

THIS LETTER OF TRANSMITTAL IS FOR USE BY REGISTERED SHAREHOLDERS OF SINTANA ENERGY INC. IN CONJUNCTION WITH THE PLAN OF ARRANGEMENT INVOLVING SINTANA ENERGY INC. AND MOBIUS RESOURCES INC.

THIS LETTER OF TRANSMITTAL MUST BE PROPERLY COMPLETED, DULY EXECUTED AND RETURNED TO THE DEPOSITARY, COMPUTERSHARE INVESTOR SERVICES INC. TOGETHER WITH THE CERTIFICATES REPRESENTING SINTANA ENERGY INC. SHARES. IT IS IMPORTANT THAT YOU PROPERLY COMPLETE, DULY EXECUTE AND RETURN THIS LETTER OF TRANSMITTAL ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.

SINTANA ENERGY INC.

LETTER OF TRANSMITTAL

FOR REGISTERED HOLDERS OF COMMON SHARES OF SINTANA ENERGY INC.

Before completing this Letter of Transmittal, please carefully read the Instructions set out below and the accompanying Joint Information Circular and Proxy Statement of Sintana Energy Inc. ("Sintana") and Mobius Resources Inc. ("Mobius") dated June 24, 2015 (the "Circular").

**TO: SINTANA ENERGY INC
AND TO: MOBIUS RESOURCES INC.
AND TO: COMPUTERSHARE INVESTOR SERVICES INC., AS DEPOSITARY**

This letter of transmittal (the "**Letter of Transmittal**") is for use by registered holders ("**Sintana Shareholders**") of common shares ("**Sintana Shares**") in the capital of Sintana in connection with the proposed plan of arrangement (the "**Arrangement**") under the provisions of section 182 of the Business Corporations Act (Ontario) (the "**OBCA**") involving Sintana, 1935370 Ontario Inc. ("**Newco**") and Mobius pursuant to an arrangement agreement between Sintana, Newco and Mobius dated May 13, 2015 (the "**Master Agreement**"). Pursuant to the Arrangement, Sintana Shareholders will receive for each Sintana Share held on the Effective Date, 0.26316 of a common share ("**Mobius Share**") in the capital of Mobius.

If the Mobius Name Change Resolution is approved the change of name of Mobius Resources Inc. to Sintana Energy Inc. (or such other name which may be acceptable to Sintana) may occur.

If a capitalized term is used, but not defined, in this Letter of Transmittal, it shall have the meaning given to it in the Circular.

This Letter of Transmittal is only to be used by registered Sintana Shareholders. Sintana Shareholders whose Sintana Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee must contact such person to arrange for the deposit of their Sintana Shares in exchange for Mobius Shares.

This Letter of Transmittal, properly completed and duly executed, or a manually-executed facsimile hereof, together with all other required documents, including certificates representing the Sintana Shares ("Sintana Certificates**"), must be submitted in accordance with the instructions contained herein in order for a Sintana Shareholder to receive the Mobius Shares such Sintana Shareholder is otherwise entitled to under the Arrangement.**

Any certificate formerly representing Sintana Shares that is not validly deposited with all other documents as required pursuant to the Arrangement (including this Letter of Transmittal) on or before the last Business Day prior to the third anniversary of the Effective Date of the Plan of Arrangement shall cease to represent a claim or interest of any kind or nature, including a claim for dividends or other distributions against Mobius by a former Sintana Shareholder. In such case, upon receipt of written instructions from Mobius any such Sintana Shares will be deemed to be surrendered to Mobius and any dividends or distributions in respect of such Mobius Shares held by Computershare Investor Services Inc. will be returned to Mobius.

No certificates representing fractional Mobius Shares shall be issued under the Arrangement and no cash will be paid in lieu of fractional shares. Any fractional Mobius Shares resulting from the Arrangement will be rounded down to the nearest whole Mobius Share. In calculating such fractional interests, all Sintana Shares registered in the name of each Sintana Shareholder shall be aggregated.

Please complete each of the steps set out below in order.

STEP 1: DESCRIPTION OF THE SINTANA SHARES BEING DEPOSITED

The undersigned registered Sintana Shareholder delivers to the Depository the enclosed certificate(s) representing Sintana Shares to be exchanged for Mobius Shares pursuant to and in accordance with the Arrangement described in the Circular.

DESCRIPTION OF SINTANA SHARES DEPOSITED		
Certificate Number(s)	Name in which Sintana Shares are Registered	Number of Sintana Shares Deposited
TOTAL:		

(If space provided above is not sufficient, please attach a list in the above form.)

- Check here if some or all of your Sintana Certificates have been lost, stolen or destroyed. Please review Instruction 7 for the procedure to replace lost, stolen or destroyed certificates.
- Check here if your Sintana Shares are represented by a Direct Registration Advise.

IF YOUR HOLDINGS ARE CURRENTLY REPRESENTED BY A DIRECT REGISTRATION ADVISE ISSUED BY COMPUTERSHARE (A "DIRECT REGISTRATION ADVISE") RATHER THAN A PHYSICAL SHARE CERTIFICATE, PLEASE INDICATE IN THE BOX ABOVE BY MARKING "SINTANA SHARES HELD BY DIRECTION REGISTRATION ADVISE". THE LETTER OF TRANSMITTAL IS TO BE COMPLETED AND SENT TO COMPUTERSHARE TO THE ADDRESS INDICATED ON THE BACK PAGE OF THE LETTER OF TRANSMITTAL.

STEP 2: SPECIAL DELIVERY INSTRUCTIONS

BOX A
SPECIAL ISSUANCE INSTRUCTIONS
(See Instruction 2 & 4)

ISSUE SHARES IN THE NAME OF:

Issue In the Name of _____
(please print)

Address: _____

(include postal or zip code)

Social Insurance Number _____

BOX B
SEND SHARES
(Unless Box C is checked See Instruction 2 & 4)

Send to _____
(please print)

Address: _____

(include postal or zip code)

BOX C
HOLD FOR PICK-UP
(See Instruction 2)

Check here if the certificate(s) for the Mobius Shares issuable in exchange for the Sintana Shares is to be held for pick-up at the office of the Depository where this Letter of Transmittal and Sintana Certificates were deposited.

STEP 3: REPRESENTATIONS, WARRANTIES, COVENANTS AND ACKNOWLEDGMENTS

The undersigned Sintana Shareholder hereby:

1. represents and warrants that the undersigned is the legal owner of the Sintana Shares listed in Step 1 above and has good title to the rights represented by the above mentioned Sintana Shares free and clear of all liens, charges, encumbrances, claims and equities and, together with all rights and benefits, has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver such Sintana Shares;
2. represents and warrants that all information provided by the undersigned is true, accurate and complete;
3. acknowledges receipt of the Circular;
4. directs the Depository to issue or cause to be issued certificate(s) representing the number of Mobius Shares that the undersigned is entitled on completion of the Arrangement in the name(s) indicated in Step 4 below (or Step 2 above, as applicable) and to send the certificate(s) to the address provided in Step 4 below (or if no such address is provided, to the latest address of record on Sintana's register) (or Step 2 above, as applicable);

5. covenants and agrees to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete the exchange of certificate(s) representing Sintana Shares for Mobius Shares pursuant to the Arrangement;
6. acknowledges that the covenants, representations and warranties of the undersigned contained herein shall survive the completion of the Arrangement;
7. acknowledges that Sintana and Mobius may be required to disclose personal information in respect of the undersigned to (i) stock exchanges or securities regulatory authorities, (ii) the Depository, (iii) any of the parties to the Arrangement, and (iv) legal counsel to any of the parties to the Arrangement;
8. acknowledges that all authority conferred, or agreed to be conferred, by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon any heirs, personal representatives, successors and assigns of the undersigned;
9. by reason of the use by the undersigned of this English language Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as entered into through this Letter of Transmittal, as well as any documents related thereto, be drawn exclusively in the English language. *En utilisant la version anglaise de la presente lettre d'envoi, le soussigne est re'pute avoir demande que tout contrat atteste par Pan-angement, tel quill est accepte au moyen de cette lettre d'envoi, de meme que tous les documents qui s'y rapportant soient rediges exclusivement en anglais;*
10. by virtue of the execution of this Letter of Transmittal, shall be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Sintana Shares deposited pursuant to the Arrangement will be determined by Sintana and Mobius in their sole discretion and that such determination shall be final and binding and acknowledges that there shall be no duty or obligation on Sintana, Mobius, the Depository or any other person to give notice of any defect or irregularity in any deposit and no liability shall be incurred by any of them for failure to give such notice;
11. if the Arrangement is not completed in accordance with the Master Agreement, directs the Depository to return the enclosed certificate(s) to the address provided in Step 4 below (or if no such address is provided, to the latest address of record on Sintana's register);
12. irrevocably constitutes and appoints each director and officer of Mobius and any other person designated by Mobius in writing, the true and lawful agent and attorney of the undersigned to do such acts or take such actions in the name of or on behalf of the undersigned with respect to the exchange of the undersigned's Sintana Shares for Mobius Shares in accordance with the Arrangement (such power of attorney being deemed to be an irrevocable power coupled with an interest); and
13. acknowledges that if the Arrangement is completed, the deposit of Sintana Shares pursuant to this Letter of Transmittal is irrevocable.

STEP 4: COMPLETE AND SIGN AS INDICATED

Holders of Sintana Shares that are registered in the name of a broker, investment dealer, bank, trust company or other nominee must contact such person to arrange for the deposit of their Sintana Shares in exchange for Mobius Shares.

Signature guaranteed by (if required under Instructions 3 and 4).

Dated: _____, 201____.

Authorized Signature of Guarantor

Signature of Sintana Shareholder or Authorized
Representative
(See Instructions 3, 4 and 5)

Name of Guarantor (please print or type)

Address of Sintana Shareholder

Address of Guarantor (please print or type)

Daytime Telephone Number of Sintana
Shareholder

Facsimile Number of Sintana Shareholder

Email Address of Sintana Shareholder

Social Insurance Number or U.S. Resident
Taxpayer Identification Number (must be provided)

Name of Sintana Shareholder (please print or type)

Name of Authorized Representative, if applicable
(please print or type)

INSTRUCTIONS

1. Use of Letter of Transmittal

- (a) This Letter of Transmittal (or a manually executed copy hereof), properly completed and duly executed as required by the instructions set forth below, together with any accompanying certificate(s) representing Sintana Shares and all other documents required by the terms of the Arrangement, must be received by the Depositary at either of its offices specified on the back page of this Letter of Transmittal. **This Letter of Transmittal is only to be used by registered Sintana Shareholders. Holders of Sintana Shares that are registered in the name of a broker, investment dealer, bank, trust company or other nominee must contact such person to arrange for the deposit of their Sintana Shares in exchange for Mobius Shares.**
- (b) The method used to deliver this Letter of Transmittal and any accompanying certificate(s) representing Sintana Shares and all other required documents is at the option and risk of the person depositing the same, and delivery will be deemed effective only when such documents are actually received. It is recommended that the necessary documentation be hand delivered to the Depositary, at either of its offices specified on the back page of this Letter of Transmittal, and a receipt obtained. However, if such documents are mailed, it is recommended that registered mail be used and that proper insurance be obtained.

2. Special Issuance and Delivery Instructions

The boxes entitled "*Box A — Special Issuance Instructions*", "*Box B — Delivery Instructions*" and/or "*Box C — Hold for Pick-up*" in Step 2 should be completed if the certificate(s) representing the Mobius Shares to be issued pursuant to the Arrangement is to be: (a) issued in the name of a person other than the person signing the Letter of Transmittal; (b) sent to someone other than the person signing the Letter of Transmittal; (c) sent to the person signing the Letter of Transmittal at an address other than that appearing below that person's signature; and/or (d) held for pick-up at the office of the Depositary. See also Instruction 4 "*Guarantee of Signatures*" below.

3. Signatures

This Letter of Transmittal must be properly completed and duly signed by the registered holder of the Sintana Shares, or by such holder's duly authorized representative (in accordance with Instruction 5 "*Fiduciaries, Representatives and Authorizations*" below).

- (a) If this Letter of Transmittal is signed by the registered owner(s) of the Sintana Shares, such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such transmitted Sintana Shares are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.
- (b) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Sintana Shares or if the certificates representing Mobius Shares issued in exchange therefor are to be issued to a person other than the registered holder of the Sintana Shares:
 - (i) such deposited Sintana Shares must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and properly completed by the registered owner(s); and

- (ii) the signature(s) on such endorsement or power of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) and must be guaranteed as noted in Instruction 4 "*Guarantee of Signatures*" below.

4. **Guarantee of Signatures**

If this Letter of Transmittal is executed by a person other than the registered owner(s) of the Sintana Shares, or if the Mobius Shares are to be issued to a person other than the registered Sintana Shareholder(s), or if the certificate(s) for the Mobius Shares is to be sent to an address other than the address of the registered Sintana Shareholder(s) as shown on the registers of Sintana Shareholders maintained by Sintana's transfer agent, such signature must be guaranteed by an Eligible Institution, or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution).

An "**Eligible Institution**" means a major Canadian Schedule 1 chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange, Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

5. **Fiduciaries, Representatives and Authorizations**

Where this Letter of Transmittal or any certificate or share transfer or power of attorney is executed by a person as an executor, administrator, trustee, guardian, attorney-in-fact, or agent or on behalf of a corporation, partnership or association or is executed by any other person acting in a fiduciary or representative capacity, this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. The Depository, at its discretion, may require additional evidence of authority or additional documentation.

6. **Miscellaneous**

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates for Sintana Shares additional certificate numbers and the number of Sintana Shares represented thereby may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) If Sintana Shares are registered in different forms (e.g. "John Doe" and "J. Doe"), a separate Letter of Transmittal should be signed for each different registration.
- (c) No alternative, conditional or contingent deposits will be accepted. All depositing Sintana Shareholders by execution of this Letter of Transmittal (or a manually executed copy thereof) waive any right to receive any notice by the Depository.
- (d) Mobius reserves the right, if it so elects, in its absolute discretion, to instruct the Depository to waive any defect or irregularity contained in any Letter of Transmittal received by it.
- (e) The holder of the Sintana Shares covered by this Letter of Transmittal hereby unconditionally and irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario.
- (f) Additional copies of the Letter of Transmittal may be obtained on request and without charge from the Depository at either of its offices at the addresses listed on the last page of this Letter of Transmittal.

7. **Lost, Stolen and Destroyed Certificates**

If a share certificate representing Sintana Shares has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss or destruction, to the Depository. The Depository will respond with the replacement requirements, which must be completed and returned to the Depository prior to the exchange of Sintana Shares for Mobius Shares.

8. **Questions and Assistance**

If you have any questions or require assistance in completing this Letter of Transmittal, please contact the Depository at the telephone numbers or addresses indicated on the last page of this Letter of Transmittal.

9. **Privacy Notice:** Computershare is committed to protecting your personal information. In the course of providing services to you and our corporate clients, we receive non-public personal information about you – from transactions we perform for you, forms you send us, other communications we have with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. We use this to administer your account, to better serve your and our clients' needs and for other lawful purposes relating to our services. Some of your information may be transferred to servicers in the U.S.A. for data processing and/or storage. We have prepared a Privacy Code to tell you more about our information practices, how your privacy is protected and how to contact our Chief Privacy Officer. It is available at our website, computershare.com, or by writing us at 100 University Avenue, Toronto, Ontario, M5J 2Y1. Computershare will use the information you are providing in order to process your request and will treat your signature(s) as your consent to us so doing.

Offices of the Depositary

Computershare Investor Services Inc.

By Mail:

P.O. Box 7021
31 Adelaide St E
Toronto, ON
M5C 3H2
Attention: Corporate Actions

By Registered Mail, Hand or by Courier:

Toronto

100 University Avenue
8th Floor
Toronto, ON
M5J 2Y1
Attention: Corporate Actions

Inquiries:

North America Toll-Free: 1-800-564-6253
Outside North America: 1-514-982-7555

E-Mail: corporateactions@computershare.com

Any questions and requests for assistance may be directed by Sintana Shareholders to the Depositary at their respective telephone numbers and locations set out above.