PORTRUSH PETROLEUM CORPORATION

(the "Corporation")

STATEMENT OF RESERVES DATA AND OTHER OIL AND GAS INFORMATION

The statement of reserves data and other oil and gas information set forth below (the "Statement") is dated April 30, 2009. The effective date of the Statement is December 31, 2008 and the preparation date of the Statement is April 28th, 2009.

The reserves information presented in this Statement is for the Mission River Property. The evaluation of the Mission River Property was prepared by DeGolyer and MacNaughton Canada Limited (the "Consultant's Report"). Monetary values in this report are expressed in United States (U.S.) dollars.

Disclosure of Reserves Data

The reserves data set forth below (the "Reserves Data") is based upon evaluation by the Consultant with an effective date of December 31, 2008 contained in the Consultants Report. The Reserves Data summarizes the crude oil, natural gas liquids and natural gas reserves of the Corporation and the net present values of future net revenue for these reserves using constant prices and costs and forecast prices and costs. The Consultant's Report has been prepared in accordance with the standards contained in the COGE Handbook and the reserve definitions contained in NI 51-101. Additional information not required by NI 51-101 has been presented to provide continuity and additional information which we believe is important to the readers of this information. The Corporation engaged the Consultant to provide an evaluation of proved and proved plus probably reserves and no attempt was made to evaluate possible reserves.

All of Portrush's reserves are in the United States. The Mission River Property is in the state of Texas.

The Report of Management and Directors on Oil and Gas Disclosure in Form 51-101F3 and the Report on Reserves Data by Independent Qualified Reserves Evaluators in Form 51-101F2 are attached as Schedules "A" and "B" respectively.

It should not be assumed that the estimates of future net revenues presented in the tables below represent the fair market value of the reserves. There is no assurance that the forecast prices and costs assumptions will be attained and variances could be material. The recovery and reserve estimates of the Corporation's crude oil, natural gas liquids and natural gas reserves provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered. Actual crude oil, natural gas and natural gas liquid reserves may be greater than or less than the estimates provided herein.

SUMMARY OF RESERVES AS OF December 31, 2008 (Forecast Prices & Costs)

RESERVES CATEGORY	Light & Medium Oil		Heavy Oil		Natural Gas (1)		Natural Gas Liquids	
	Gross (2) (bbls)	Net (3) (bbls)	Gross (2) (bbls)	Net (3) (bbls)	Gross (2) (MMcf)	Net (3) (MMcf)	Gross (2) (bbls)	Net (3) (bbls)
PROVED								
Developed Producing	935	701	-	-	43	32	-	-
Developed Non-Producing	-	-	-	-	-	-	-	-
Undeveloped	-	-	-	-	-	-	-	-
TOTAL PROVED	**935**	**701**	**-**	**-**	**43**	**32**	**-**	**-**
Probable	903	677	-	-	20	15	-	-
TOTAL PROVED + PROBABLE	**1,838**	**1,378**	**-**	**-**	**63**	**47**	**-**	**-**
Possible	-	-	-	-	-	-	-	-
TOTAL PROVED + PROB + POSS	**1,838**	**1,378**	**-**	**-**	**63**	**47**	**-**	**-**

(1) Estimates of Reserves of natural gas include associated and non-associated gas.

(2) "Gross Reserves" are Company's working interest reserves before the deduction of royalties.

(3) "Net Reserves" are Company's working interest reserves after deductions of royalty obligations plus the Company's royalty interests.

Note: The numbers in this table may not add exactly due to rounding.

SUMMARY OF NET PRESENT VALUE OF FUTURE NET REVENUE
AS OF December 31, 2008 (Forecast Prices & Costs)

RESERVES CATEGORY	Net Present Value (NPV) of Future Net Revenue (FNR)										Unit Value BFIT Disc. @ 10%/Yr ($/BOE)
	Before Income Taxes - Discounted at (%/yr)					After Income Taxes - Discounted at (%/yr)					
	0 (MU.S.$)	5 (MU.S.$)	10 (MU.S.$)	15 (MU.S.$)	20 (MU.S.$)	0 (MU.S.$)	5 (MU.S.$)	10 (MU.S.$)	15 (MU.S.$)	20 (MU.S.$)	
PROVED											
Developed Producing	127	125	122	120	118	127	125	122	120	118	20.22
Developed Non-Producing	-	-	-	-	-	-	-	-	-	-	-
Undeveloped	-	-	-	-	-	-	-	-	-	-	-
TOTAL PROVED	**127**	**125**	**122**	**120**	**118**	**127**	**125**	**122**	**120**	**118**	**20.22**
Probable	105	98	92	85	79	105	98	92	85	79	28.96
TOTAL PROVED + PROBABLE	**232**	**223**	**214**	**205**	**197**	**232**	**223**	**214**	**205**	**197**	**23.23**
Possible	-	-	-	-	-	-	-	-	-	-	-
TOTAL PROVED + PROB + POSS	**232**	**223**	**214**	**205**	**197**	**232**	**223**	**214**	**205**	**197**	**23.23**

Reference Item 2.1(1) and (2) of Form 51-101F1.

NPV of FNR includes all resource income: Sale of oil, gas, by-product reserves; Processing of third party reserves; Other income.

Income Taxes includes all resource income, appropriate income tax calculations and prior tax pools.

The unit values are based on net reserve volumes before income tax (BFIT).

Note: The numbers in this table may not add exactly due to rounding.

TOTAL FUTURE NET REVENUE (Undiscounted)
AS OF December 31, 2008 (Forecast Prices & Costs)

RESERVES CATEGORY	Revenue (MU.S.$)	Royalties (MU.S.$)	Operating Cost (MU.S.$)	Development Costs (MU.S.$)	Well Aband. Costs (MU.S.$)	BT Future Net Revenue (1) (MU.S.$)	Income Taxes (MU.S.$)	AT Future Net Revenue (1) (MU.S.$)
PROVED DEVELOPED PRODUCING	342	103	61	-	51	127	-	127
PROVED DEVELOPED	342	103	61	-	51	127	-	127
TOTAL PROVED	342	103	61	-	51	127	-	127
TOTAL PROVED + PROBABLE	550	167	100	-	52	232	-	232
TOTAL PROVED + PROB + POSS	550	167	100	-	52	232	-	232

(1) BT = Before Taxes and AT = After Taxes.

Reference Item 2.2(3) of Form 51-101F1.

Note: The numbers in this table may not add exactly due to rounding.

NET PRESENT VALUE OF FUTURE NET REVENUE BY PRODUCTION GROUP
AS OF December 31, 2008 (Forecast Prices & Costs)

RESERVES CATEGORY	PRODUCTION GROUP	BFIT Future Net Revenue Discounted (10%/Yr)(1) (MU.S.$)	UNIT VALUE ($/BOE)
PROVED	Light & Medium Crude Oil (including solution gas)	17	23.82
	Heavy Oil	-	-
	Natural gas (including by-products but excluding solution gas from oil wells)	106	19.82
PROVED + PROBABLE	Light & Medium Crude Oil (including solution gas)	47	30.51
	Heavy Oil	-	-
	Natural gas (including by-products but excluding solution gas from oil wells)	167	21.73

(1) The unit values are based on net reserve volumes before income tax (BFIT).

Reference Item 2.2(3)(c) of Form 51-101F1.

Note: The numbers in this table may not add exactly due to rounding.

PORTRUSH PETROLEUM CORPORATION

RESERVES RECONCILIATION - FORECAST PRICE CASE
COMPANY SHARE GROSS

Effective Date: December 31, 2008

TAL PROVED PRODUCING

	Total Oil (BBL)	Light/Med Oil (BBL)	Heavy Oil (BBL)	Sales Gas (MMCF)	NGL (BBL)	BOE (BBL)
Opening Balance (Dec. 31, 2007)	3,612	3,612	-	19	-	6,779
Extensions	386	386	-	49	-	8,553
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	1,379	1,379	-	23	-	5,212
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	(1,459)	(1,459)			-	(1,459)
Production	(2,983)	(2,983)	-	(48)	-	(10,983)
Closing Balance (Dec. 31, 2008)	935	935	-	43	-	8,102

TAL PROVED DEVELOPED

Opening Balance (Dec. 31, 2007)	3,612	3,612	-	19	-	6,779
Extensions	386	386	-	49	-	8,553
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	1,379	1,379	-	23	-	5,212
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	(1,459)	(1,459)			-	(1,459)
Production	(2,983)	(2,983)	-	(48)	-	(10,983)
Closing Balance (Dec. 31, 2008)	935	935	-	43	-	8,102

TAL PROVED

Opening Balance (Dec. 31, 2007)	3,612	3,612	-	19	-	6,779
Extensions	386	386	-	49	-	8,553
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	1,379	1,379	-	23	-	5,212
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	(1,459)	(1,459)			-	(1,459)
Production	(2,983)	(2,983)	-	(48)	-	(10,983)
Closing Balance (Dec. 31, 2008)	935	935	-	43	-	8,102

TAL PROVED + PROBABLE

Opening Balance (Dec. 31, 2007)	5,263	5,263	-	23	-	9,096
Extensions	566	566	-	57	-	10,066
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	1,803	1,803	-	31	-	6,970
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	(2,809)	(2,809)			-	(2,809)
Production	(2,985)	(2,985)	-	(48)	-	(10,985)
Closing Balance (Dec. 31, 2008)	1838	1,838	-	63	-	12,338

TAL PROVED + PROB + POS

Opening Balance (Dec. 31, 2007)	5,263	5,263	-	23	-	9,096
Extensions	566	566	-	57	-	10,066
Improved Recovery	-	-	-	-	-	-
Technical Revisions*	1,803	1,803	-	31	-	6,970
Discoveries	-	-	-	-	-	-
Acquisitions**	-	-	-	-	-	-
Dispositions**	-	-	-	-	-	-
Economic Factors ***	(2,809)	(2,809)			-	(2,809)
Production	(2,985)	(2,985)	-	(48)	-	(10,985)
Closing Balance (Dec. 31, 2008)	1838	1,838	-	63	-	12,338

The numbers in this table may not exactly add due to rounding.

* Includes technical revisions due to reservoir performance, geological and engineering changes; economic revisions due to changes in economic limits; and working interest changes resulting from the timing of interest reversions.

** Includes production attributable to any acquired interests from the acquisition date to effective date of the report and production realized from disposed interests from the opening balance date to the effective date of disposition.

*** includes economic revisions related to price, operating cost, royalty factor changes and Lenox reserves that were not evaluated in this report due to marginal economics, as requested by Portrush.

Reserve Categories

Reserves are estimated remaining quantities of oil and natural gas and related substances anticipated to be recoverable from known accumulations, from a given date forward, based on

- analysis of drilling, geological, geophysical and engineering data;
- the use of established technology; and
- specified economic conditions.

Reserves are classified according to the degree of certainty associated with the estimates.

(a) **Proved reserves** are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.

(b) **Probable reserves** are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

Other criteria that must also be met for the categorization of reserves are provided in the COGE Handbook.

Each of the reserve categories (proved and probable) may be divided into developed and undeveloped categories:

(c) **Developed reserves** are those reserves that are expected to be recovered from existing wells and installed facilities or, if facilities have not been installed, that would involve a low expenditure (for example, when compared to the cost of drilling a well) to put the reserves on production. The developed category may be subdivided into producing and non-producing.

(i) **Developed producing reserves** are those reserves that are expected to be recovered from completion intervals open at the time of the estimate. These reserves may be currently producing or, if shut-in, they must have been previously on production, and the date of resumption of production must be known with reasonable certainty.

(ii) **Developed non-producing reserves** are those reserves that either have not been on production, or have been on production, but are shut-in, and the date of resumption of production is unknown.

(d) **Undeveloped reserves** are those reserves expected to be recovered from known accumulations where a significant expenditure (for example, when compared to the cost of drilling a well) is required to render them capable of production. They must fully meet the requirements of the reserves classification (proved, probable) to which they are assigned.

In multi-well pools it may be appropriate to allocate total pool reserves between the developed and undeveloped categories or to subdivide the developed reserves for pool

between developed producing and developed non-producing. This allocation should be based on the estimator's assessment as to the reserves that will be recovered from specific wells, facilities and completion intervals in the pool and their respective development and production status.

Levels of Certainty for Reported Reserves

The qualitative certainty levels referred to in the definitions above are applicable to the individual reserve entities (which refers to the lowest level at which reserves calculations are performed) and to reported reserves (which refers to the highest level sum of individual entity estimates for which reserves are presented). Reported reserves should target the following levels of certainty under a specific set of economic conditions:

(a) at least a 90 percent probability that the quantities actually recovered will equal or exceed the estimated proved reserves; and

(b) at least a 50 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated proved plus probable reserves.

A qualitative measure of the certainty levels pertaining to estimates prepared for the various reserves categories is desirable to provide a clearer understanding of the associated risks and uncertainties. However, the majority of reserves estimates will be prepared using deterministic methods that do not provide a mathematically derived quantitative measure of probability. In principle, there should be no difference between estimates prepared using probabilistic or deterministic methods.

Additional clarification of certainty levels associated with reserves estimates and the effect of aggregation is provided in the COGE Handbook.

Forecast Prices and Costs

Forecast prices and costs are those:

(a) generally acceptable as being a reasonable outlook of the future; and

(b) if and only to the extent that there are fixed or presently determinable future prices or costs to which the Corporation is legally bound by a contractual or other obligation to supply a physical product, including those for an extension period of a contract that is likely to be extended, those prices or costs rather than the prices and costs referred to in paragraph (a).

The forecast cost and price assumptions assume increases in wellhead selling prices and take into account inflation with respect to future operating and capital costs. Crude oil and natural gas benchmark reference pricing, inflation and exchange rates utilized by the Contractors and in the Contractors Report were an average of forecast prices published by DeGolyer and MacNaughton Canada Limited as at December 31, 2008.

Future Development Costs

The Corporation has not deducted any development costs in the estimation of the Corporation's future net revenue attributable to the proved or proved and probable reserve categories as the Corporation's interest in the Mission River field is a carried interest.

Other Oil and Gas Information

The following is a description of Portrush's principal oil and natural gas properties as at December 31, 2008. The following descriptions do not include the properties acquired by Portrush after that date. Unless otherwise indicated, production stated is the average production for the period from January 1, 2008 to December 31, 2008 received in respect of the Corporation's working interest share attributable before deduction of royalties. Unless otherwise specified, gross and net acres and well count information is as at December 31, 2008.

The properties comprising the Corporation's assets are all located in the United States: the Mission River Property located in the State of Texas. As at December 31, 2008 Portrush's Mission River property were comprised of 9 producing natural gas wells and 3 producing oil wells in the aggregate.

Mission River Property, Texas

The Corporation entered into an agreement with the McAlester Fuel Corporation of Houston, Texas to develop the Mission River Project situated in Refugio and Goliad Counties, Gulf Coast, Texas. The Corporation paid 10% of the estimated drilling costs for the 12 shallow well development-drilling program and acquired a 10% working interest in the 12 well project. The property is subject to operating costs and tax which reduces the gross income by 25%. The property is crossed over by a natural gas pipeline and can be serviced by two natural gas transmission systems. The initial 12 well program was designed to test bypassed oil and gas payzones in the traditional producing intervals from 5,000 to 6,400 feet. After the first six shallow wells were drilled the working interest partners agreed to drill two deep tests in exchange for the six remaining shallow wells. The two deep wells have been drilled to 8,300 feet and 8,200 feet.

A second four well program was completed by McAlester, the operator of the Mission River project, during 2008 and put on production.

Oil and Gas Wells

The following table sets forth the number and status of wells in which the Corporation had a working interest as at December 31, 2008.

	Oil Wells				Natural Gas Wells			
	Producing		Non-Producing		Producing		Non-Producing	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net
U.S.	2	0.15	0	0	7	0.525	0	0
Total	2	0.15	0	0	7	0.525	0	0

Undeveloped Reserves

No undeveloped reserves have been included in the analysis.

Abandonment and Reclamation Costs

The net wells to which the Corporation's share of abandonment and reclamation costs applies is 0.15 for oil wells and 0.525 for gas wells. The Corporation has accounted for salvage value in its estimates of these costs which is considered acceptable by industry standards. These costs are projected to occur in the last year of economic production of the producing wells.

ABANDONMENT & RECLAMATION COSTS (Forecast Prices & Costs)

	Total Abandonment and Reclamation Costs Including Well Abandonment and Disconnect Costs (MU.S.$)
Total Proved Reserves (Yr)	
2009	12
2010	11
2011	21
2012	4
2013	4
Remaining	0
Total	51
Proved + Probable Reserves (Yr)	
2009	4
2010	15
2011	16
2012	4
2013	-
Remaining	13
Total	52

Production Estimates

SUMMARY OF PRODUCTION ESTIMATES BY PRODUCTION GROUP
TOTAL PROVED RESERVES FOR YEAR 2009 (Forecast Prices & Costs)

RESERVES CATEGORY	Forecast Prices & Costs Gross Daily Production (2)
Light & Medium Oil (bbls/d)	2
Heavy Oil (bbls/d)	-
Associated and Non-Associated Gas (Mcf/d)	90
Natural Gas Liquids (bbls/d)	-
TOTAL (1) (boe/d)	**17**

(1) Barrels of Oil Equivalent (boe) have been reported based on natural gas conversion of 6 Mcf/1 bbl.

(2) Gross production is Company interest before all royalty deductions.

SUMMARY OF COMPANY SHARE GROSS PRODUCTION ESTIMATES (1) BY FIELD
TOTAL PROVED RESERVES FOR YEAR 2009 (Forecast Prices & Costs)

FIELD	Light & Medium Oil (bbl/d)	Heavy Oil (bbl/d)	Natural Gas (2) (Mcf/d)	Natural Gas Liquids (bbl/d)
Mission River	2	-	90	-
TOTAL	**2**	**-**	**90**	**-**

(1) Daily production is taken from the Reserves Report as of December 31, 2008

(2) Natural Gas includes Associated and Non-Associated sales gas volumes.

Note: The totals shown above may not match the corporate totals due to rounding.

Tax Horizon

The Corporation does not expect to pay income taxes on income from its oil and gas projects in the next fiscal year.

Risks Related to the Corporation's Oil/Gas Operations

Volatility of Oil and Gas Prices

The Corporation's revenues, profitability and future growth and the carrying value of its oil and gas properties are substantially dependent on prevailing prices of oil and gas. The Corporation's ability to borrow and to obtain additional capital on attractive terms is also substantially dependent upon oil and gas prices. Prices for oil and gas are subject to large fluctuations in response to relatively minor changes in the supply of and demand for oil and gas, market uncertainty and a variety of additional factors beyond the control of the Corporation. These factors include economic conditions in the United States and Canada, the actions of the Organization of Petroleum Exporting Countries, governmental regulation, political stability in the Middle East and elsewhere, the foreign supply of oil and gas, the price of foreign imports and the availability of alternative fuel sources.

Any substantial and extended decline in the price of oil and gas would have an adverse effect on the Corporation's carrying value of its proved reserves, borrowing capacity, revenues, profitability and cash flows from operations.

Volatile oil and gas prices make it difficult to estimate the value of producing properties for acquisition and often cause disruption in the market for oil and gas producing properties, as buyers and sellers have difficulty agreeing on such value. Price volatility also makes it difficult to budget for and project the return on acquisitions and development and exploitation projects.

Fluctuation in Oil and Gas Prices

As with most other companies involved in resource exploration, the Corporation may be adversely affected by future increases in the costs of conducting exploration, development and resource extraction that may not be fully offset by increases in the price received on sale of the petroleum or natural gas.

Competition

Oil and gas exploration is intensely competitive and involves a high degree of risk. There can be no assurance that commercial production of hydrocarbons can be obtained from any of the Corporation's properties, nor are there any assurances that production, if obtained, will be in sufficient quantities to be profitable. In its efforts to acquire properties, the Corporation competes with other companies that have significantly greater resources. Many of these companies not only explore for and produce oil and gas, but also conduct refining and petroleum marketing operations on a worldwide basis. Competition for producing properties will be affected by the amount of funds available to the Corporation, information available to the Corporation and any standards established by the Corporation for the minimum projected return on investment. Competition may also be presented by alternative fuel sources.

Risks Associated with Oil and Gas Exploration

There can be no assurance that the Corporation will recover commercial quantities of hydrocarbons in the future. The marketability of any oil and gas acquired or discovered will be affected by numerous factors beyond the control of the Corporation. These factors include market fluctuations, proximity and capacity of oil and gas pipelines and processing equipment and government regulations (including regulations relating to royalties, allowable production, importing and exporting of oil and gas, and environmental protection). In addition, hazards such as unusual or unexpected formations, pressures or other conditions are involved in drilling and operating wells.

Environmental Regulation

Hazards incident to the exploration and development of oil and gas properties such as accidental spills or leakage of petroleum liquids and other unforeseen conditions may be encountered by the Corporation. The Corporation may be subject to liability for pollution and other damages due to hazards that cannot be insured against due to prohibitive premium costs or for other reasons. Governmental regulations relating to environmental matters could also increase the cost of doing business or require alteration or cessation of operations in certain areas.

Existing and possible future environmental legislation, regulations and actions could give rise to additional expense, capital expenditures, restrictions and delays in the activities of the Corporation, the extent of which cannot be predicted. Regulatory requirements and environmental standards are subject to constant evaluation and may be significantly increased, which could materially and adversely affect the business of the Corporation or its ability to develop its properties on an economically feasible basis. Before development and production can commence on any properties, the Corporation must obtain regulatory and environmental approvals. There is no assurance that such approvals will be obtained on a timely basis or at all. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations or preclude entirely the economic development of a property.