

**FORM 51-101F3**

**REPORT OF MANAGEMENT AND DIRECTORS ON RESERVES DATA  
AND OTHER INFORMATION**

Management of Eurogas International Inc. (the "Company") is responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. As at December 31, 2017, the Company did not hold any interest in any properties which had reserves assigned to them and consequently has not retained an independent qualified reserves evaluator or auditor.

The board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The board of directors has approved:

- (a) the content and filing with securities regulatory authorities of Form 51-101F1; and
- (b) the content and filing of this report.

Dated this 2nd day of March, 2018.

(signed) Bruce Sherley  
Bruce Sherley, Acting Chief Executive Officer

(signed) Christopher Hope  
Christopher Hope, Chief Financial Officer

(signed) Samuel Ingram  
Samuel Ingram, Director

(signed) Mark Rachovides  
Mark Rachovides, Director