Corridor's Survey at Old Harry

Presentation to Fisheries Groups

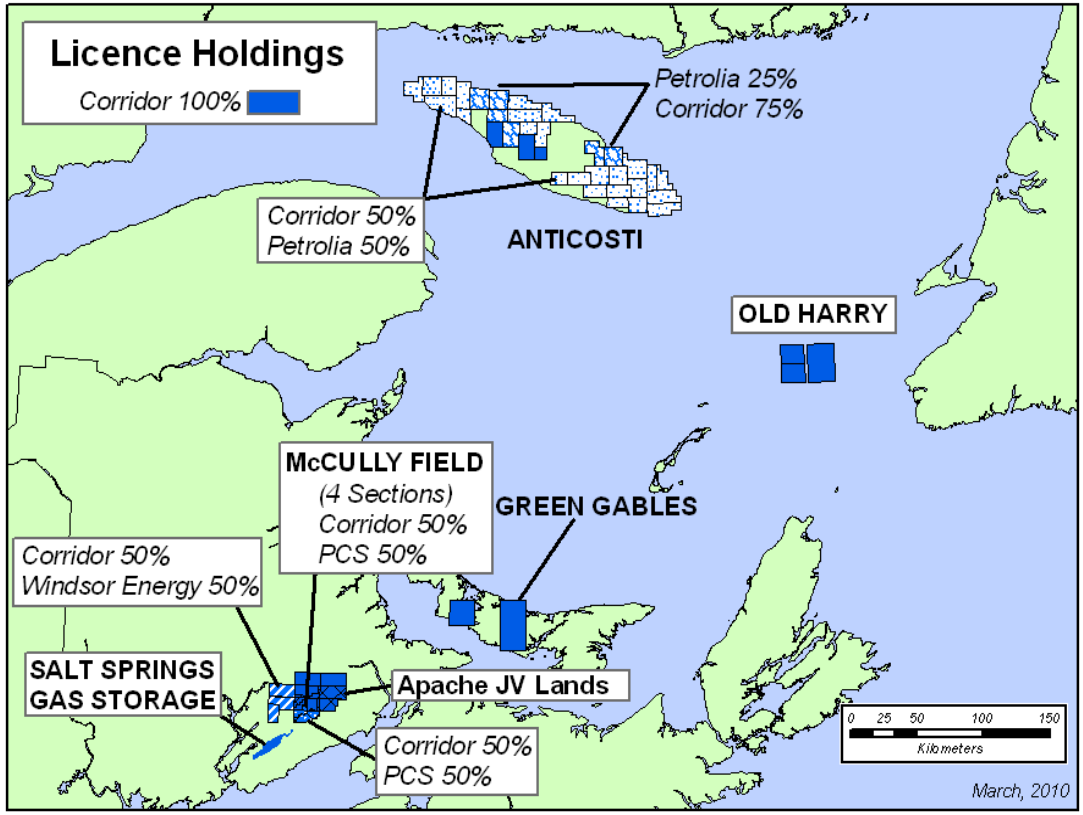
August 30, 2010

Disclaimer

Foreward Looking Statements

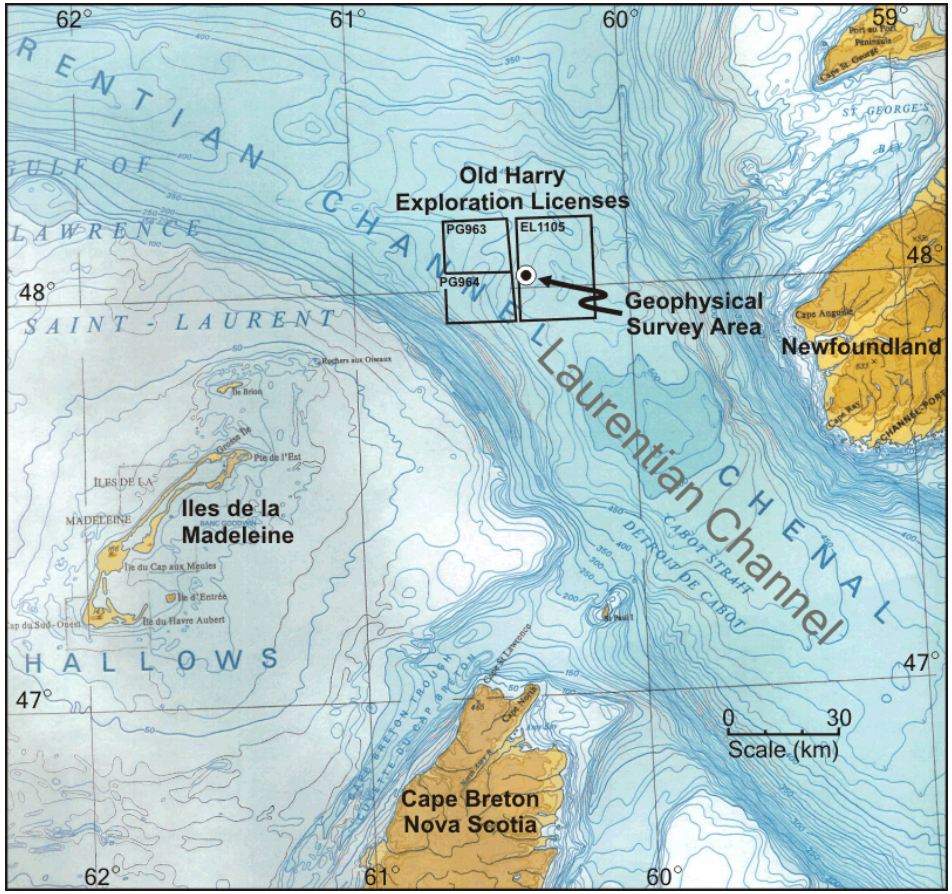
This presentation contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements"). In particular, this presentation contains forward-looking statements pertaining to the following: characteristics and potential of Old Harry, conducting the 2010 geohazard survey (including the timing of the survey, the practices to be followed and regulatory approval), and an exploration program at Old Harry. Forward-looking statements are based on Corridor's current beliefs as well as assumptions made by, and information currently available to, Corridor concerning anticipated, strategies and regulatory developments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will in fact be realized. Actual results will differ, and the difference may be material and adverse to Corridor and its shareholders. These factors include, but are not limited to risks associated with oil and gas exploration, financial risks, substantial capital requirements, bank financing, government regulation, environmental, prices, risks may not be insurable and reserves estimates. Further information regarding these factors and additional factors may be found under the heading "Risk Factors" in Corridor's Annual Information Form for the year ended December 31, 2009, a copy of which is available at www.sedar.com. The forward-looking statements contained in this presentation are made as of the date hereof and Corridor does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Licence Holdings



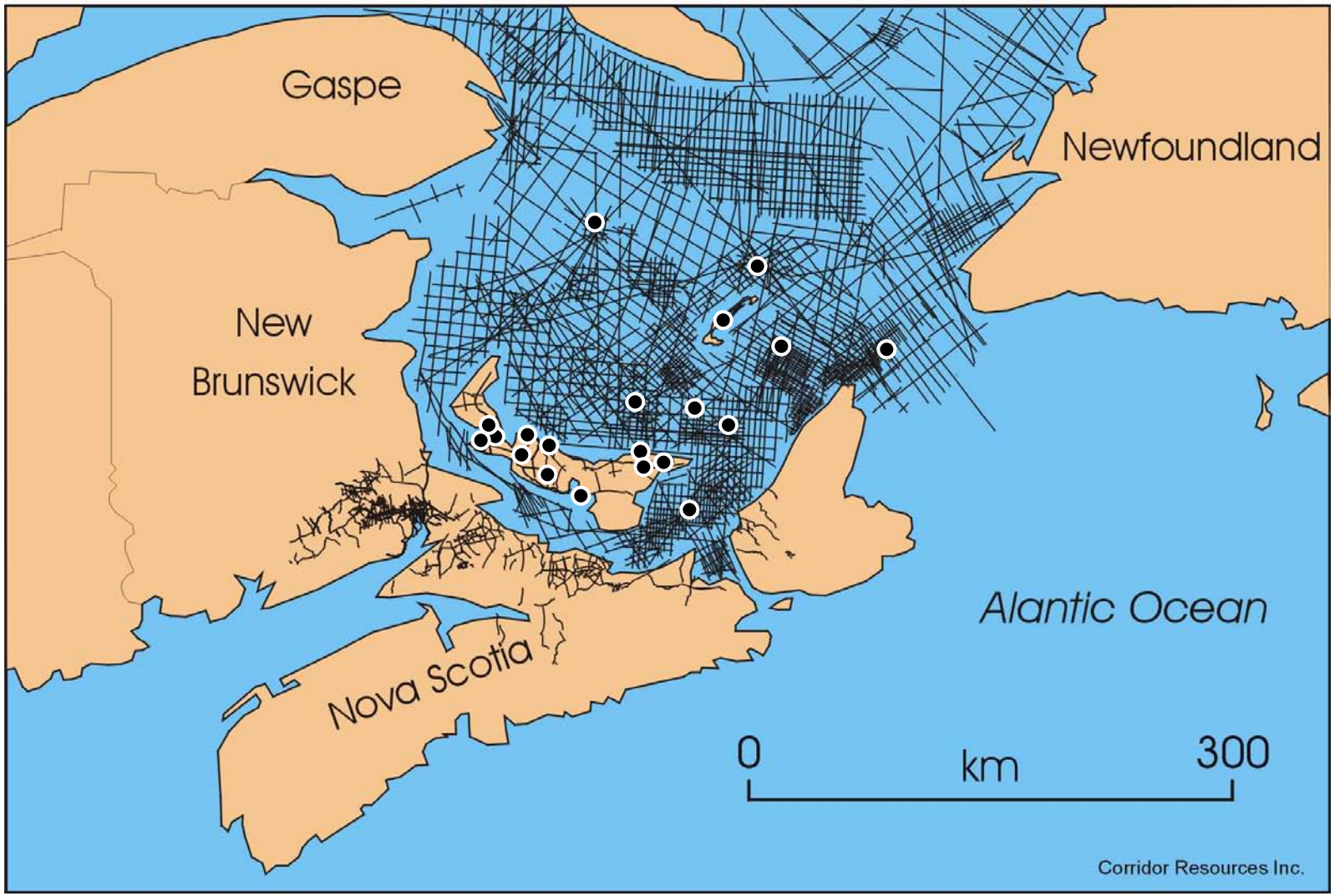
- Leading independent natural gas producer in Eastern Canada
- Main Project Areas
  - Natural gas production, New Brunswick
  - Petroleum exploration, New Brunswick
  - Oil exploration, Anticosti Island
  - Old Harry, Gulf of St. Lawrence
  - Natural gas potential, P.E.I.
- Strong team with onshore and offshore experience

Old Harry Prospect

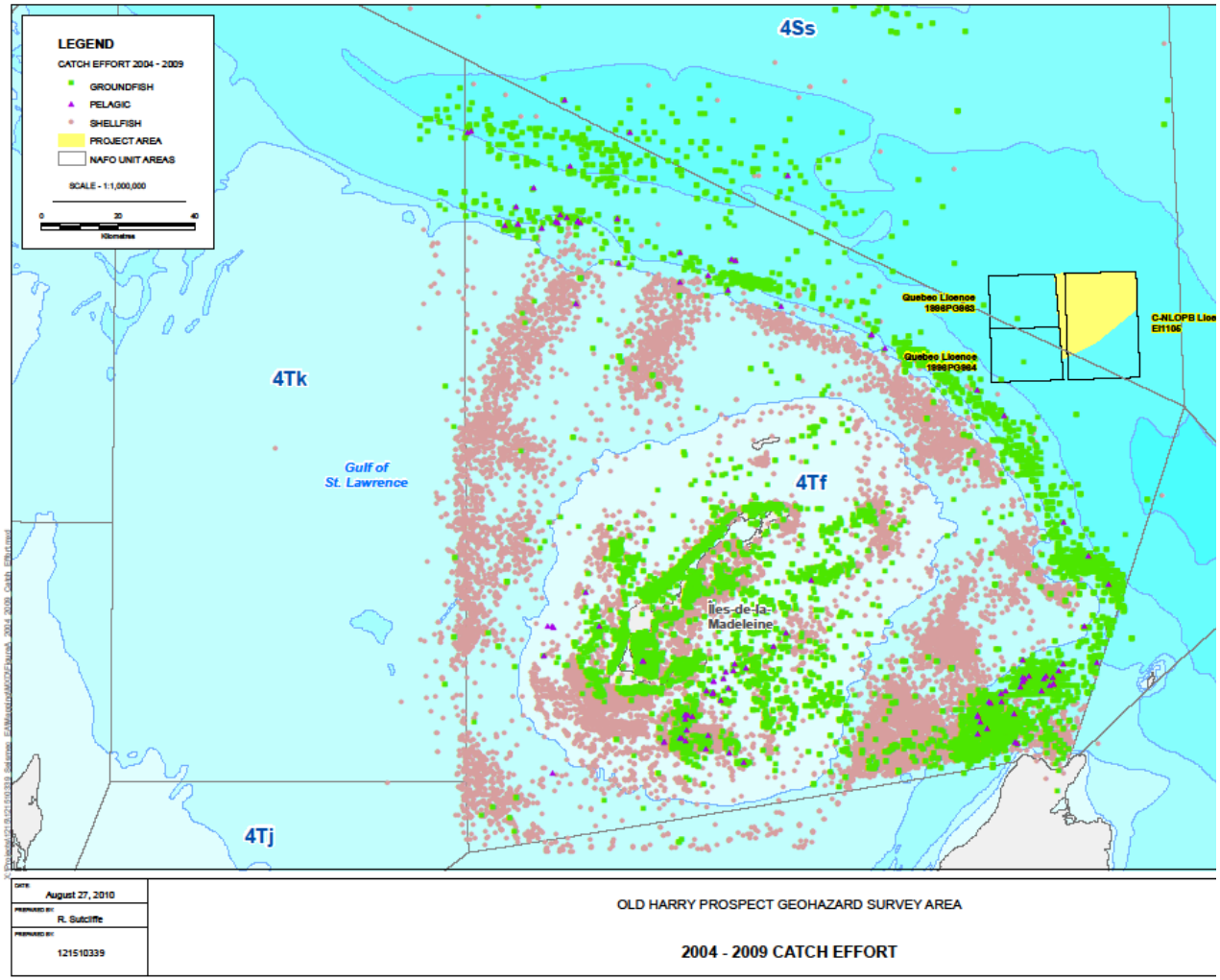


- Water depth about 450 m
- Located about 85 km from Magdalen Islands and 70 km from Cape Anguille, NL
- History
  - First identified in early 1970s
  - 20 wells and many kilometers of seismic in the Gulf of St. Lawrence since early 1970s
  - Corridor acquired exploration licenses in 1996
  - New seismic in 1998 and 2002

Seismic and Wells
Gulf of St. Lawrence



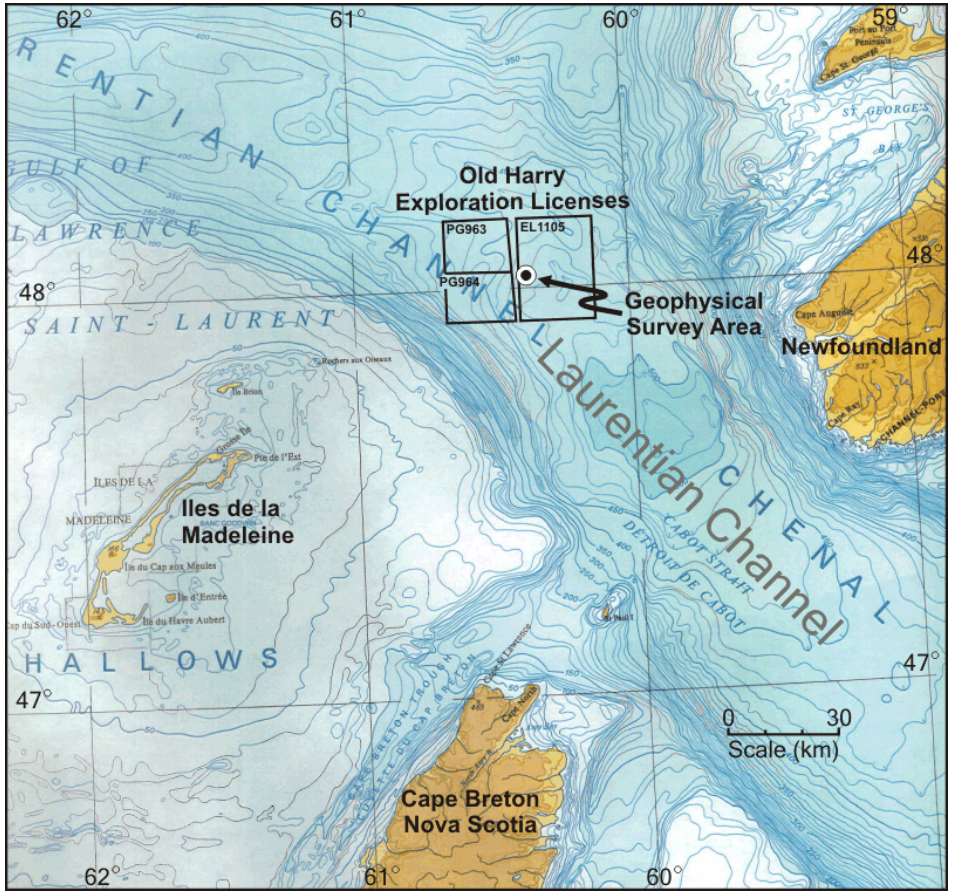
Fisheries Map



Authorizations Required for Geohazard Survey

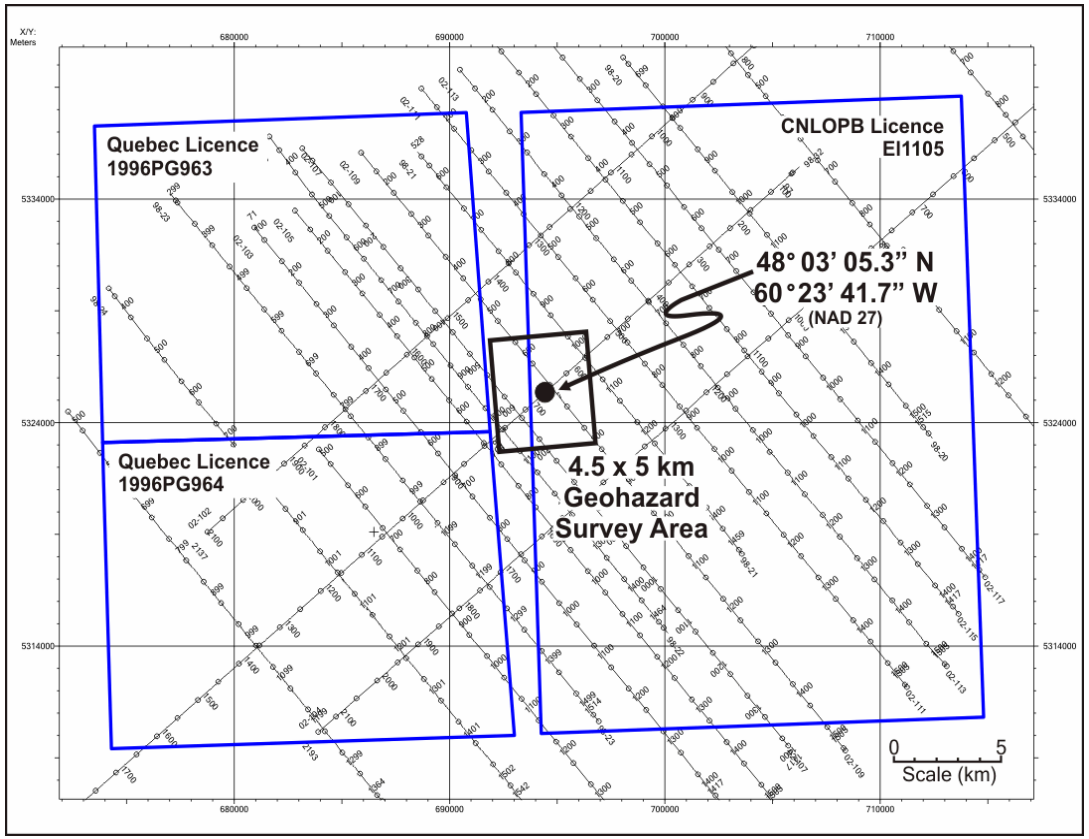
- Corridor's Corporate Health, Safety and Environment policies, procedures, plans and manuals
- Risk assessment with Corridor, Fugro, Cape Harrison Marine representatives
- Corridor's Project Specific Health, Safety and Environment Program
- Geohazard Survey Environmental Assessment
- Fugro Jacques Geosurveys Inc. Health, Safety and Environment policies, procedures, plans and manuals
- Fugro's Project Specific Health, Safety and Environment Plan
- Cape Harrison Marine (MV Anticosti) Health, Safety and Environment policies, procedures, plans and manuals
- Cape Harrison Marine (MV Anticosti) Transport Canada Certifications
- Fugro and Cape Harrison Marine inspection reports, equipment certification, maintenance records, safety and environmental record, etc.
- Third party vessel inspection arranged by Corridor
- Operator's Licence Application
- Geohazard Survey Program Authorization Application
- Project Description

2010 Geohazard Survey



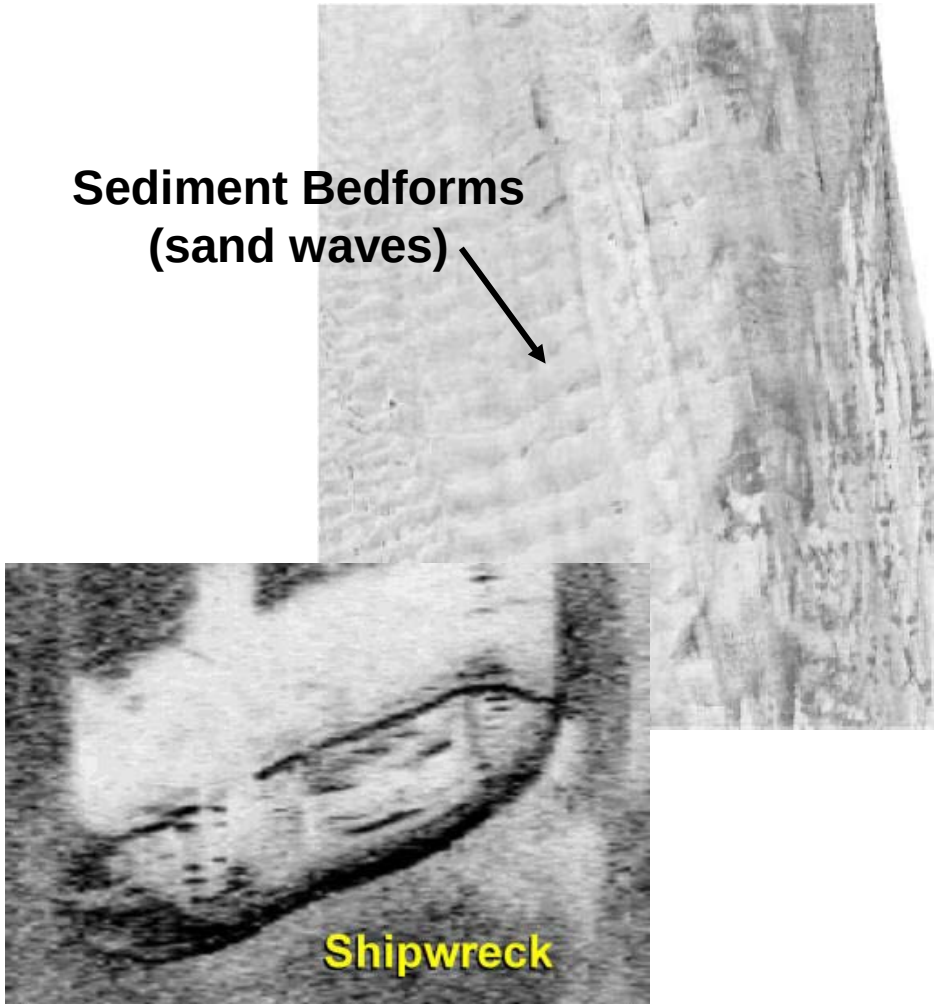
- Identify seabed sediment type (i.e. sand, mud or gravel)
- Identify shallow geological anomalies (i.e. faulting, shallow gas accumulations, etc.)
- Acquisition of detailed bathymetry (or better mapping)
- Identify seabed structures to better understand the area
- Location and identification of seafloor installations, wrecks and cables

Geohazard Survey Data Collection



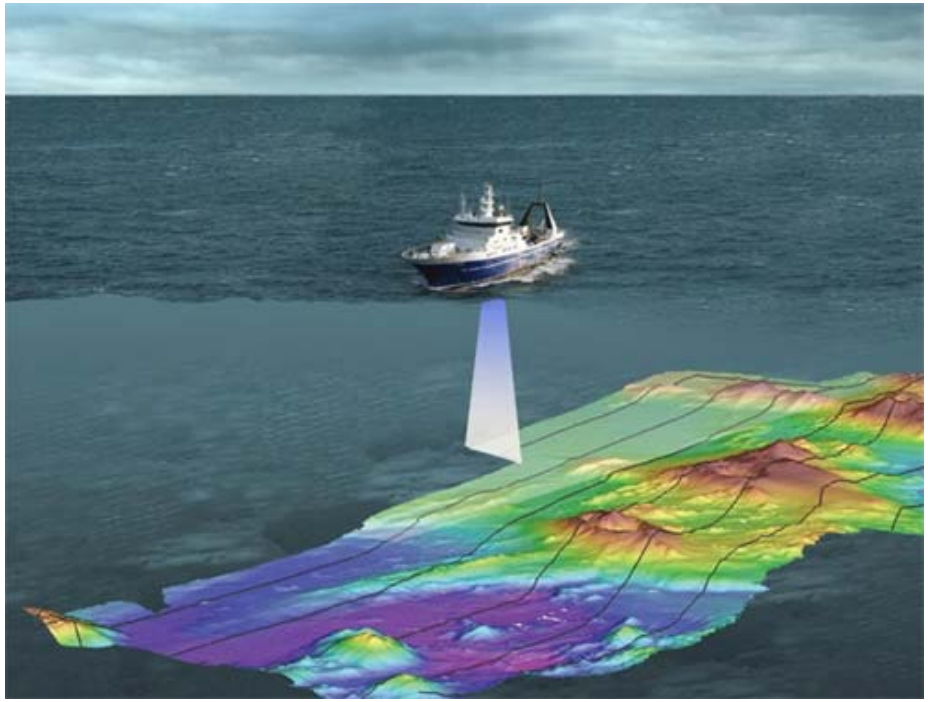
- Seabed camera, magnetometer and sediment grab samples
- Echo Sounder
  - Single Beam
  - Multi-Beam
- Side-scan sonar system
- Seabed Imaging
  - Boomer deep towed system about 20-40 m off the seabed
- High Resolution Seismic Data
  - Small air source array

Side Scan Sonar



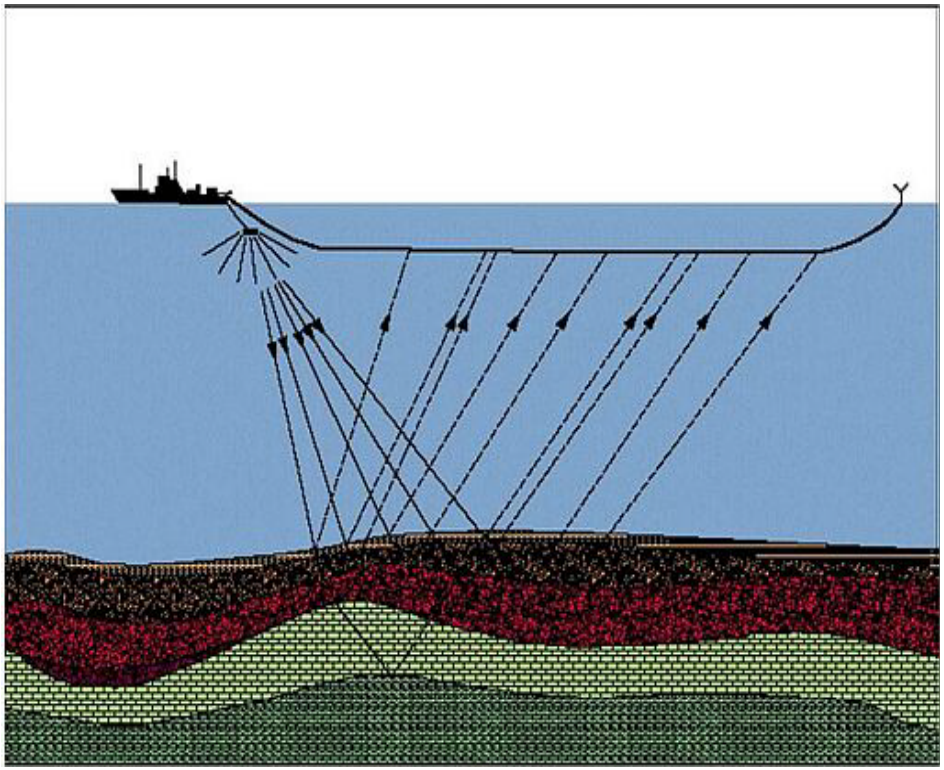
- Instrument about 3 feet long, towed behind the vessel about 20 m above the sea bottom
- Used to make maps of the seabed
- Maps are interpreted to identify sediment type, bedforms to assess sediment dynamics, and seabed structures (i.e. shipwrecks)

Multi Beam Echo Sounding



- Hull mounted echo sounder
- Used to accurately measure water depth
- Detailed colour maps of seabed contours are made from this data

Seismic Surveying



- High resolution seismic
- Small seismic source (160 cu in)
- About 60 hours of surveying required

Seismic Sound Mitigation Statement of Canadian Practice

- Planning to avoid environmental impacts
- Use of minimal amount of energy necessary for operations
- Establishment of a safety zone with a radius of at least 500 m measured from the centre of the air source
- Qualified observer continuously observes the safety zone for a minimum of 30 minutes prior to the start up or restart of the air source and maintains a regular watch of the safety zone throughout the seismic component of the survey
- After shut down of the air source, restarting will only take place if the observer has not seen any cetaceans or sea turtles, a marine mammal listed as endangered or threatened on Schedule 1 of *SARA,* for at least 30 minutes
- Gradual ramp-up of the air source over a minimum of 20 minutes beginning with the smallest source element
- Immediate shutdown if the observer sees a marine mammal or sea turtle listed as endangered or threatened on Schedule 1 of *SARA*, or any other marine mammal or sea turtle that may have been identified in the EIA where there could be significant adverse effects, in the safety zone
- Seabird and marine mammal observation program throughout the survey

Fisheries Communication

- Canadian Coast Guard Notice to Mariners
- Notice to Fishers via the CBC Radio program Fisheries Broadcast
- Additional Notice to Magdalen Island fishers via the CFIM radio
- Two observers/fisheries liaison officers to be used (day/night shift)
  - Magdalen Islands representative invited (or member of vessel crew)
  - FFAW representative
- Progress updates to fishing organizations during the geohazard survey

Survey Vessel
MV Anticosti

- Largest of the survey vessels currently being used in Eastern Canada
- Operates under an ISM Certified Safety Management System
- Inspected by Corridor and a third party inspector during the week of August 16, 2010
- Call sign: VODQ
- Length 65.86 meters x Beam 12.80 meters x Depth 6.0 meters

Survey Timing

- Program Duration: 7-10 days including transit

- Program Start Date: Mid September (pending regulatory approval)

Next Steps

- Complete survey by the end of September
- Analyze results this fall and share findings with regulators and with you
- Reach decision on whether Corridor wants to proceed
- Apply for regulatory approval for any next step in a long process

Questions or Comments

Thank You.

Website: www.corridor.ca