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February 12, 2010

CB Securities Inc.  
Suite 2060, Sun Life Plaza  
140 - 4th Avenue S.W.  
Calgary, Alberta T2P 3N3

Attention: Darryl S. Derouin  
President

**Re: Javelin Energy Inc. – In Receivership  
Clear Prairie Natural Gas Property Offering**

**Non-Binding Bids Due:  
5pm March 16, 2010**

Alger & Associates Inc. ("Alger"), the Receiver and Manager of Javelin Energy Inc. has retained CB Securities Inc. ("CB Securities") as their exclusive advisor for the sale of the Clear Prairie property ("the Offering"). This program is an invitation to submit a Non-Binding Bid for the property.

The Clear Prairie property is characterized by:

- 100% working interests in 10 sections of land and 25% working interests in 3 additional sections of land
- 225 BOE/day (1.32 MMcf/day of 1130 BTU/Scf net sales gas and 5 Bbls/day of liquids)
- 5.2 Year Proved Producing Reserve Life Index
- 11.8 Year Proved Plus Probable Reserve Life Index
- Multiple producing gas zones: Montney, Baldonnel, Gething, Bluesky, and Notikewin
- High area activity with recent light oil discoveries
- Seven producing operated gas wells with 100% working interests
- Additional downspaced drilling potential
- Ten gas recompletion opportunities in the Belloy, Doig, Charlie Lake, and Upper Gething
- Three 100% working interest multiple zone development drilling locations identified
- Numerous field optimization activities and improvements
- Additional 0.75 MMcf/day of sales gas from existing wells by reducing the tubing from 2 3/8" to 1 1/2" in six wells allowing the water to unload in the wells, and installing compression on the seventh well not currently tied into central compression
- Licensed for year-round field access

An attachment to this letter provides a property location and upside opportunity map, type log, Montney net pay map, and GLJ reserves, production, and cash flow for the property. Additional information and the Confidentiality Agreement are provided in the Offering Circular available for review in hard copy or at our website [www.cbsecurities.com](http://www.cbsecurities.com). Execution of the Confidentiality Agreement will allow potential purchasers to gain access to the Data Book, and physical and virtual Data Rooms.

This Offering is for the sale of the Clear Prairie property in a property transaction. Alger will consider cash offers. Interested parties are asked to submit a Non-Binding Bid by 5:00pm on Tuesday, March 16<sup>th</sup>, 2010. From the Non-Binding Bids received Alger will hold additional discussions for the purpose of identifying the most serious party with whom to conclude the transaction.

The property will be sold on an as is, where is basis; however, a Vesting Order from the Court of Queen's Bench of Alberta will be obtained to facilitate the sale of the property.

Alger and CB Securities make no representation or warranty as to the accuracy or completeness of the information provided in connection with this Offering. Each potential purchaser should rely on their own investigation and due diligence to satisfy itself as to all matters relating to this Offering.

Alger and CB Securities reserve the right to modify the procedures, terms and conditions of this Offering, or to terminate this Offering at any time. Alger also reserves the right to accept or reject any or all offers at its sole discretion for any reason whatsoever.

Prospective purchasers wishing to participate in this Offering are requested to direct their inquiries to **Darryl Derouin** at (403) 781-7041 or email at **info@cbsecurities.com**.

Yours very truly,

**CB SECURITIES INC.**



Darryl S. Derouin  
President





Gas Property



**Company Reserve Volumes and Net Present Values**

Property	Company Remaining Reserve Volumes			Before-Tax Net Present Values		
	Oil + NGL (MMbbl)	Gas (MMcf)	Total Proved (MMbbl)	5% (MM)	10% (MM)	15% (MM)
Clear Prairie	10	2,483	30	3,106	51	5,605

**Historical and Forecast Financial Information Summary**

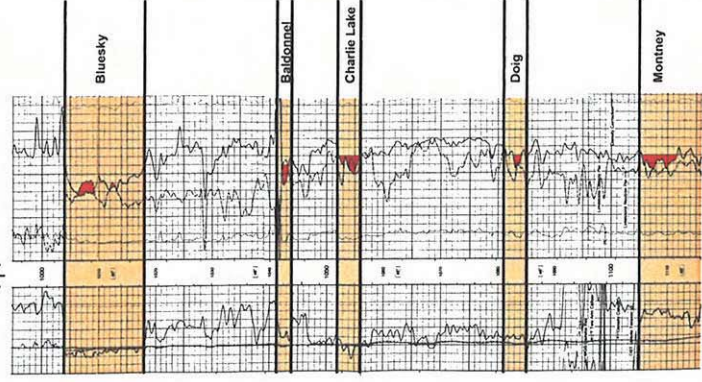
Property	Oil and NGL Production			Gas Production			Total Production			Operating Income		
	2009A (Bbl/day)	2010E (Bbl/day)	2011E (Bbl/day)	2009A (Mcf/day)	2010E (Mcf/day)	2011E (Mcf/day)	2009A (Bbl/day)	2010E (Bbl/day)	2011E (Bbl/day)	2009A (MM)	2010E (MM)	2011E (MM)
Clear Prairie	2	10	29	844	1,475	2,201	143	256	336	163	2,256	3,630

Note that the property was shut-in for 4 months during 2009 and was not fully operational until mid-year.

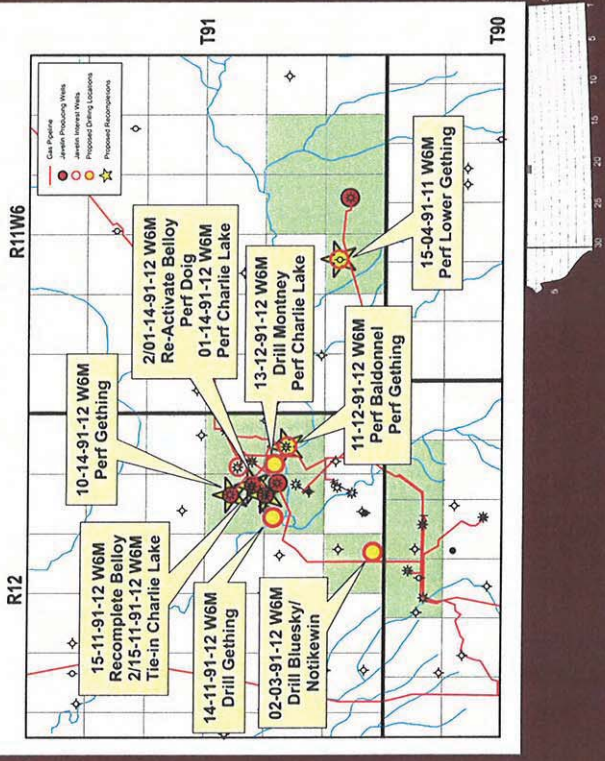
**Highlights**

- 225 BOE/day (1.32 MMcf/day) of 130 BTU/Scf net sales gas and 6 Bbls/day of liquids
- 5.2 Year Proved Producing Reserve Life Index
- 11.8 Year Proved Plus Probable Reserve Life Index
- High Productivity Multiple Gas Zones: Montney, Baldonnel, Gething, Bluesky, and Notikewin
- High Area Activity with Recent Light Oil Discoveries
- Seven Producing Operated Gas Wells with 100% Working Interests
- Three 100% Working Interest Multiple Zone Development Drilling Locations Identified
- Additional Downspaced Drilling Potential
- Ten Recompletion Opportunities in the Belloy, Doig, Charlie Lake, and Upper Gething
- Numerous Proposed Field Optimization Activities and Improvements
- Additional 0.75 MMcf/day of sales gas from existing wells by unloading water in wells
- Licensed for Year-Round Field Access

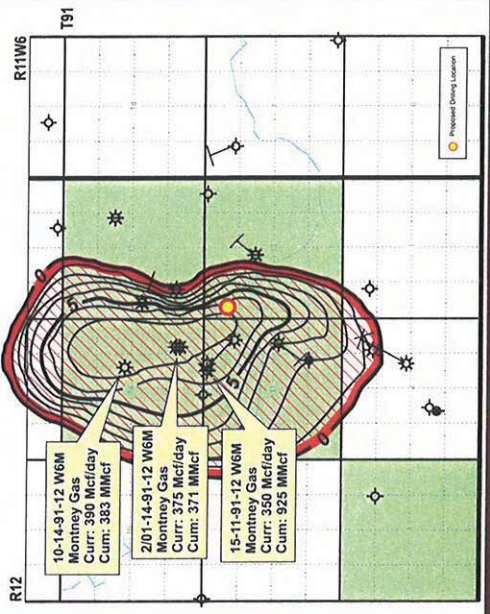
**Type Log**  
2/15-11-91-12 W6M



**Upside Opportunity Map**



**Montney Net Sand Pay**



Javelin Energy Inc., in Receivership

PROPERTY OFFERING



www.cbsecurities.com