406

[1] The Company spent $31.9 million constructing the Elmworth compressor station (2014 - $31.9 million constructing the Bilbo compressor station) which has been excluded from the depletable base for the depletion calculation.

		March 31, 2015		December 31, 2014
Accumulated depletion, depreciation, amortization and impairment				
Balance, January 1	$	**530,291**	$	541,192
Depletion and depreciation expense		**25,953**		89,033
Dispositions		**(411)**		(159,071)
Impairments		**—**		59,137
Balance, end of period	$	**555,833**	$	530,291

		March 31, 2015		December 31, 2014
Carrying value				
Balance, January 1	$	**825,115**	$	779,642
Balance, end of period	$	**910,256**	$	825,115

6. Long-term debt

At March 31, 2015, the Company had a $300 million (December 31, 2014 – $300 million) extendible revolving term credit facility available from a syndicate of Canadian chartered banks. Borrowing under the credit facility may be made by prime loans, bankers' acceptances and/or US libor advances. These advances bear interest at the bank's prime rate and/or at money market rates plus a borrowing margin. For 2015, borrowing costs averaged 3.4% (December 31, 2014 – 3.7%). The credit facility is secured by a first floating charge debenture, general assignment of book debts and the Company's oil and natural gas properties and equipment. The credit facility has a 364-day revolving period and is subject to an annual review by the lenders, at which time a lender can extend the revolving period or can request conversion to a one year term loan. During the revolving period, a review of the maximum borrowing amount occurs semi-annually on or before October 31 and April 30. Subsequent to March 31, 2015, the Company completed the annual review of its borrowing base with its lenders and the lenders approved a revolving extendible credit facility with a maximum borrowing base of $300 million. The revolving period matures on April 29, 2016. During the term period, no principal payments would be required until a year after the revolving period matures. As at March 31, 2015, the Company had drawn $232.5 million (December 31, 2014 – $172.0 million). The Company is subject to various non-financial covenants under its credit facility. Compliance with these covenants is monitored on a regular basis and as at March 31, 2015, the Company was in compliance with all covenants.

7. Asset retirement obligations

The Company's asset retirement obligations are based on estimated costs to reclaim and abandon ownership interests in oil and natural gas assets including well sites, gathering systems and processing facilities. At March 31, 2015, the estimated total undiscounted amount of cash flows required to settle the asset retirement obligations is $164.0 million after dispositions (December 31, 2014 – $172.6 million), which is estimated to be incurred over the next 50 years. A risk-free rate of 2.0% (December 31, 2014 – 2.3%) and an inflation rate of 2.0% (December 31, 2014 – 2.0%) were used to calculate the net present value of the asset retirement obligations. The increase in estimates of $6.2 million was primarily as a result of a decrease in the risk-free rate which had an impact of $6.7 million. A reconciliation of the asset retirement obligations is provided below:

	March 31, 2015	December 31, 2014
Balance, January 1	**$ 111,307**	$ 106,275
Accretion expense	**649**	2,994
Liabilities incurred	**493**	2,324
Liabilities disposed	**—**	(15,598)
Change in estimates and discount rate	**6,203**	23,891
Liabilities settled	**(2,343)**	(8,579)
Balance, end of period	**$ 116,309**	$ 111,307

8. Share capital

At March 31, 2015, the Company was authorized to issue an unlimited number of voting Common Shares, restricted share awards and 1,200,000 non-voting Class B Performance Shares (none of which have been issued).

Common shares

	March 31, 2015			December 31, 2014		
	Number		**Amount**	Number		Amount
Balance, January 1	**138,676,908**	**$**	**1,029,017**	134,991,488	$	991,489
Issued for cash on offering of flow-through common shares[1]	**—**		**—**	2,360,655		25,731
Issued for cash on exercise of stock options	**157,354**		**746**	1,220,876		9,381
Contributed surplus transferred on exercise of stock options	**—**		**256**	—		2,620
Conversion of restricted share awards	**—**		**—**	164,227		703
Cancellation of shares	**—**		**—**	(60,338)		(779)
Share issue costs, net of deferred tax benefit of $nil (2014 – $nil)	**—**		**—**	—		(128)
Balance, end of period	**138,834,262**	**$**	**1,030,019**	138,676,908	$	1,029,017

(1) Net of implied premium of $3.6 million in 2014 on flow-through share price compared to trading price at announcement of equity issuance.

In April 2015, the Company issued common and flow-through shares for gross proceeds of $112.0 million. Pursuant to a public offering, 11.5 million common shares were issued at $7.85 per share and 2.3 million common shares were issued on a flow-through basis in respect of Canadian Development expenses (“CDE”) at a price of $8.65 per share. In addition, the Company also completed a private offering of 0.2 million common shares on a flow-through basis in respect of CDE expenses at a price of $8.65 per share. Under the terms of the flow-through share agreements, the Company is committed to spend $22.0 million on qualifying CDE prior to December 31, 2015.

In September 2014, 60,338 common shares were canceled as the sunset clause was reached for shares not deposited in connection with the Plan of Arrangement involving Rider Resources Ltd. which was completed in March 2008. Dividends associated with these common shares were refunded and recorded as a credit to contributed surplus.

In September 2014, pursuant to a private placement, the Company issued 2.4 million common shares on a flow-through basis in respect of Canadian exploration expenses (“CEE”) and CDE at a price of $13.19 and $11.99 per share respectively for gross proceeds of $29.4 million. The implied premium on the flow-through common shares was determined to be $3.6 million on the date of issue and was recorded as other liabilities. Under the terms of the flow-through share agreements, the Company is committed to spend approximately $17.7 million on qualifying CDE prior to December 31, 2014 and $11.7 million on qualifying CEE prior to December 31, 2015. As at December 31, 2014 the Company had fully spent the qualifying CDE and as at March 31, 2015, the Company had fully spent the CEE on qualifying expenditures.

9. Loss per share

The following table summarizes the weighted average common shares used in calculating earnings per share:

	Three months ended March 31,	
(thousands of shares)	**2015**	2014
Weighted average common shares outstanding		
Basic	**138,712**	135,135
Diluted	**138,712**	135,135

For the three months ended March 31, 2015 and 2014 all stock options and restricted share awards outstanding were anti-dilutive and were not included in the diluted common share calculation.

10. Share-based compensation

Stock options

The Company has established a stock option plan whereby officers, directors and employees may be granted options to purchase common shares. Options granted vest at the rate of 1/3 per year and expire 2.5 years after the vesting date. The total stock options and restricted share awards outstanding plus the Class B Performance Shares cannot exceed 10% of the outstanding common shares. The summary of stock option transactions is as follows:

	March 31, 2015		December 31, 2014	
	Number of options	**Weighted average exercise price**	Number of options	Weighted average exercise price
Balance, January 1	**6,378,553**	**$ 7.45**	7,113,345	$ 7.36
Granted	**—**	**—**	1,627,995	10.04
Exercised	**(157,354)**	**4.74**	(1,220,876)	7.68
Forfeited	**(14,232)**	**8.28**	(583,077)	8.33
Expired	**(31,866)**	**10.82**	(558,834)	12.38
Balance, end of period	**6,175,101**	**$ 7.50**	6,378,553	$ 7.45
Weighted average share price on date of exercise	**157,354**	**$ 7.61**	1,220,876	$ 10.18

The following table summarizes stock options outstanding and exercisable under the plan at March 31, 2015:

	Options outstanding			Options exercisable	
Range of exercise price	Number of options outstanding	Weighted average remaining contractual life	Weighted average exercise price	Number of options exercisable	Weighted average exercise price
$2.90 to $4.99	1,242,840	1.7	$ 4.48	846,177	$ 4.46
$5.00 to $9.99	4,017,464	2.5	7.66	2,151,486	7.24
$10.00 to $14.00	914,797	2.7	10.87	283,242	11.04
$2.90 to $14.00	**6,175,101**	**2.4**	**$ 7.50**	**3,280,905**	**$ 6.85**

The Company uses the fair value based method for the determination of the share-based compensation costs. The fair value of each option granted during the year was estimated on the date of grant using the Black-Scholes option pricing model.

Restricted stock units

The Company has a Restricted Stock Unit ("RSU") Incentive Plan for employees and officers. Each RSU entitles participants to receive cash equal to the trading price of the equivalent number of shares of the Company. All RSUs granted vest and become payable within three years after the date the RSUs are issued.

The compensation expense was calculated using the fair value method based on the trading price of the Company's shares at the end of each reporting year. The following table summarizes the change in the number of RSUs:

	March 31, 2015	December 31, 2014
Balance, January 1	**501,110**	1,206,327
Settled	**(55,921)**	(788,089)
Granted	**—**	168,898
Forfeited	**(1,673)**	(86,026)
Balance, end of period	**443,516**	501,110

The following table summarizes the change in compensation liability relating to the RSUs:

	March 31, 2015	December 31, 2014
Balance, January 1	**$ 2,057**	$ 4,172
Change in accrued compensation liabilities	**102**	(2,115)
Balance, end of period	**$ 2,159**	$ 2,057
Compensation liabilities – current (included in accounts payable and accrued liabilities)	**$ 1,744**	$ 1,743
Compensation liabilities – non-current (included in other liabilities)	**$ 415**	$ 314

Restricted share awards

The Company has a Restricted Share Award ("RSA") Incentive Plan for employees and officers which entitle the employee to receive one common share for each RSA granted upon vesting. The RSAs will vest within three years from the date of grant.

The fair value of RSAs is determined based on the weighted average trading price of the five days preceding the grant date. This fair value is recognized as share-based compensation expense over the vesting period with a corresponding increase to contributed surplus. The amount of the compensation expense is reduced by an estimated forfeiture rate determined at the date of the grant and updated each period. Upon vesting of the RSAs and settlement in common shares, the previously recognized value in contributed surplus will be recorded as an increase to share capital.

The following table summarizes the change in the number of RSAs:

	March 31, 2015	December 31, 2014
Balance, January 1	**138,181**	181,048
Settled	**—**	(164,227)
Granted(1)	**—**	127,221
Forfeited	**(580)**	(5,861)
Balance, end of period	**137,601**	138,181

(1) 68,490 of RSAs granted in 2014 are subject to shareholder approval at the 2015 annual general meeting.

The following table summarizes the transactions relating to options, RSUs and RSAs:

	Three months ended March 31,							
	2015				2014			
	Options	**RSU**	**RSA**	**Total**	Options	RSU	RSA	Total
Share-based compensation	**$ 1,047**	**$ 233**	**$ 106**	**$ 1,386**	$ 553	$ 2,536	$ 94	$ 3,183
RSU cash paid	**—**	**96**	**—**	**96**	—	70	—	70
Total	**$ 1,047**	**$ 329**	**$ 106**	**$ 1,482**	$ 553	$ 2,606	$ 94	$ 3,253
Capitalized share-based compensation	**$ 66**	**$ 41**	**$ 5**	**$ 112**	$ 51	$ 308	$ 1	$ 360

11. Risk management activities

(a) Financial instruments

The Company's financial instruments recognized on the statement of financial position consists of cash and cash equivalents, accounts receivable and prepaids, note receivable, commodity derivative contracts, accounts payable and accrued liabilities, compensation liability and long-term debt. The carrying value of the long-term debt approximates its fair value as it bears interest at market rates. Except for the commodity derivative contracts and compensation liability, which are recorded at fair value, carrying values reflect the current fair value of the Company's financial instruments due to their short-term maturities. The estimated fair values of recognized financial instruments have been determined based on quoted market prices when available, or third-party models and valuation methodologies that use observable market data.

The Company classifies fair value measurements according to the following hierarchy based on the amount of observable inputs used to value the instrument.

- Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

- Level 2 – Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs, including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the marketplace.

- Level 3 – Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The Company's cash and cash equivalents are classified as Level 1 and commodity derivative contracts as Level 2. The Company uses third party models and valuation methodologies to determine the fair value of commodity derivative contracts. Assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement within the fair value hierarchy level.

(b) Financial assets and financial liabilities subject to offsetting

The following is a summary of the Company's financial assets and financial liabilities that are subject to offsetting:

	March 31, 2015			December 31, 2014		
	Gross financial assets	**Gross financial liabilities**	**Net financial assets**	Gross financial assets	Gross financial liabilities	Net financial assets
Current assets (liabilities)	**$ 19,843**	**$ —**	**$ 19,843**	$ 31,237	$ —	$ 31,237
Long-term assets (liabilities)	**16,772**	**—**	**16,772**	15,974	—	15,974
Net position	**$ 36,615**	**$ —**	**$ 36,615**	$ 47,211	$ —	$ 47,211

(c) Risk management contracts

The following is a summary of financial instruments outstanding as at March 31, 2015:

	Volume (Bbls/d)	**Pricing (Cdn$/Bbl)**	**Premium (Cdn$/Bbl)**	**Remaining term**
WTI crude oil contracts				
Fixed price swap	3,217	$96.20		Apr 1, 2015 - Jun 30, 2015
Fixed price swap	3,253	$96.11		Jul 1, 2015 - Sep 30, 2015
Fixed price swap	2,901	$94.98		Oct 1, 2015 - Dec 31, 2015
Fixed price swap	1,700	$91.52		Jan 1, 2016 - Mar 31, 2016
Fixed price swap	1,700	$91.52		Apr 1, 2016 - Jun 30, 2016
Fixed price swap	1,400	$89.60		Jul 1, 2016 - Sep 30, 2016
Fixed price swap	1,400	$89.60		Oct 1, 2016 - Dec 31, 2016
Put option	300	$104.52	$4.82	Apr 1, 2015 - Jun 30, 2015
Put option	200	$103.50	$4.90	Jul 1, 2015 - Sep 30, 2015

	Volume (MMbtu/d)	**Pricing (US$/MMbtu)**	**Remaining term**
Nymex natural gas contracts			
NYMEX-AECO basis	5,000	$(0.44)	Apr 1, 2015 - Dec 31, 2015
NYMEX-AECO basis	5,000	$(0.61)	Jan 1, 2016 - Dec 31, 2016
NYMEX-AECO basis	5,000	$(0.70)	Jan 1, 2017 - Dec 31, 2017

Subsequent to March 31, 2015 the following financial instruments have been entered into:

	Volume (Bbls/d)	**Pricing (Cdn$/Bbl)**	**Remaining term**
WTI crude oil contracts			
Fixed price swap	100	$77.00	Jan 1, 2016 - Dec 31, 2016
Fixed price swap	100	$77.10	Jan 1, 2016 - Dec 31, 2016

	Volume (MMbtu/d)	**Pricing (US$/MMbtu)**	**Remaining term**
NYMEX natural gas contracts			
NYMEX-AECO basis	5,000	$(0.70)	Jan 1, 2016 - Dec 31, 2017

The following is a reconciliation of movement in the fair value of unrealized commodity risk management contracts:

	March 31, 2015	December 31, 2014
Fair value of contracts, January 1	**$ 47,211**	$ (6,821)
Change in the fair value of contracts in the period	**1,673**	45,234
Fair value of contracts realized in the period	**(12,269)**	8,798
Fair value of contracts, end of period	**$ 36,615**	$ 47,211
Commodity derivative assets – current	**$ 19,843**	$ 31,237
Commodity derivative assets – long term	**$ 16,772**	$ 15,974

(d) Physical purchase and sale contracts

The following is a summary of physical purchase and sale contracts outstanding as at March 31, 2015:

	Volume (GJ/d)	**Pricing (Cdn$/GJ)**	**Remaining term**
AECO natural gas contracts			
Costless collar	2,000	$3.50 - $4.15	Apr 1, 2015 - Jun 30, 2015
Costless collar	12,000	$3.46 - $3.93	Jul 1, 2015 - Sep 30, 2015
Costless collar	12,000	$3.46 - $3.93	Oct 1, 2015 - Dec 31, 2015
Costless collar	10,000	$3.45 - $3.89	Jan 1, 2016 - Mar 31, 2016
Costless collar	5,000	$3.40 - $3.85	Apr 1, 2016 - Jun 30, 2016
Costless collar	5,000	$3.40 - $3.85	Jul 1, 2016 - Sept 30, 2016
Costless collar	5,000	$3.40 - $3.85	Oct 1, 2016 - Dec 31, 2016
Fixed price swap	53,308	$3.71	Apr 1, 2015 - Jun 30, 2015
Fixed price swap	53,022	$3.71	Jul 1, 2015 - Sep 30, 2015
Fixed price swap	52,342	$3.69	Oct 1, 2015 - Dec 31, 2015
Fixed price swap	53,000	$3.59	Jan 1, 2016 - Mar 31, 2016
Fixed price swap	43,000	$3.53	Apr 1, 2016 - Jun 30, 2016
Fixed price swap	53,000	$3.49	Jul 1, 2016 - Sep 30, 2016
Fixed price swap	53,000	$3.49	Oct 1, 2016 - Dec 31, 2016
Fixed price swap	40,000	$3.44	Jan 1, 2017 - Mar 31, 2017
Fixed price swap	25,000	$3.43	Apr 1, 2017 - Jun 30, 2017
Fixed price swap	15,000	$3.50	Jul 1, 2017 - Sep 30, 2017
Fixed price swap	13,315	$3.50	Oct 1, 2017 - Dec 31, 2017

12. Commitments

The following is a summary of the Company's commitments as at March 31, 2015:

	Total	2015	2016	2017	2018	2019	Thereafter
Transportation and processing	**$ 533,882**	$ 25,297	$ 55,355	$ 65,692	$ 63,547	$ 55,174	$ 268,817
Office lease	**9,615**	2,766	3,702	3,147	—	—	—
Purchase contracts	**7,911**	5,143	2,768	—	—	—	—
Total commitments	**$ 551,408**	$ 33,206	$ 61,825	$ 68,839	$ 63,547	$ 55,174	$ 268,817

During the first quarter, the Company entered into additional take or pay agreements for the transportation and processing of natural gas and condensate that amounted to $66.3 million.