

Toscana Energy Income Corporation

August 2013



Mandate

- Toscana is a public company currently trading on the TSX Venture Exchange (“TEI”) with the mandate is to acquire medium to long life oil & natural gas assets, unitized production and royalties for yield and capital appreciation
- Toscana targets investment with the following characteristics:
 - Operated and non-operated working interests, unitized interests and royalties
 - Targeting a 60/40 oil/gas weighting
 - Reserve life index greater than 8 years
- Key relationships and targeted deal flow:
 - Acquisition sources through relationships and via marketed opportunities
 - Majors and Intermediates shedding non-operated mature assets to pay down debt and redeploy capital into core areas and resource plays
 - Competition for acquisitions restricted due to limited capital and less demand for fully mature assets

Management

Joseph Durante – Chief Executive Officer

- 25 years of direct industry experience.
- Currently CEO of Sprott Toscana and CEO/Director of Maple Leaf Energy Income programs
- Co-founder and Chairman of Ranchero Energy Inc., former Chairman of Ranchgate Energy Inc., Co-founder and Chairman of Fairmount Energy Inc.

Glen Tanaka – President and Chief Operating Officer

- 36 years of experience in the oil and gas industry.
- Currently, President and Chief Operating Officer of Sprott Toscana
- Previously roles include: COO and President of Innova Exploration, COO of UTS Energy Corporation from and EVP at PanCanadian Resources

Shawna Chicilo, CA – Chief Financial Officer

- 14 years of experience in the oil and gas industry.
- Articled with KPMG LLP from 1999 to 2003.
- In depth budgeting and financial reporting experience at various private and public junior oil and gas companies

Justin Ferrara – Corporate Secretary

- Partner at the law firm of Norton Rose Canada LLP
- Member of the Law Society of Alberta and the Law Society of Upper Canada.

Directors

Donald D. Copeland – Chairman

- Founder and past President of Codeco Engineering group, former Chairman of Upper Lake Oil and Gas Ltd.
- Director of several public and private oil and gas companies including Western Energy Services Corp., Crocotta Energy Inc., and Sprott Resource Lending

Thomas Budd

- Former President & Vice Chairman, Head of Investment Banking at GMP Corp. and Griffiths McBurney Canada Corp. (1996-2008), founding partner and director of an independent investment dealer in Calgary, Alberta for six years.

Martin Hislop

- Founder and former CEO of APF Energy Trust, which was taken over by StarPoint Energy Trust in a \$900 million transaction in June 2005. Prior to APF, he was President and CEO of Lakewood Energy Inc.
- Serves on the Board of Directors of Cumberland Oil & Gas Ltd. and Petrobakken Energy Ltd.

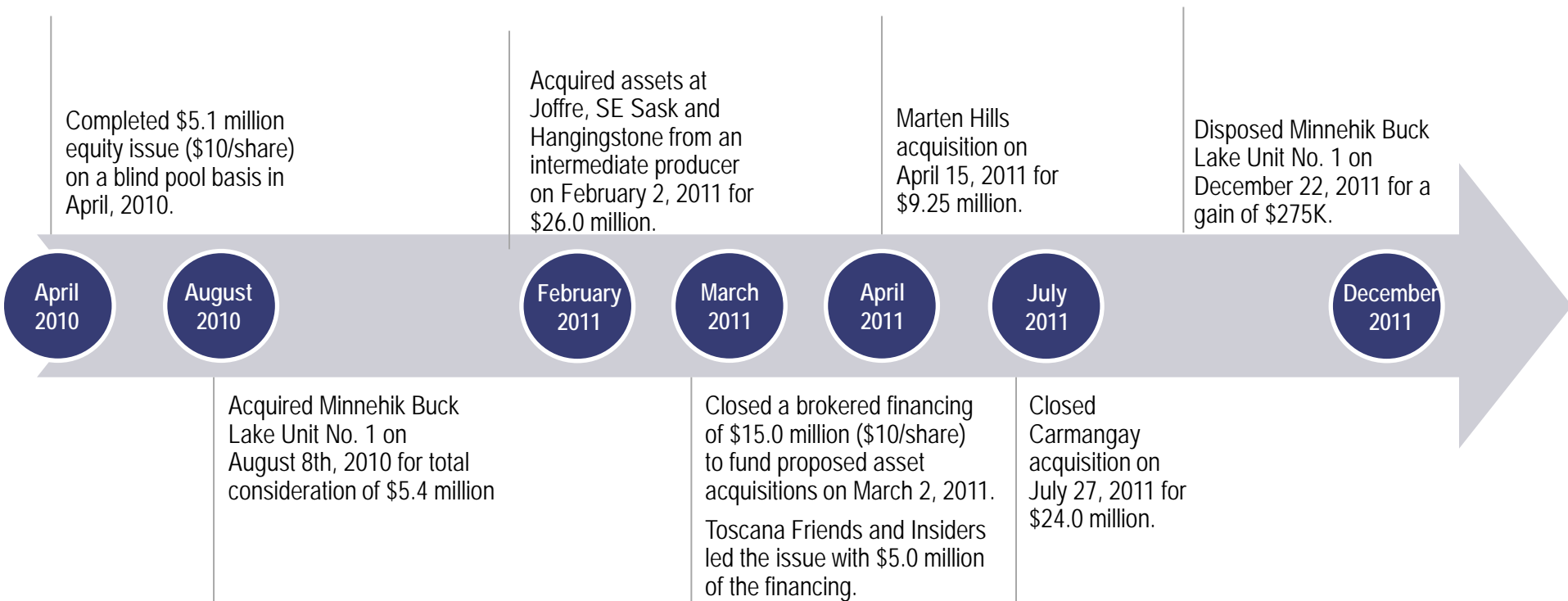
Peter Kurceba

- Co-founder of Profico Energy Management Ltd., Advisor for J.F. Mackie and founding shareholder, President and CEO of Canrise Resources Ltd and Director of Yoho Resources Ltd.

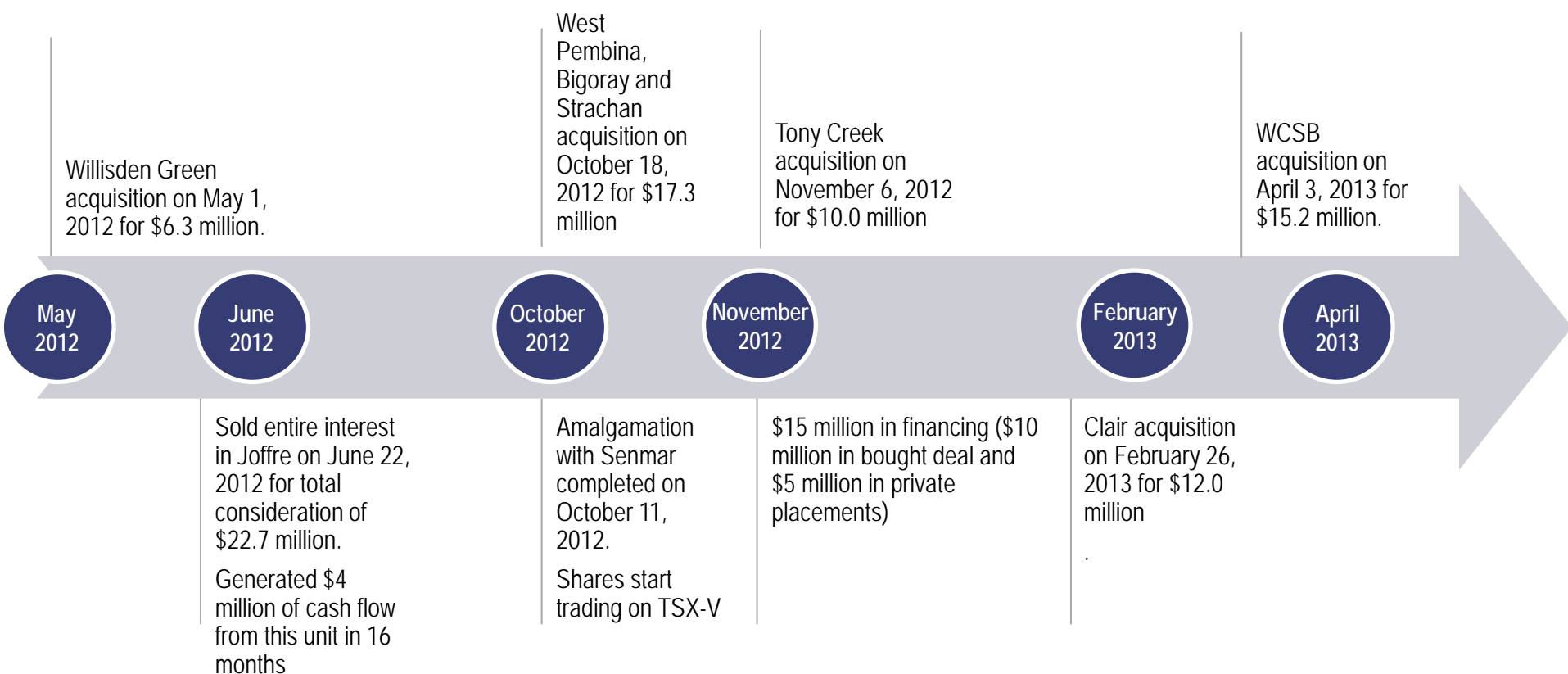
John Festival

- President & CEO of BlackPearl Resources Inc
- Formerly President of BlackCore Resources Inc. and President of BlackRock Ventures Inc.

Timeline – Building a Solid Foundation



Building a Solid Foundation – Continued....

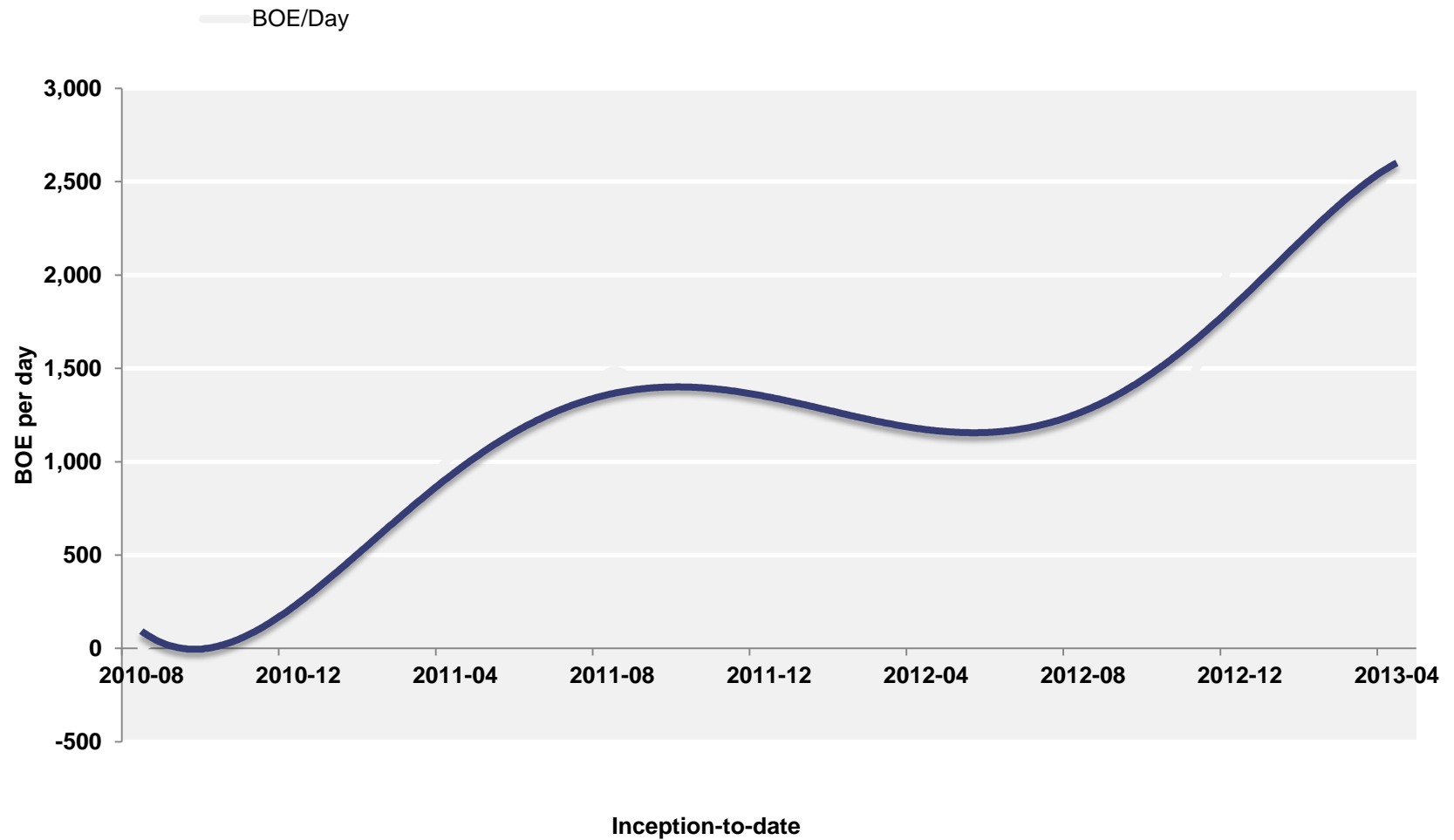


Value added acquisition strategy

\$ (Million)	Purchase Price	Operating Cash Flow	Current Net Present Value	Cash flow from Sale	Total Cash Flow plus NPV	Excess over purchase price	Total Rate of Return
Joffre	8.60	4.03	-	22.70	26.73	18.13	211%
West Central Alberta	17.30	1.29	30.50	-	31.79	14.49	84%
Clair	12.00	-	16.30	-	16.30	4.30	36%
Total	37.90	5.32	46.80	22.70	74.82	36.92	97%

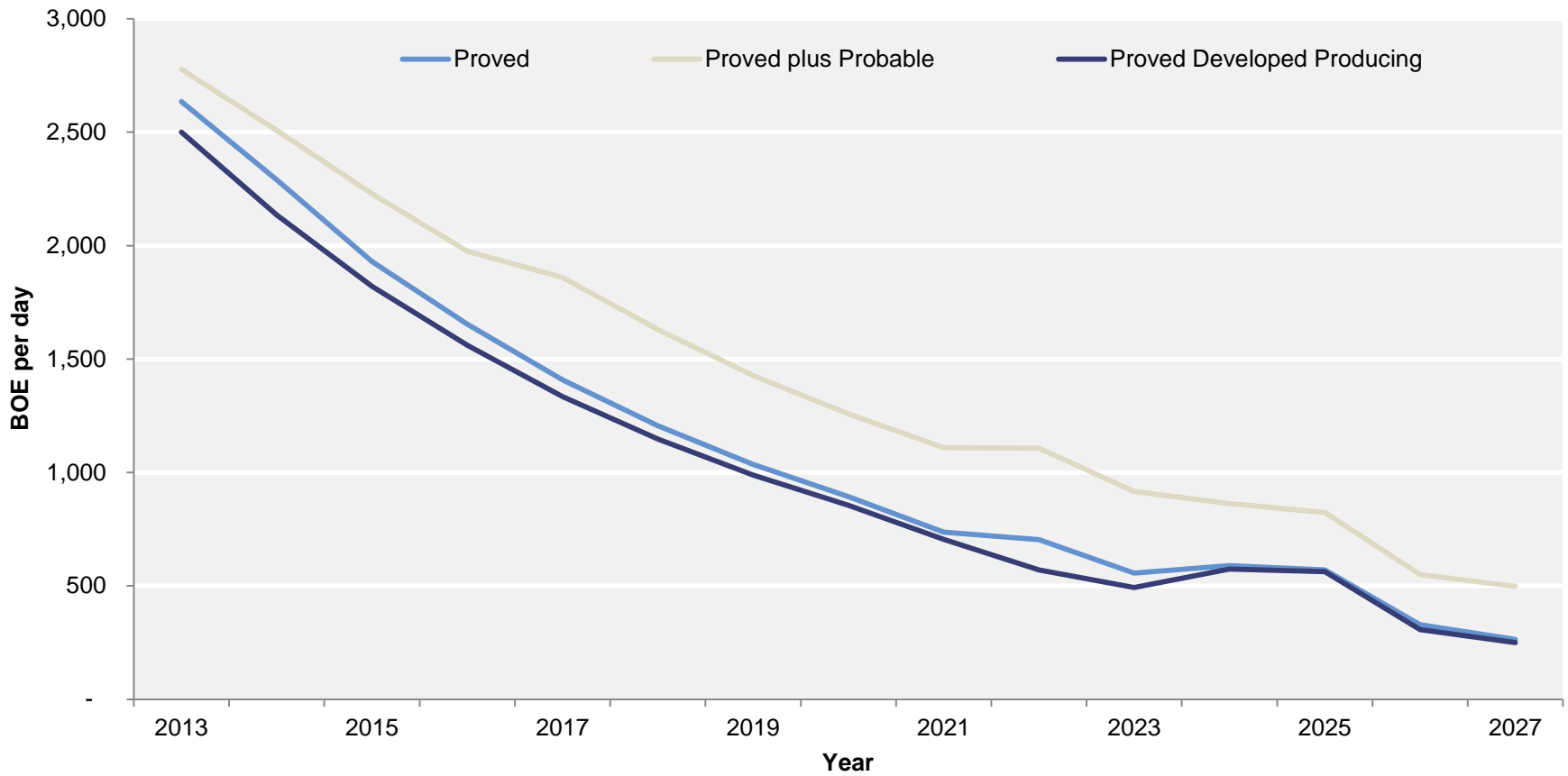
Value added acquisition strategy has been illustrated using selected acquisitions

Production Growth



Corporate Production Graph

Daily Company Gross Barrels of Oil Equivalent (BOE) Forecast



Net Asset Value

(at December 31, 2012)		Proved + Probable
Reserve Values @ PV 10% ⁽¹⁾	(M\$)	136,547
Debt ⁽²⁾	(M\$)	<u>41,865</u>
Net Assets	(M\$)	<u>94,682</u>
Common Shares ⁽³⁾	('000 Shares)	4,930
Net Asset Value	(\$ / Share)	19.21

(1) Reserve Values discounted @ PV 10% and adjusted for reserves acquired in Clair and WCSB purchase

(2) Adjusted for additional debt used to finance Clair purchase

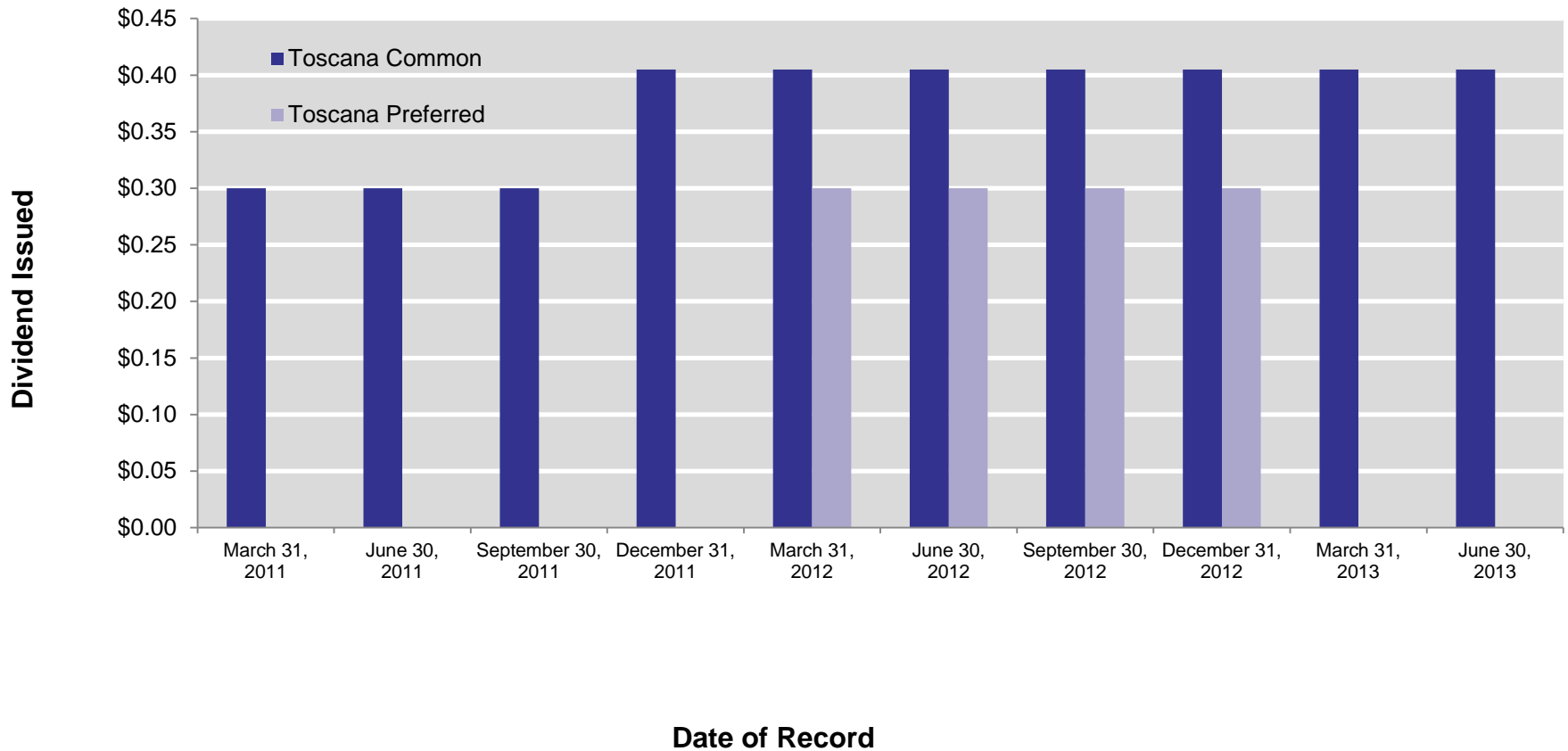
(3) Adjusted for shares issued in Clair and WCSB purchase

Reserves

				2012		2011	
				Proved	Proved + Probable	Proved	Proved + Probable
Reserves							
Volumes	Company Gross	MBOE		5,716	7,854	4,996	5,639
Value	NPV@ 10% Before tax	\$ Millions		78.6	102.3	78.5	93.1
Capital Program Efficiency							
FD&A costs	Including Future Development Capital	\$/BOE		10.28	8.06	15.87	12.57
Recycle Ratio				1.89	2.29	1.40	1.77

Dividends

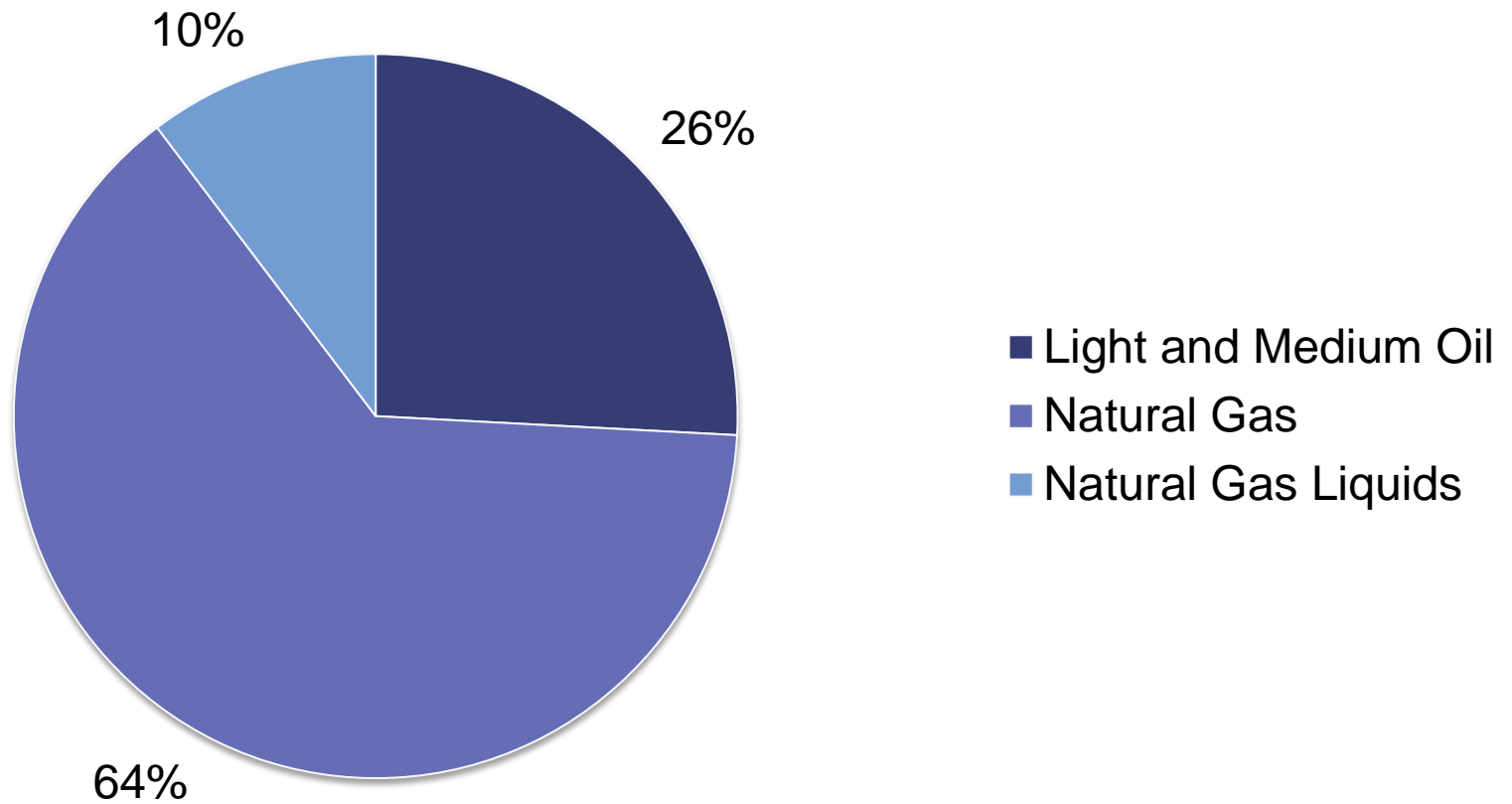
DIVIDENDS PAID



Capitalization

	Authorized	June 30, 2013
Toscana Common Shares <small>(number)</small>	Unlimited	5.1 million
Convertible Debentures		\$20 million
Long Term Debt	\$50 Million	\$20 million

Total Proved Plus Probable Reserves



Financials

	Six Months ended June, 2013	Year ended December, 2013
Average daily production (boe/d)	2,441	1,336
Petroleum and natural gas revenue, net of royalties (\$)	14,658,583	16,221,276
Netback (\$)	8,719,972	10,748,715
Netback per boe (\$)	19.74	21.98
Net Income (\$)	(574,471)	8,257,021
Net Income per share (\$)	(0.13)	3.84
Funds flow from operations (\$)	5,903,631	5,255,279
Capital expenditures (\$)	28,199,340	36,806,462
Total assets (\$)	114,695,751	90,672,218
Dividends paid per common share (\$)	0.81	1.62
Shareholder's equity (\$)	61,204,644	47,369,463
Common shares outstanding at period end	5,094,297	3,198,697
Number of common share special warrants outstanding	-	666,700

Hedging Contracts

Type	Volume	Price	Index	Term
Physical Oil Hedge	67 bbls/d	C\$96.00/bbl	C\$WTI	Jan 2013 to Dec 2013
Physical Gas Hedge	1,050 mcf/d	C\$3.36 mcf	AECO	Jan 2013 to Dec 2013
Seller of call options	200 bbls/d	US\$105/bbl	US\$WTI	Jan 2013 to Dec 2013
Seller of call options	200 bbls/d	C\$98.75/bbl	C\$WTI	Jan 2013 to Dec 2013
Seller of call options	200 bbls/d	US\$98/bbl	US\$WTI	Jan 2014 to Dec 2014
Natural gas puts	1,050 mcf/d	C\$3.15 mcf	AECO	Apr 2013 to Oct 2013
Natural gas puts	2,100 mcf/d	C\$3.68 mcf	AECO	Jan 2014 to Dec 2014
Swap	1,050 mcf/d	C\$3.57 mcf	AECO	Jan 2013 to Dec 2013
Swap	2,100 mcf/d	C\$3.59 mcf	AECO	Jan 2013 to Dec 2013
Swap	100 bbls/d	C\$92.65/bbl	C\$WTI	Jan 2013 to Dec 2013
Swap	200 bbls/d	C\$95.54/bbl	C\$WTI	Apr 2013 to Dec 2013
Swap	200 bbls/d	C\$93.42/bbl	C\$WTI	Jan 2014 to Dec 2014
Swap	200 bbls/d	C\$95.04/bbl	C\$WTI	Jan 2014 to Dec 2014

Key Benefits of Toscana

- Proven management and fully aligned with shareholders
- Long life mature production base
- Security of dividends through disciplined hedging program
- Tax advantaged through dividend structure
- Fixed G&A component through Management Agreement with Toscana Energy Inc. (\$2.25 per BOE produced plus Third Party Costs)
- No dilutive securities to Management, incentive through a 2% GORR

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