SilverWillow ENERGY

www.swenergy.ca

SilverWillow Energy Corporation is an oil sands development company with a portfolio of 100% owned in situ oil sands leases in the Athabasca Oil Sands Region, including the Audet Lands with discovered bitumen resources in place of 1.69 billion barrels, the Birch Mountain Lands and other exploration lands.

SilverWillow has a well-defined plan to add value to its existing resources, to discover more resources and to move its high quality oil sands properties toward commercial production.

A AUDET LANDS

In Situ Potential

- 1.69 billion barrels of discovered bitumen initially-in-place (DBIIP[1])
- 72 core holes drilled with supplemental drilling and coring slated for Q1-2013 to augment data set for application
- Currently evaluating development of potential SAGD project area with suitable caprock, with study results by year-end 2012
- Key technical work and engineering underway towards regulatory application for a 12,000 barrel per day pilot project
- Surrounding infrastructure progressing with adjacent projects
- Plan to submit regulatory application H2-2013
- Anticipate regulatory approval late 2015
- First oil estimated late 2016

B BIRCH MOUNTAINS

In Situ Potential

- Immediately adjacent to Frontier Oil Sands Mine
- 23 of 25 core holes drilled and evaluated encountered oil sands
- 100 km 2D seismic program commencing in Q1-2013 to identify further exploration drilling locations
- 105 unexplored sections (67,200 acres)

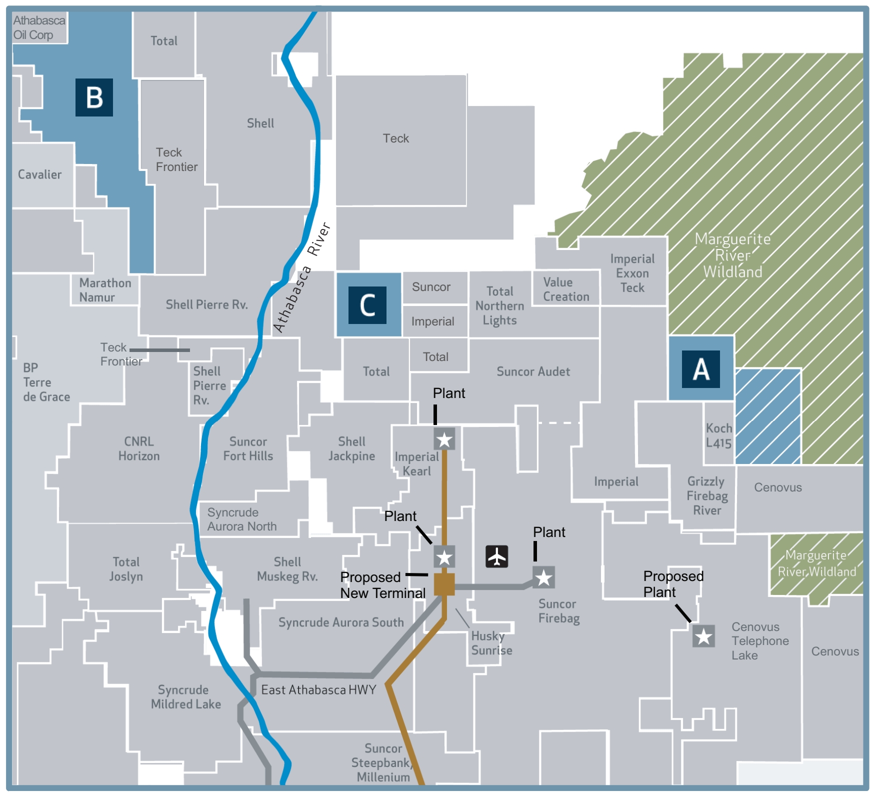
C JORDAN

- One of eight core holes drilled encountered oil sands (thickness of 30 metres, at 45 metres depth). Additional exploration drilling and evaluation required

[1] Sproule Audet Report, dated October 11, 2011, and effective September 30, 2011. See SilverWillow's Q3-2012 MD&A for additional information.

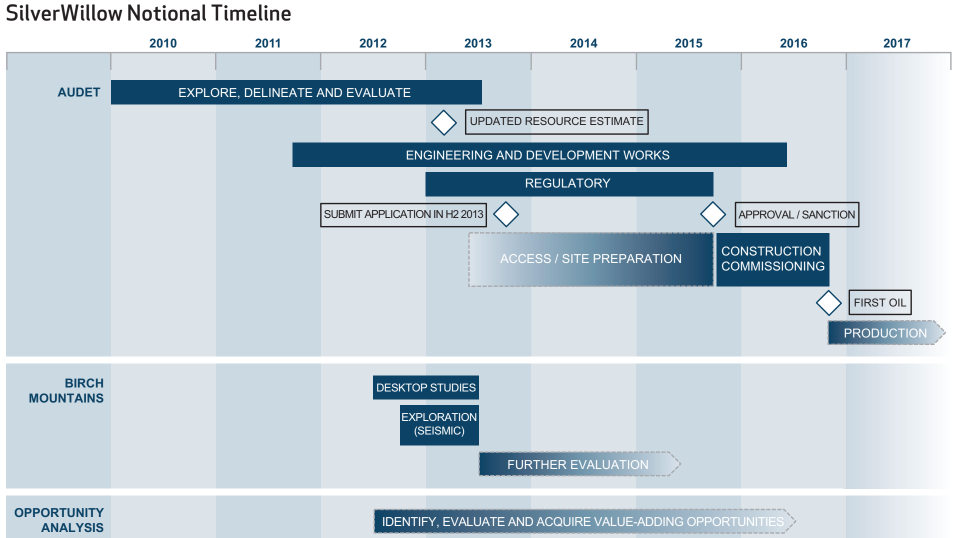
DBIIP signifies that these resources are currently classified as unrecoverable. These resources have been independently estimated by Sproule. Sproule was unable to classify the discovered resources into one of the subcategories because development projects could not be defined for the discovered resource volumes. It is yet to be determined what recovery process will be applied in the Audet Lands due to current uncertainty regarding caprock extent and integrity.

Note: The term "discovered bitumen initially-in-place" is taken from the COGE Handbook, with revisions from NI 51-101. There is no certainty that it will be commercially viable to produce any portion of the discovered bitumen resources.



OIL SAND LEASES	TOTAL ACREAGE
A Audet Lands	23,040
B Birch Mountain Lands	94,080
C Other Exploration Lands	57,600
Total Leases	174,720

SilverWillow Notional Timeline



SilverWillow Energy Corporation is a pure play oil sands development company focused on the exploration and development of opportunities within the oil sands and heavy oil industry. SilverWillow was formed in April 2012 by way of a plan of arrangement between Teck Resources and SilverBirch Energy.

SilverWillow has:

- 1.69 billion barrels of Discovered Resource (in situ)
- 174,720 acres of oil sands leases in the Athabasca Oil Sands Area of Northeastern Alberta.
- Total of approximately 117,000 acres of exploration potential.
- Total implied book value of approximately $122 million or $2.15/share.

Potential near-term and medium-term catalysts are:

- Third party evaluation of Audet caprock
- Updated resource estimate in Q1-2013
- Planned submission of Audet regulatory application second half of 2013
- Ongoing development of surrounding leases in the area (i.e., Cenovus' Telephone Lake)
- Positive oil sands industry developments (i.e., Keystone and Gateway) and other M&A activity.

SHARE INFORMATION

TSXV: SWE

52-week high/low: $1.64/$0.94*

56,680,031 shares outstanding*

Market cap (@ $0.97/share) ~ $55mm*

*as of November 23, 2012

ANALYST COVERAGE

Canaccord Genuity

NCP Northland Capital Partners

National Bank Financial

Peters & Co.

RBC Capital Markets

ASSETS

Audet – a high quality reservoir with excellent upside potential

- 1.69 billion barrels of Discovered Resource (in situ)
- 23,040 acres
- Results from coring programs to date:
  - average porosity of ~35%
  - average bitumen saturation ~80%
  - permeabilities predominantly in the range of 6 to 18 Darcys

Next steps:

- ➤ Reservoir engineering and geomechanical evaluation to assess reservoir performance and evaluate caprock integrity assuming a SAGD recovery process (underway)
- ➤ Processing and interpretation of 2D Seismic data (underway)
- ➤ Processing facilities engineering and design
- ➤ Preparation of regulatory application

Birch Mountains – 100% working interest in 9 leases with in situ potential

- ➤ 94,080 acres
- ➤ 100km of 2D seismic planned Q1-2013

STRATEGY

- Advance early stage oil sands projects through delineation and regulatory approvals to commercialize and optimize value
- Exploration of the existing portfolio of lands which are 100% owned by SilverWillow, with a work plan focused on delivery of shareholder value
- Assessment of new land positions & application of emerging technologies
- Assess financing alternatives, partnering opportunities and execution strategies
- Experienced management team with proven track record at predecessor companies SilverBirch Energy Corp. and UTS Energy Corp.

FINANCE

- Company is financed through 2013 capital programs
- As of Nov 15, 2012, SilverWillow has working capital of $27 million
- Successful completion of $4.0 million flow through share offering in October 2012
- No long-term debt

2013 SilverWillow Budget

($ MILLIONS)	2013
Audet	8.5
Birch Mountains	5.1
Projects (lease costs & software)	0.3
Cash G&A	4.7
Total	**18.6**

- Audet spending includes preparation of regulatory application and small field core hole program
- Birch Mountains includes 2013 seismic program

SENIOR MANAGEMENT TEAM

Solid and proven exploration and development record

Howard Lutley, President and Chief Executive Officer

Michael L. Stevens, Vice President and Chief Financial Officer

Phil Aldred, Vice President, Resources

Cam Bateman, Vice President, Projects

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