

**Corporate Presentation
November 2020**

The background of the slide is a large image of an oil rig at night. The rig is illuminated with bright lights, and the sky is a deep blue with some clouds. The rig is located in a snowy, open area with a line of trees in the background.

Tourmaline Overview

- Largest natural gas producer in Canada
- 5th largest Canadian gas processing midstream operator
- 2.6 Billion Boe 2P Reserves, 12.3 Tcf Gas and 552.8 MMbbls
- Lowest capital cost operator in the basin
- Lowest net emissions and intensity of Canadian senior producers
 - 46% reduction between 2013 and 2018
- Peer-leading cash flow growth & free cash flow generation
- Investment Grade BBB rated by DBRS
- Largest insider ownership amongst Seniors, 4x peer average

Tourmaline's scale in Canada's premium gas plays, production base and low cost infrastructure, provide investors a suite of advantages with efficiency, profitability, growth, and return on (and of) capital unparalleled by peers

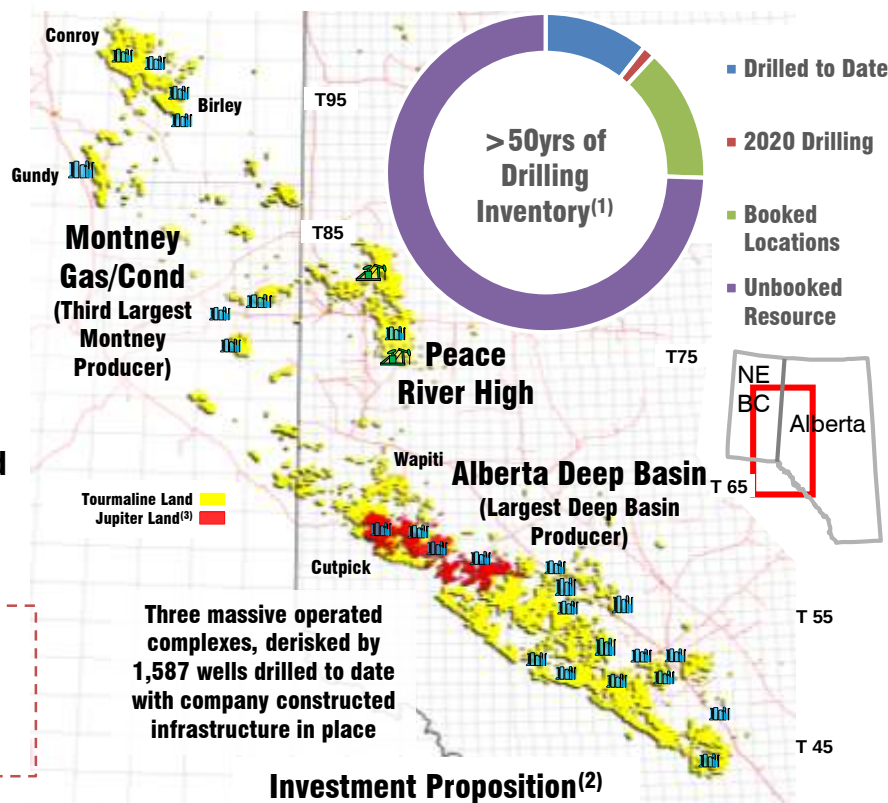
Current Production

- 2020 Exit production guidance >400,000 boepd (Inclusive of A&D)
- 2021 Average production forecast 390,000 - 410,000 boepd

Financial Position⁽²⁾

Market Capitalization (Oct 30 th 2020)	\$4.7B
Net Debt (September 30 th)	\$1.8B
Enterprise Value	\$6.5B
Net Debt to Cash Flow (2021E)	0.5x
2021 Cash Flow (Guidance)	\$2.0B

2.2MM Net Acres, 2.6 Billion Boe 2P Reserves⁽¹⁾



Debt Adj. Cash Flow Per Share Growth 2021/2020	>70%
Total Payout Ratio (2021 / 2022)	68% / 71%
Free Cash Flow Yield (2021 / 2022)	17% / 15%
Dividend Yield	3%
Five Year Plan Cumulative Free Cash Flow	\$3.5bn

(1) See schedule A in corporate presentation appendix; inventory life at 2020 pace of development, reserves and acreage as of December 31st 2019

(2) DACFPS, liquids growth and FCF per five year plan, see current five year plan slide for definition of FCF, all market data as per Oct 30th, 2020; EV presented net of NCI

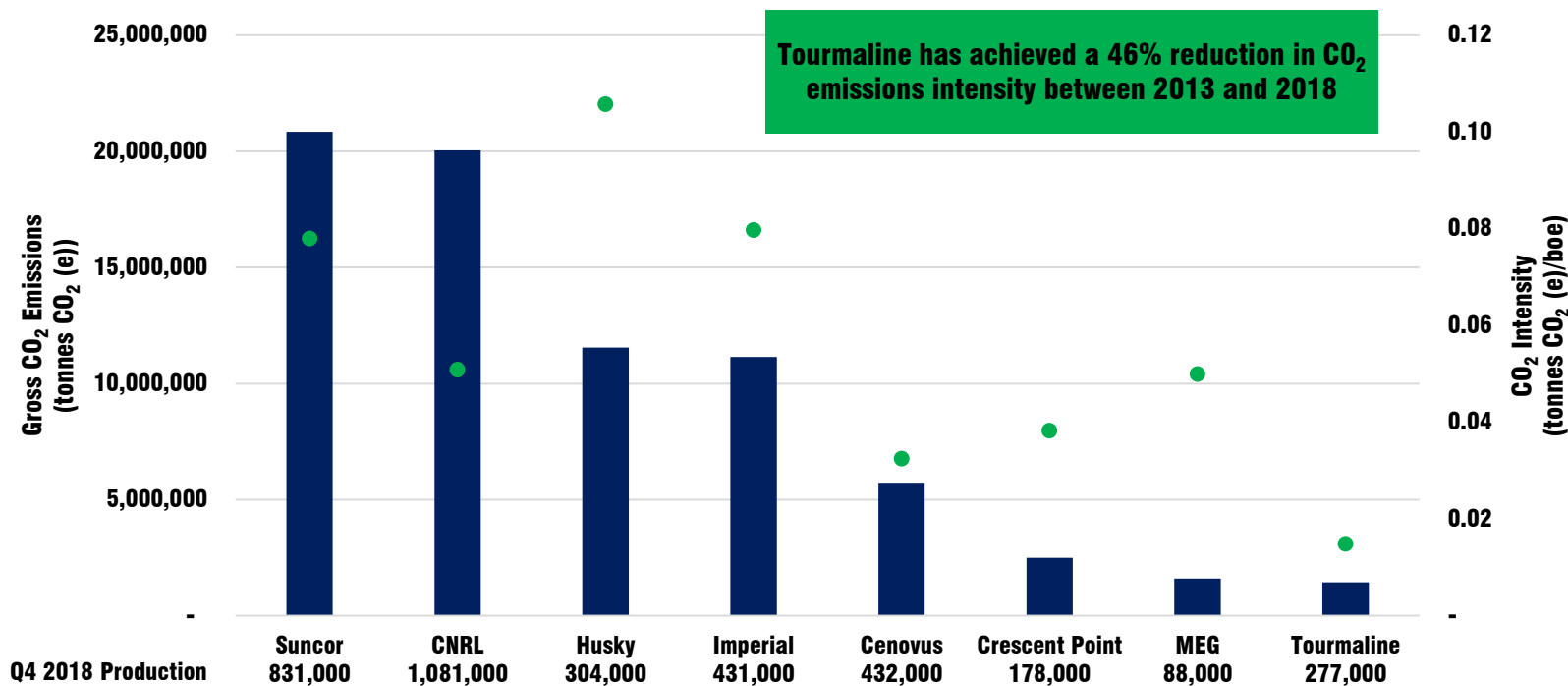
(3) Jupiter Subject to Close

GHG Emissions – Peer Comparison

Mar 2020

Tourmaline has the lowest GHG emissions intensity (CO₂/boe) among Canadian Senior E&P peers

Canadian E&P GHG Emissions 2018



Notes:

1. Based on CDP (Carbon Disclosure Project) data and includes Scope 1 and 2 emissions.
2. Represents 2018 data.
3. Encana excluded since Encana does not disclose Scope 2 emissions, so figures are not comparable.
4. Emission intensity derived by Gross CO₂ Emissions divided by total production for the year.

■ Gross CO₂ Emissions
● CO₂ Intensity

Diesel Displacement Initiatives

Sept 2020

Initiative	Annual Emissions Impact	Net Savings
Highline Power PRH rig running on 100% electricity	1.4mm litres/yr fuel displaced 3,100 tCO₂e/yr	\$400,000/yr savings
Natural Gas Fuel Gas Substitution TOU owns & operates 15 diesel displacement packages - Rigs & Frac spreads achieving ~40% substitution. - Path towards 100% natural gas powered D+C program	15 mm litres/yr fuel displaced with Natural Gas 9,500 tCO₂e/yr reduction	\$10mm/yr savings 3.5 month payout on install
Natural Gas Power Generation 330 kW gas turbines operating across NEBC asset base since July 2019 - Two TOU designed natural gas powered electrical packages online in Alberta Completion operations since July 2020	3,000 litres/d fuel displaced with Natural Gas 50 tCO₂e/pad reduction 44% emissions reduction	~\$50k/pad savings
Pad Electrification Working towards total pad electrification through natural gas; removal of all diesel generation by end of 2021	Additional 9,000 litres/d to be displaced with Natural Gas and 5.5 tCO₂e/d reduction once in place.	~\$150k/pad savings

TOU diesel displacement with NG



TOU diesel displacement fleet

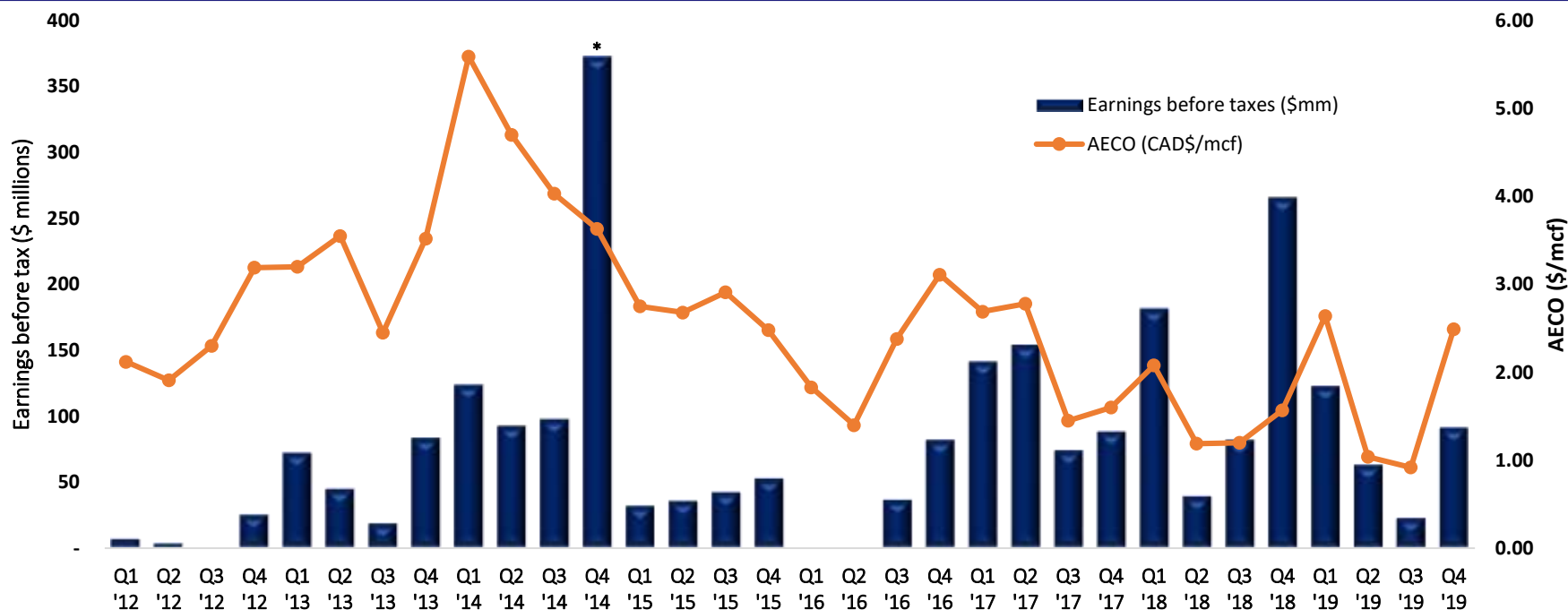


TOU Lease Electrification Initiatives



A History of Full Cycle Profitability

Mar 2020



* Q4 2014 earnings enhanced by the sale of 25% of the Peace River High Complex.

- **Tourmaline focusses on generating earnings and full cycle profitability/returns.**
- **Tourmaline has increased cash flow by >300% per share since the November 2010 IPO.**
- **The EP strategy focusses on selecting premium subsurface targets and continually reducing capital and cash costs as the development plans are executed.**
- **The focus on economic sweet spots will yield superior returns.**
- **Tourmaline can generate full cycle returns at gas prices above CAD\$1.80/mcf.**

Largest North American Natural Gas Producers

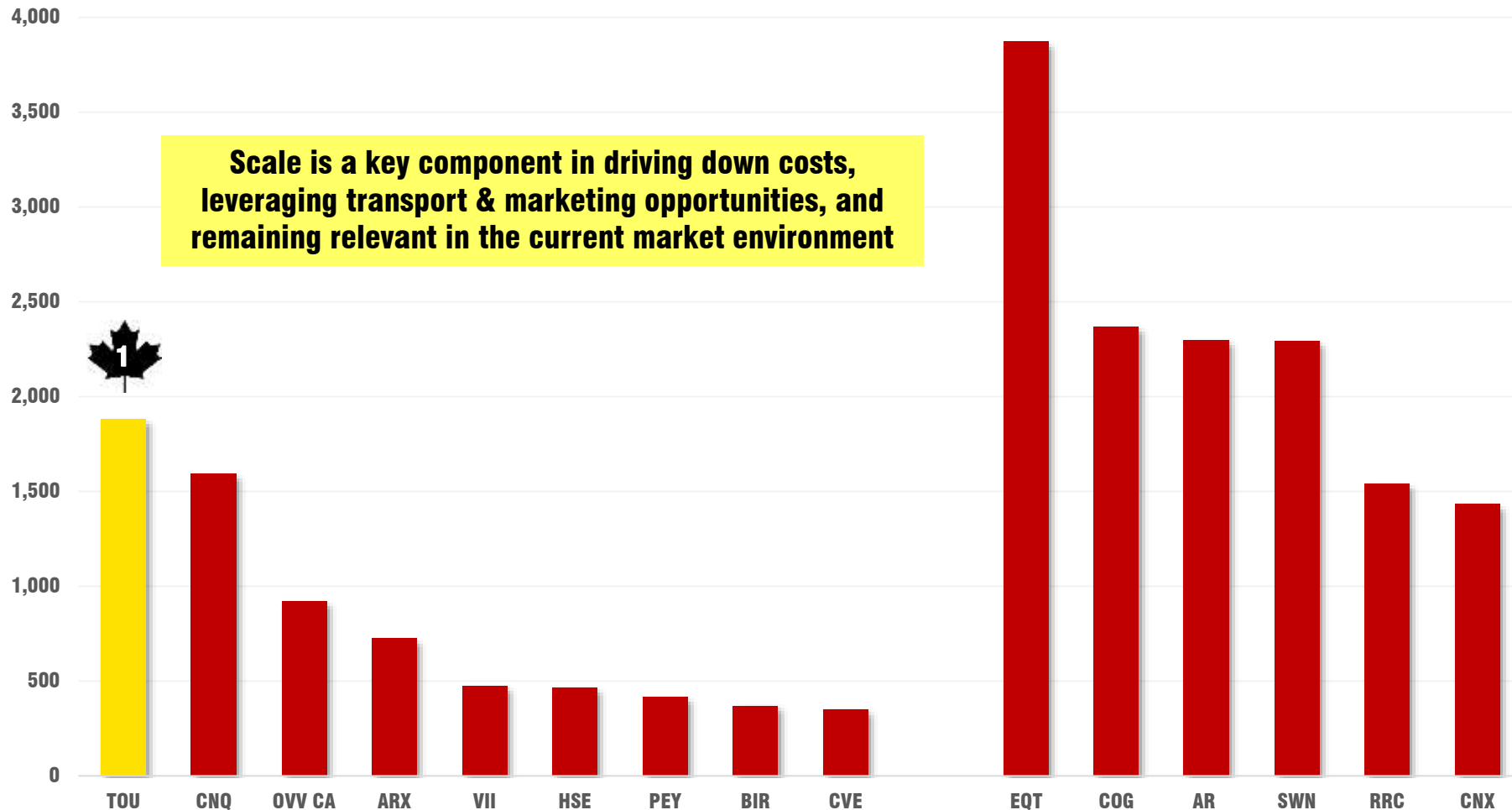
Nov 2020

Tourmaline is the largest natural gas producer in Canada, and the fifth largest gas focused producer in North America

MMcf/d

2021E Natural Gas Production – Canada & US

Scale is a key component in driving down costs, leveraging transport & marketing opportunities, and remaining relevant in the current market environment



Tourmaline: A Significant Canadian Liquids Producer

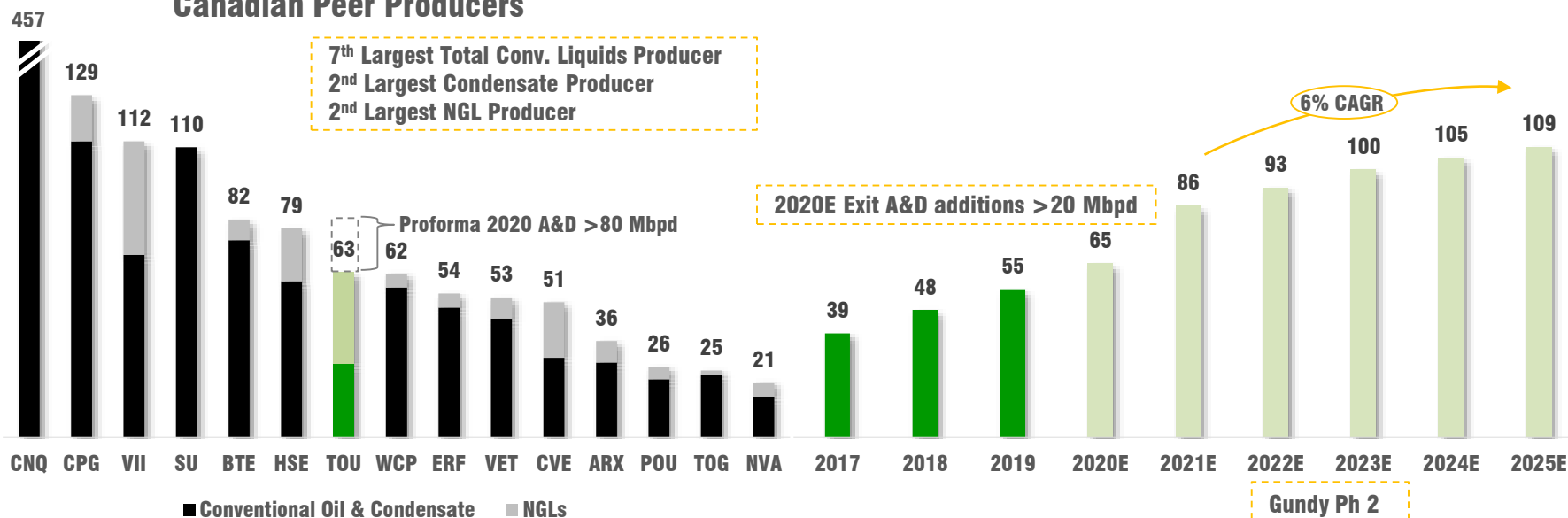
Nov 2020

Tourmaline is a significant liquids producer in Canada, with continued peer leading growth

- **Tourmaline is the 7th largest producer of conventional liquids, the second largest condensate producer and the second largest producer of NGLs**
 - **Proforma recent A&D Tourmaline is poised to become the largest NGL producer and 6th largest conventional liquids producer amongst Canadian Peers in 2021**
- **In 2020 Tourmaline transitioned its previously rapid growing liquids profile towards methodical liquids growth at a 6% CAGR in the 5 year plan (organically)**
 - **Gundy Phase 2, will provide significant liquids growth, another ~13 Mbpd of predominantly condensate and pentanes rich liquids production**
 - **Inorganic growth through acquisition continues to accretively add liquids with >20 Mbpd acquired in 2020. This is consistent with TOU's approach of owning more of the supply through A&D, vs rapid drilling to grow supply**

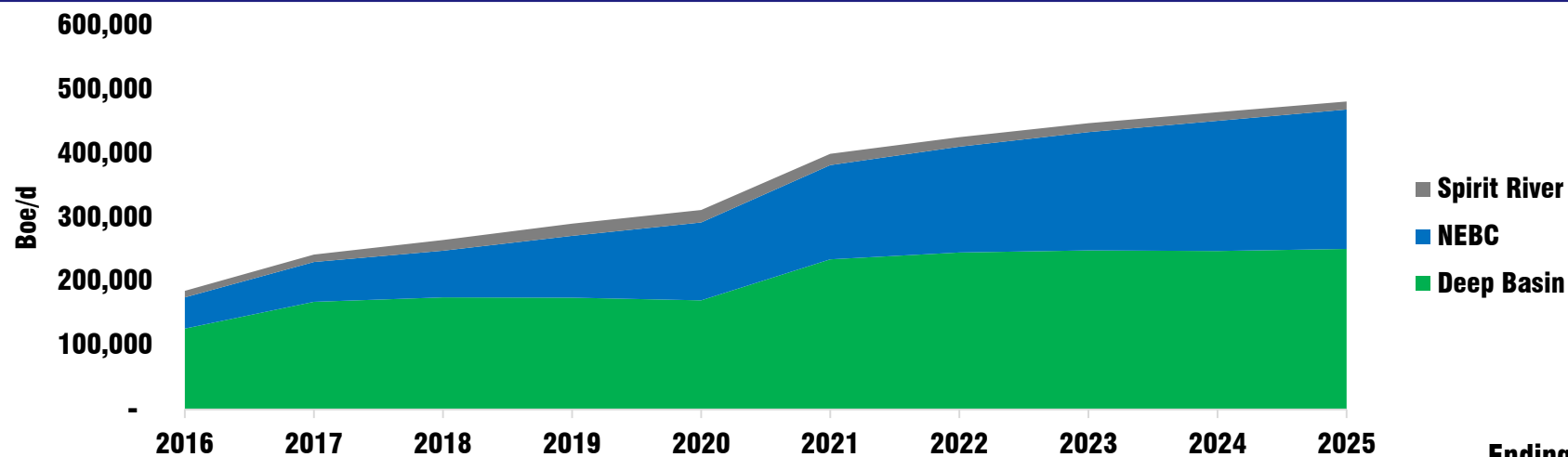
**Q1 2020 Conventional Liquids(Mbpd)
Canadian Peer Producers**

Tourmaline Liquids Growth (Mbpd)



Current 5 Year Plan⁽¹⁾

Nov 2020



	Prod'n BOEPD	After-tax Cash Flow \$MM ⁽²⁾⁽³⁾	After-tax CFPS - Diluted	E&P Capital Program ⁽⁴⁾ \$MM	Free Cash Flow ⁽⁵⁾ \$MM	Topaz Dividend ⁽⁶⁾ \$MM	Tourmaline Dividend \$MM	Ending Surplus (Net Debt) ⁽³⁾ \$MM
2021E	400,000	\$2,000	\$6.74	\$1,100	\$856	(\$44)	(\$166)	(\$1,032)
2022E	426,000	\$1,926	\$6.49	\$1,115	\$765	(\$44)	(\$166)	(\$477)
2023E	448,000	\$1,770	\$5.96	\$1,177	\$544	(\$44)	(\$166)	(\$143)
2024E	465,000	\$1,792	\$6.04	\$1,162	\$579	(\$44)	(\$166)	\$226
2025E	482,000	\$1,922	\$6.48	\$1,152	\$718	(\$44)	(\$166)	\$734

(1) 5 year plan derived by utilizing, among other assumptions, historical Tourmaline production performance and current cost assumptions inflated at 2.5% annually after 2021. 2022 and beyond provided for illustration only. Budgets and forecast beyond 2021 have not been finalized and are subject to a variety of factors including prior year's results. 5 year plan assumes Topaz Energy Corp. ("Topaz") is a fully consolidated subsidiary of Tourmaline Oil Corp. Jupiter Resources is incorporated in the 5 year plan, transaction is subject to close.

(2) Price assumptions: Gas price - \$3.11 2021 NYMEX US, \$2.78 2022 NYMEX US, \$2.54 2023 NYMEX US, \$2.46 2024 NYMEX US, \$2.44 2025 NYMEX US, \$2.99 2021 AECO, \$2.68 2022 AECO, \$2.33 2023 AECO, \$2.29 2024 AECO, \$2.36 2025 AECO. Oil price - \$41.24/bbl 2021 WTI US, \$42.20/bbl 2022 WTI US, \$42.97/bbl 2023 WTI US, \$43.72/bbl 2024 WTI US, \$44.53/bbl 2025 WTI US.

(3) See "Non-GAAP Measures" in Forward Looking Statement Advisories.

(4) E&P Capital Program is defined as total capital spending before acquisitions, dispositions and other corporate expenditures.

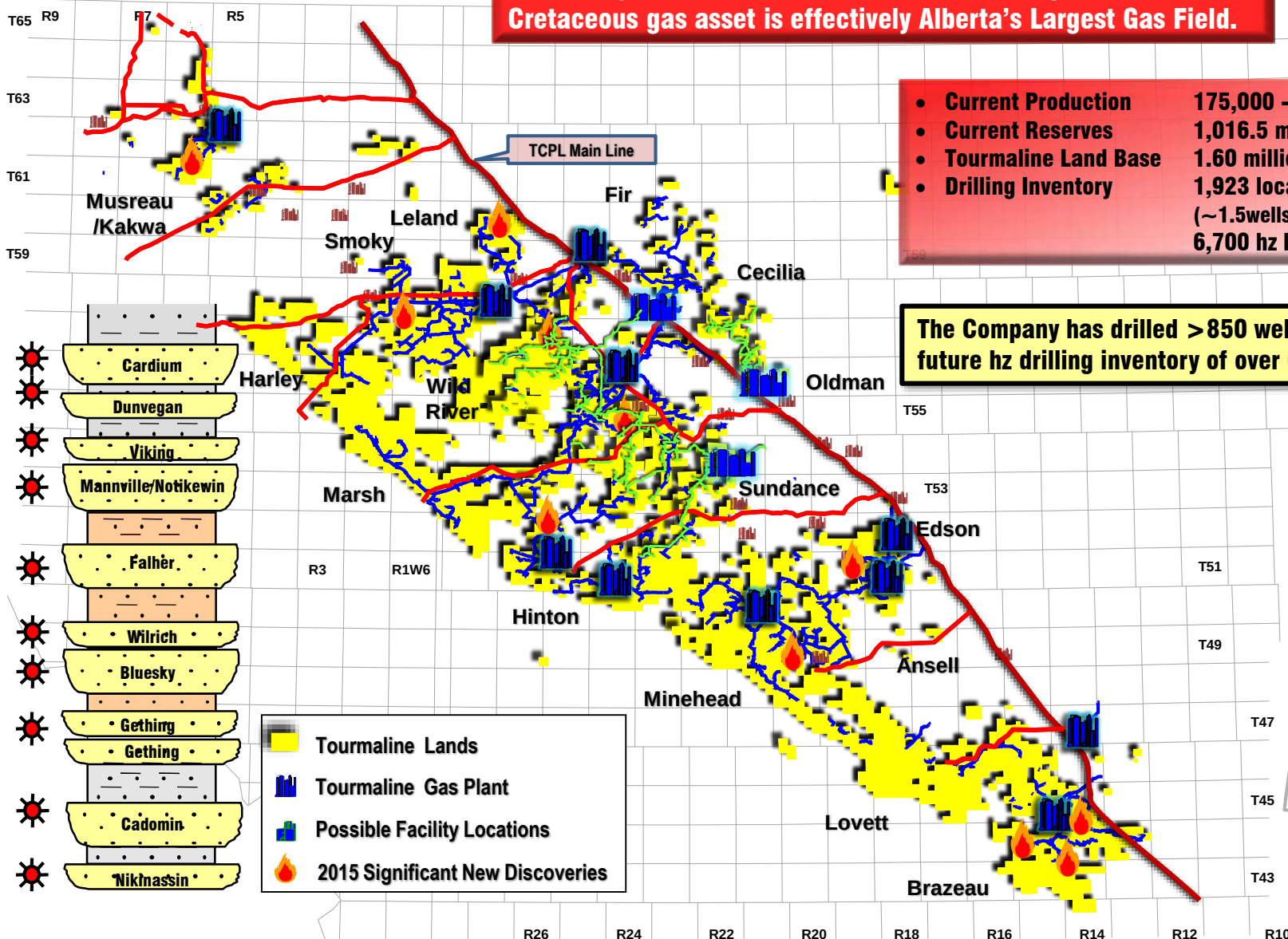
(5) Free Cash Flow is defined as Cash Flow less Total Net Capital Expenditures. Total Net Capital Expenditures is defined as the sum of E&P Capital Program and other corporate expenditures, net of non-core dispositions. Free Cash Flow is prior to dividend payments made by Tourmaline and Topaz.

(6) Topaz Dividend includes dividends paid out by Topaz, excluding dividends paid to Tourmaline Oil Corp.

Alberta Deep Basin

Nov 2020

The contiguous Tourmaline interconnected Deep Basin Cretaceous gas asset is effectively Alberta's Largest Gas Field.



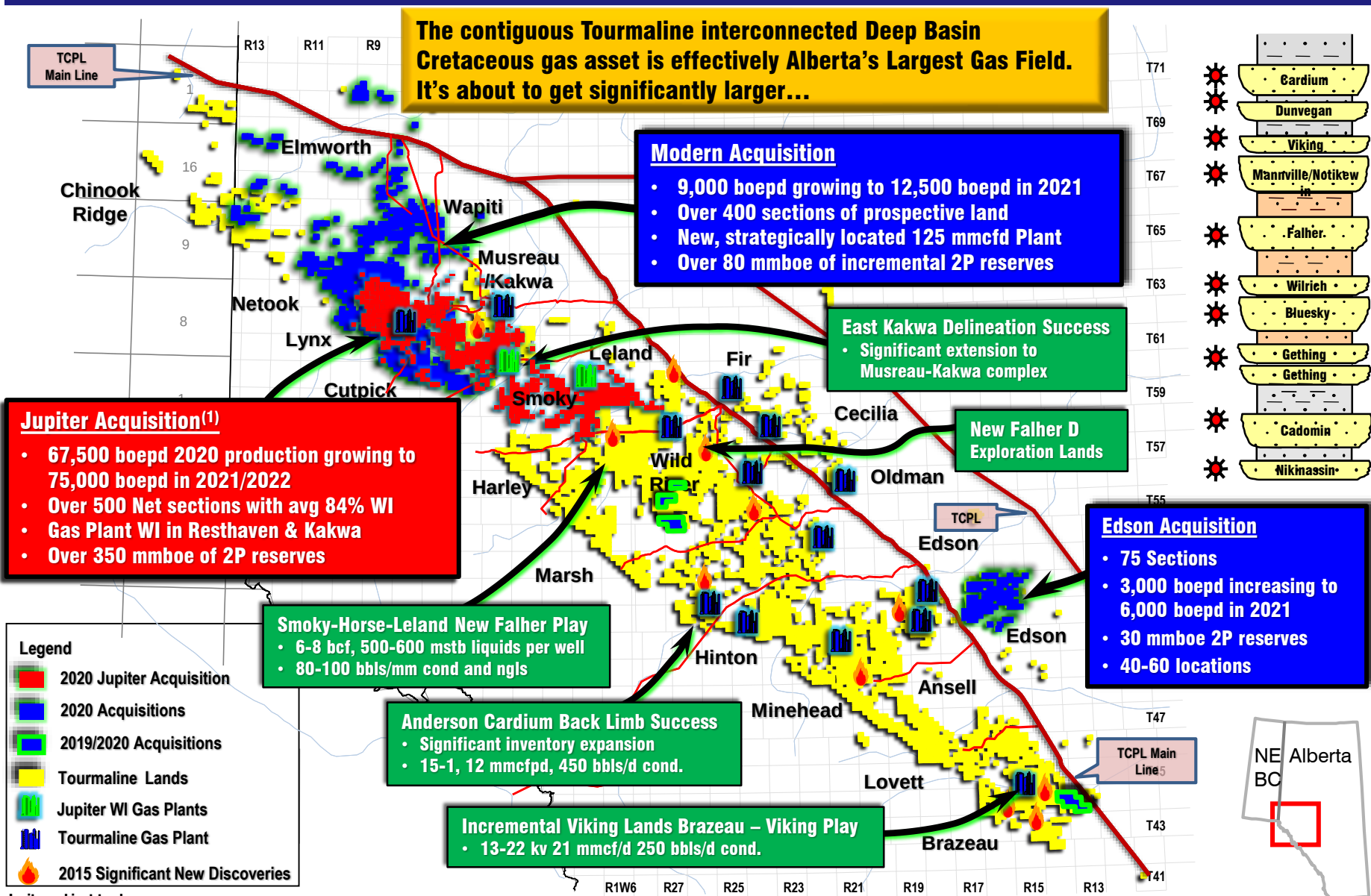
- **Current Production** 175,000 - 180,000 boepd
- **Current Reserves** 1,016.5 mmboe (Jan 1, 2020)
- **Tourmaline Land Base** 1.60 million acres (gross)
- **Drilling Inventory** 1,923 locations (vertical) (~1.5wells per section only) 6,700 hz locations

The Company has drilled >850 wells to date with a future hz drilling inventory of over 6,700 locations.



Alberta Deep Basin 2020 Acquisitions

Nov 2020



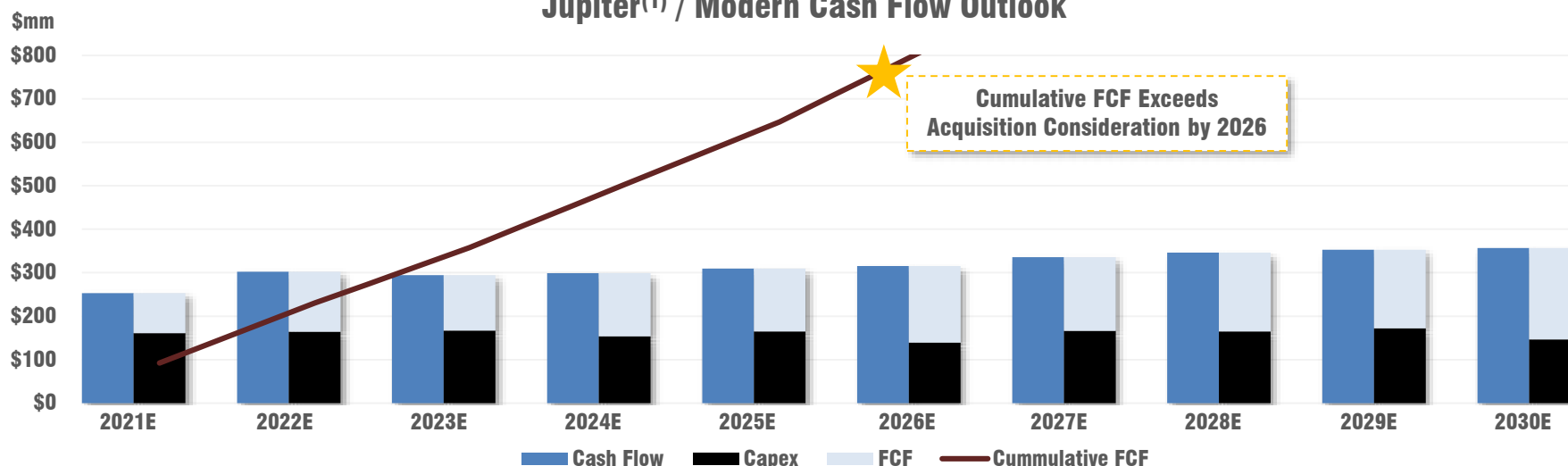
Jupiter / Modern Transaction Overview⁽¹⁾

Nov 2020

A material addition to the Tourmaline Deep Basin asset growing total complex production to approximately 250,000 boepd in 2021

- **Strong acquisition metrics: 2021 cash flow metrics of 3.0x, 2022 FCF yield vs consideration of 18%**
 - Net of Topaz GORR proceeds of \$130mm, 2021 cash flow metrics of 2.6x, and '22 FCF yield of 20%
- **Considerable synergies between the two asset bases and significant cost synergy for both via the Tourmaline lower operational and capital cost model**
- **The two asset bases (900 sections of land, 445 MMboe of 2P reserves) are expected to add ~\$300mm in annual cash flow and yield \$130-150mm/yr of free cash flow in 2022 and beyond**
- **The Musreau-Resthaven-Kakwa sub-area of the Deep Basin yield amongst the highest EUR wells and liquids yields in the entire Deep Basin Complex**

Jupiter⁽¹⁾ / Modern Cash Flow Outlook

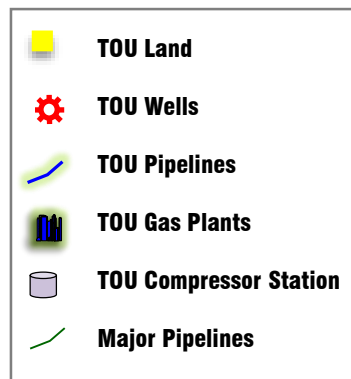


All estimates as per internal outlook on October 27th 2020 forward strip.

1. Jupiter Resources subject to close; Jupiter and Modern consideration as implied by a TOU share price of ~\$17.60.

NEBC Montney Gas/Condensate Complex

Nov 2020



C-60-A Gas Plant
200 MMCF/D
Q2 2019

A-21-I Gundy
Comp. Station
180 MMCF/D

Current Prod. 580-600 mmcf/d
14,000-15,000 bpd condensate
13,000-14,000 bpd ngl

Current Reserves 1,344.1 mmboe (Jan 1, 2020)

Montney Drilling Inventory* In excess of 4,228 horizontal locations.

2020 NEBC Development Plan

- 2020 Drilling** • 100 wells (D,C,T)
- 2020 Facilities** • a-21-a expansion, production acceleration at South Gundy
- Gundy Water Hub
 - Doe Water Hub

Tourmaline is one of the largest Montney producers in Western Canada with current production of 125,000-130,000 boepd and a 2020 exit production target of 135,000 boepd.

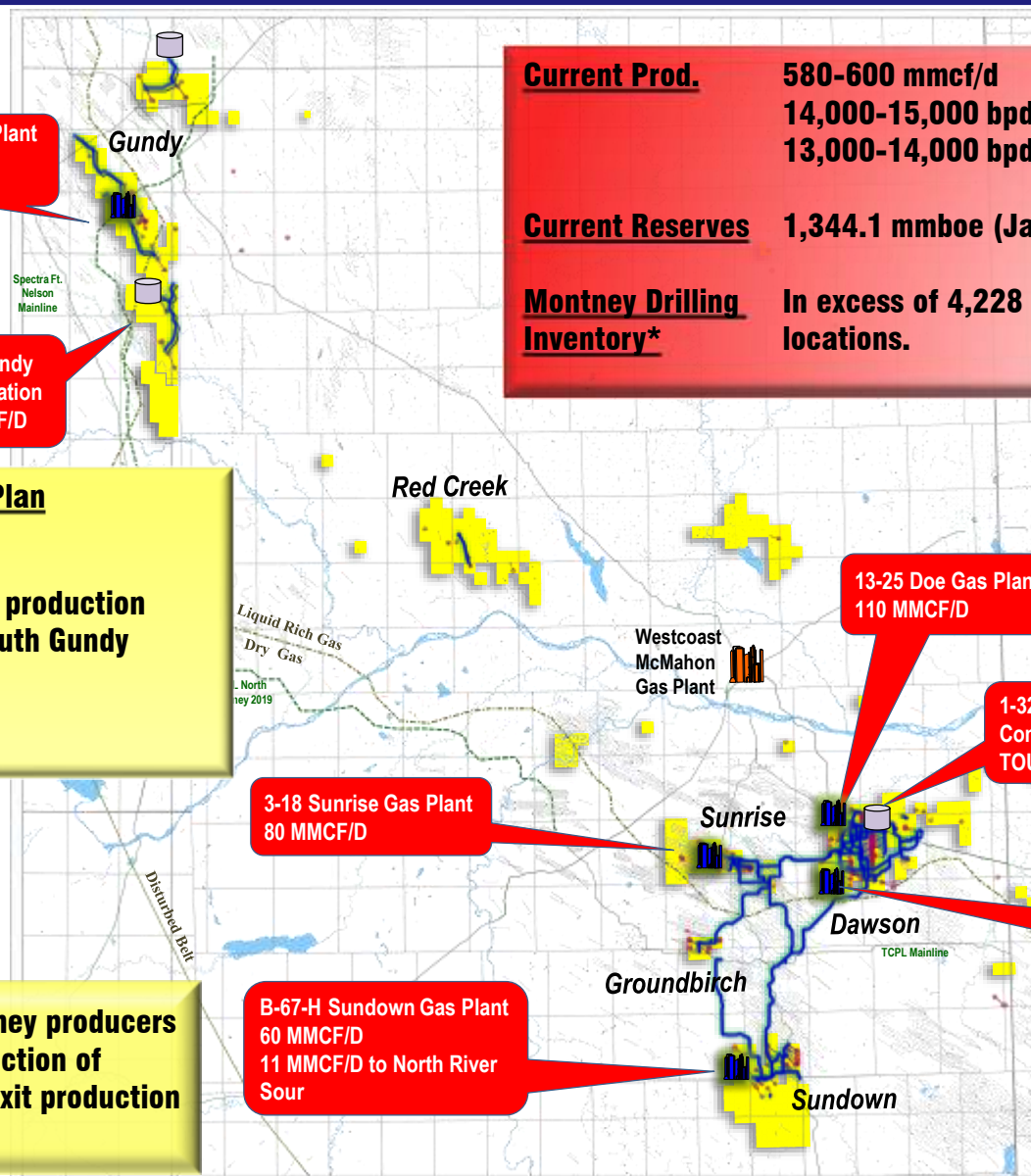
3-18 Sunrise Gas Plant
80 MMCF/D

B-67-H Sundown Gas Plant
60 MMCF/D
11 MMCF/D to North River Sour

13-25 Doe Gas Plant
110 MMCF/D

1-32 Doe
Comp. Station
TOU 13 MMCF/D

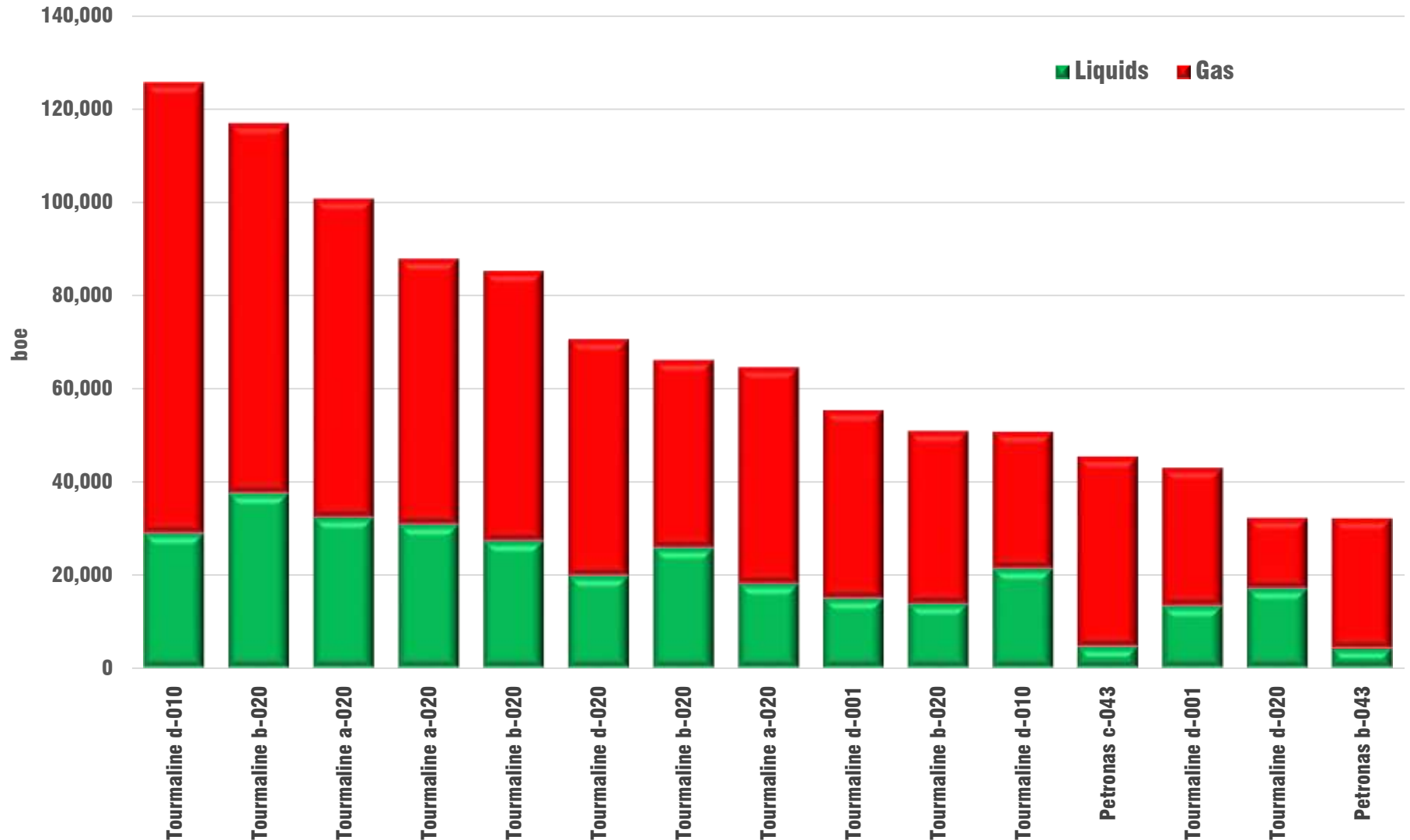
2-11 Doe Gas Plant
Start-up Mar 30, 2017
60 MMCF/D



Top BC Montney Wells

(On production between May to July 2020)

Aug 2020



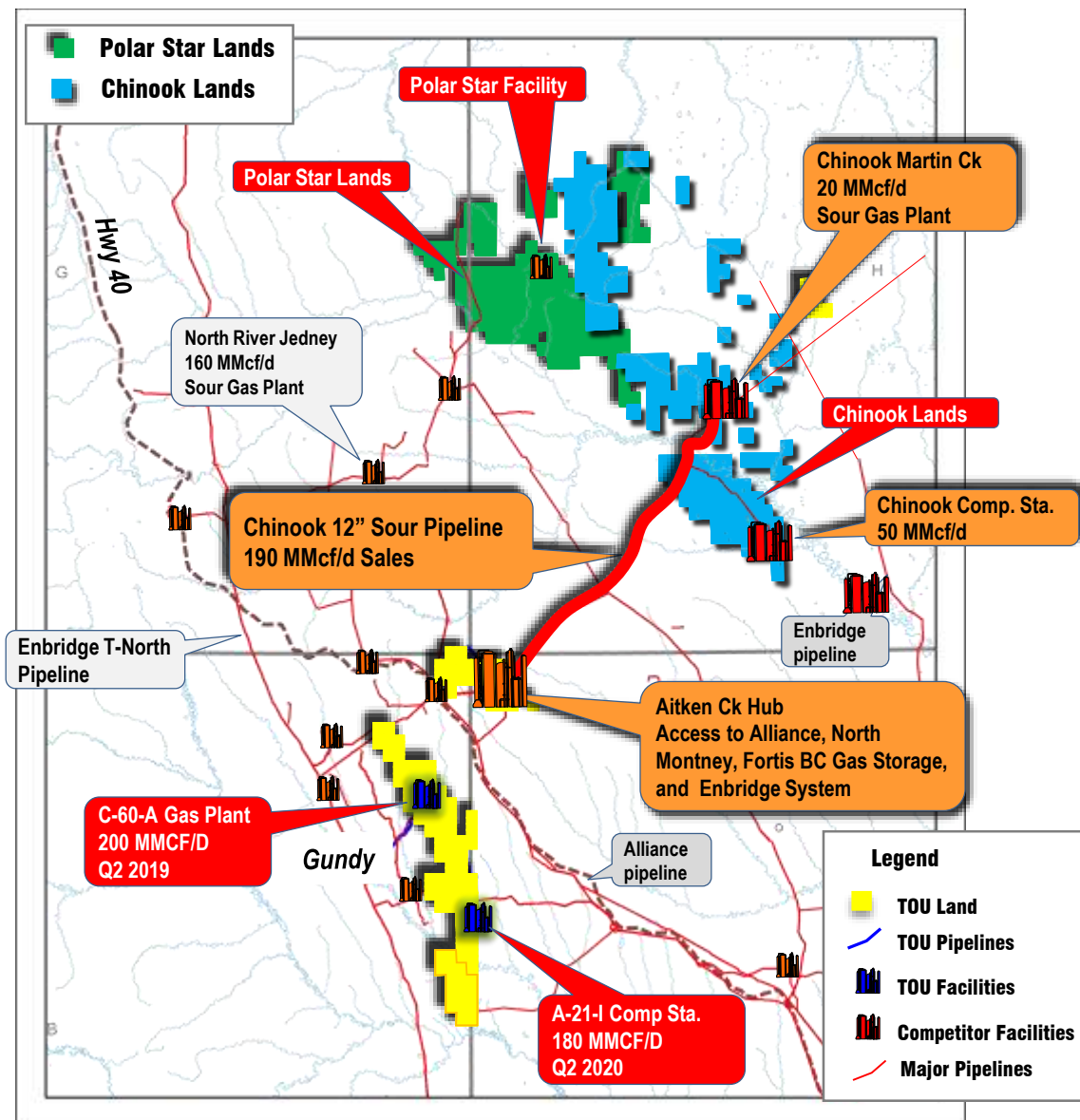
Source: Peer data as per National Bank of Canada,
Tourmaline liquids data as per internal data

Polar Star Canadian Oil and Gas Inc.

- ~ 2,500 boe/d
- ~ 19% Liquids
- ~ 106,000 Net acres of Montney Rights
- 80,767 Mboe 2018YE 2P Reserves
- 20 MMcf/d Compression Station, 30 MMcf/d DEHY
- Flows to North River Jedney Sour Gas Plant

Chinook Energy Inc.

- ~ 3,500 boe/d
- ~ 14% Liquids
- ~ 54,000 acres of Montney Rights at Birley/Martin Creek
- 35.6 MMboe 2018YE 2P Reserves
- 20 MMcf/d Martin Creek Sour Gas Plant
- 50 MMcf/d Compressor Station
- 12 " Sour Gas Pipeline which ties into Aitken Creek Hub;
 - Access to Alliance to Chicago
 - North Montney (NGTL System) to Alberta Markets
 - Enbridge System to Station 2 and Western USA
 - Fortis BC Gas Storage



Peace River High Complex Triassic Oil Charlie Lake and Montney Plays

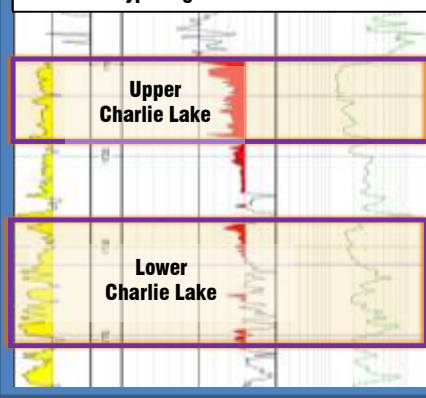
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Mar 2020

Peace River High

- 1,826 Horizontal Locations* along Regional Play Fairways
- Current Reserves of 241.9 mmboe (Jan 1, 2020 GLJ)
- Regional pool defined by 255 hztl and 140 existing vertical wells
- 300 - 550 mboe 2P reserves per horizontal Charlie Lk/Montney
- \$2.1 - \$2.5M Charlie Lk horizontal Drill/Complete Cost
- Upper Charlie Lake wells are profitable on a full cycle basis at \$25/bbl (U.S. WTI)
- 10 Lower Charlie Lake delineation wells in 2020
- 14 Upper Charlie Lake delineation wells in 2020
- 3 Lower Montney oil tests in 2020

Type Log 6-11-77-8 W6



Legend

- Tourmaline Lands
- Tou Upper Charlie Lake HZ Drills
- Tou Lower Charlie Lake HZ Drills
- Tourmaline Montney HZ
- Tourmaline HZ Well Loc.
- Tourmaline HZ Wells
- Tourmaline Battery Site
- Tourmaline Gas Plant
- Lower Charlie Lake Fairway
- Upper Charlie Lake Fairway
- Montney Fairway

Mulligan/Earring Upper Charlie Lake

IP30 production rates (normalized)

	IP30 OIL	IP30 GAS	IP30BOED
0/13-12-83-8	688.3	480.2	766.3
0/12-13-83-8	733.8	578.3	830.2
0/08-21-83-8	461.2	326.7	515.7

Spirit River Upper Charlie Lake

IP30 production rates (normalized)

	IP30 OIL	IP30 GAS	IP30BOED
3/16-22-78-7	608.2	1,159.6	801.5
0/14-36-78-7	858.2	952.0	1,016.9
0/12-03-79-7	651.0	771.0	773.0

Spirit River Montney

IP30 production rates (normalized)

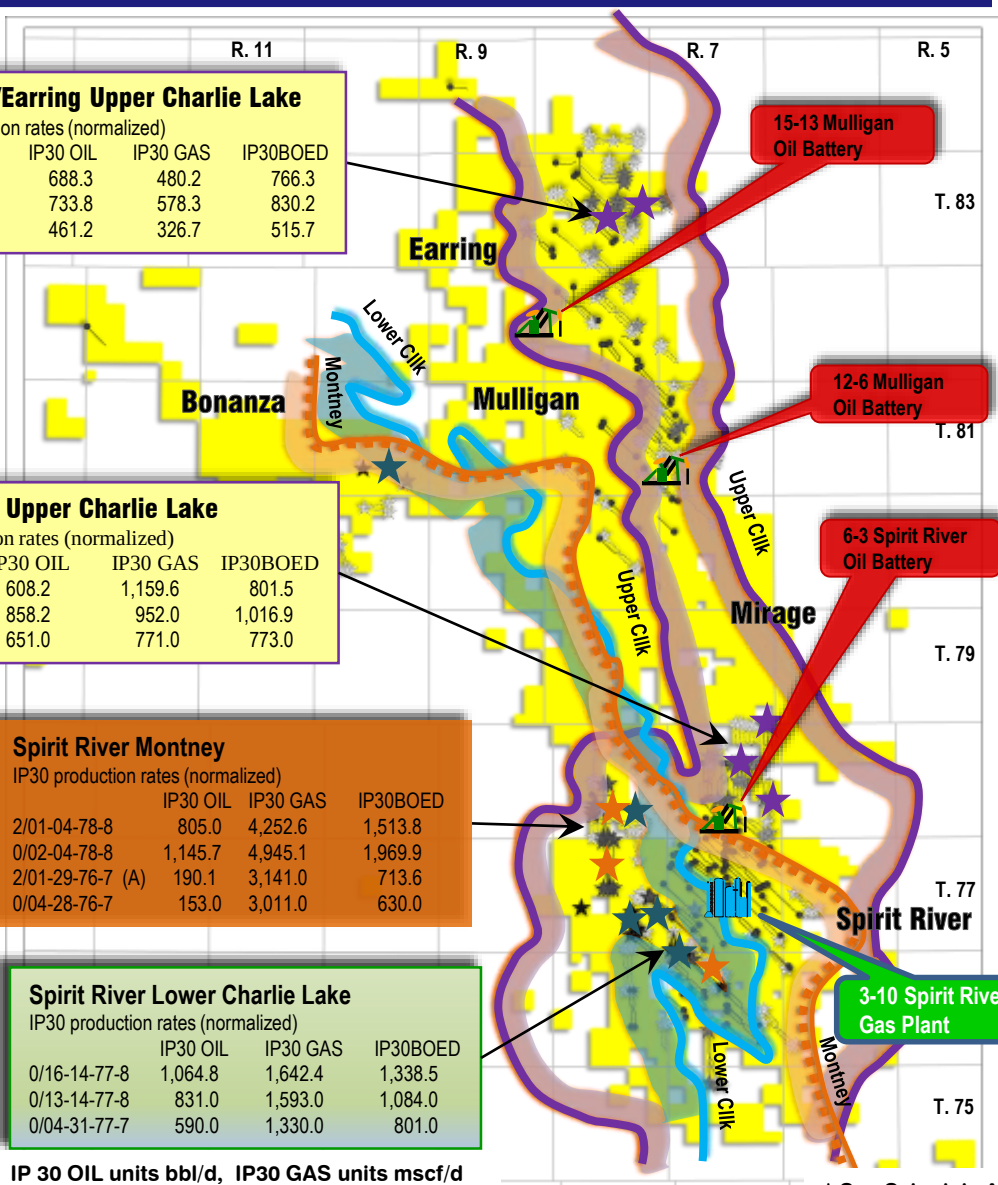
	IP30 OIL	IP30 GAS	IP30BOED
2/01-04-78-8	805.0	4,252.6	1,513.8
0/02-04-78-8	1,145.7	4,945.1	1,969.9
2/01-29-76-7 (A)	190.1	3,141.0	713.6
0/04-28-76-7	153.0	3,011.0	630.0

Spirit River Lower Charlie Lake

IP30 production rates (normalized)

	IP30 OIL	IP30 GAS	IP30BOED
0/16-14-77-8	1,064.8	1,642.4	1,338.5
0/13-14-77-8	831.0	1,593.0	1,084.0
0/04-31-77-7	590.0	1,330.0	801.0

IP 30 OIL units bbl/d, IP30 GAS units mscf/d

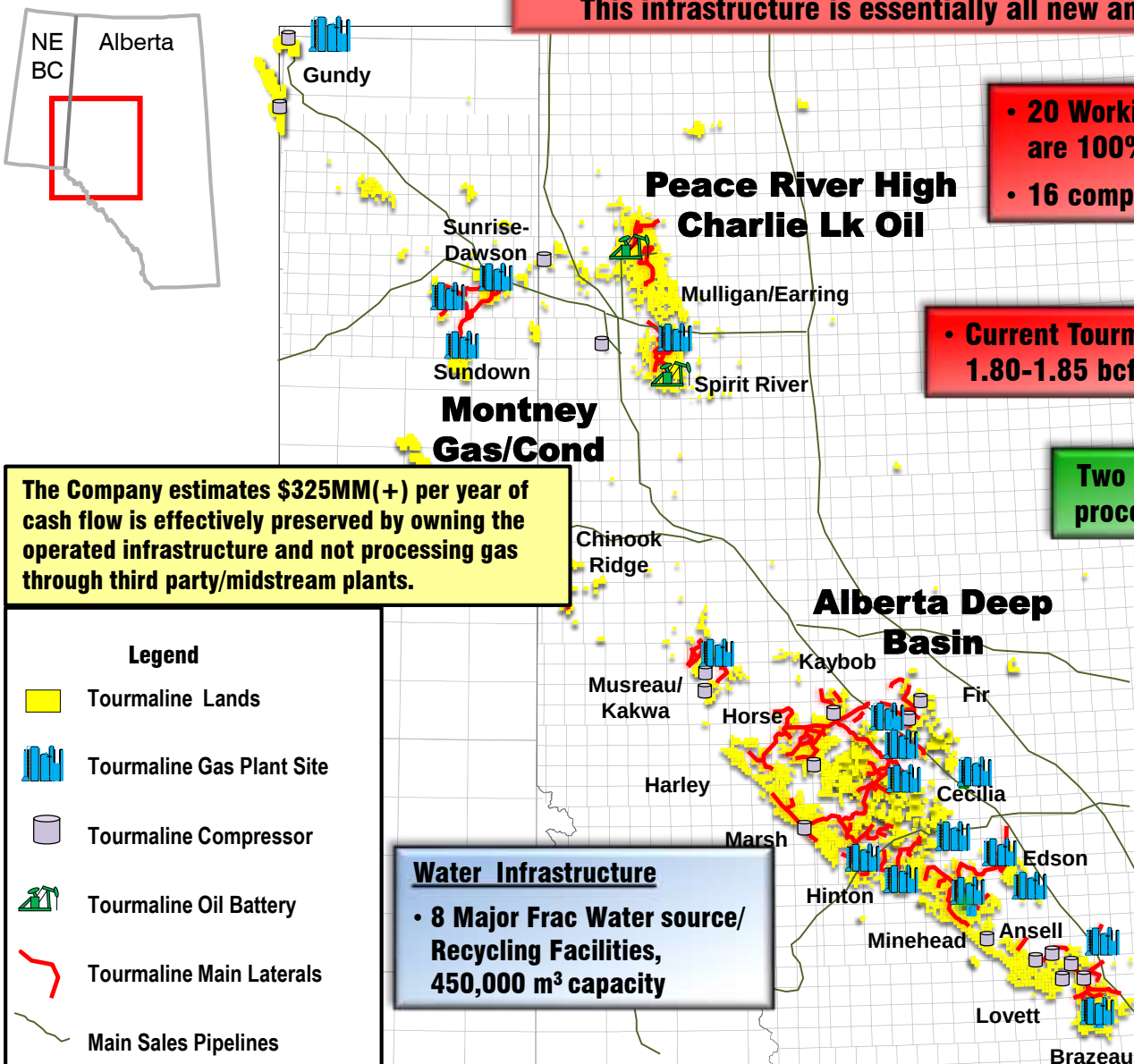


* See Schedule A

Tourmaline Mid-Stream Assets

Nov 2020

The infrastructure skeleton in all three core operated complexes is now complete.
This infrastructure is essentially all new and in the 'growth' areas of the WCSB.



- 20 Working interest gas plants, 14 of which are 100% owned and operated
- 16 compressor stations

• Current Tourmaline gas processing capacity of 1.80-1.85 bcf/day. (1.65-1.70 bcf/day net post-Topaz)

Two oil processing batteries with combined processing capacity of 48,000 bpd.

Oil, condensate and ngl storage capability of 325,000 bbls.

4,500 km of Tourmaline Operated Pipelines

12 MW gas fired electrical generating capacity.

The Company estimates \$325MM(+) per year of cash flow is effectively preserved by owning the operated infrastructure and not processing gas through third party/midstream plants.

Tourmaline 2020 Acquisitions, Accretive by 2021

Sept 2020

Transaction Attributes

2020 Development

2021 Outlook

LT Plans

Gundy Land Acquisition (Q4/19)

- 8,460 net acres acquired for \$49mm
- Immediate development line of sight
- Very economic on current strip

- Drill 8 well pad (1H20)
- Tie 9 wells in (Q3)

- Drill & Complete 6 well pad
- Production ~ 7kboepd
- CF >\$40mm

- Continue to ramp with Gundy Ph2

Conroy – Polar Star (Q1/20), Chinook Energy (Q2/20)

- 160,000 net acres acquired for \$33mm
- Acquired production of 6 kboepd
 - PDP 10 MMboe 2P 116 MMboe

- No D&C
- Operating / Processing costs reduced ~45%

- Drill 8 wells on existing pads
- Production ~ 9kboepd
- CF ~\$35mm

- Capable of own 'Gundy' style development 2024+

Deep Basin (2020)

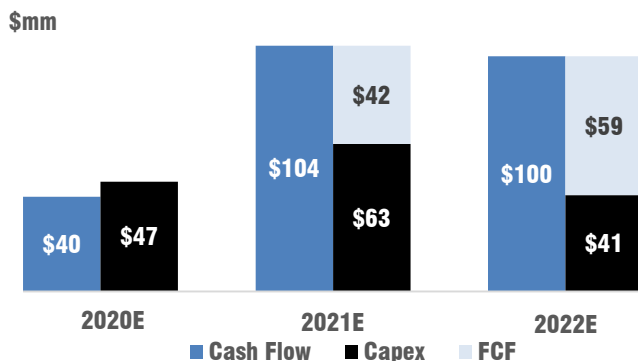
- 67 net sections acquired for \$38mm
- Acquired production of 3 kboepd

- Drill 6 wells (2H20)
- Production exits ~5 kboepd

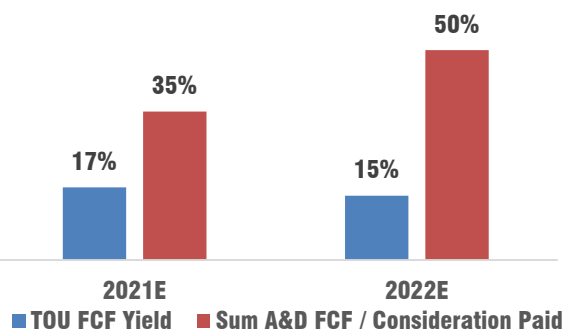
- Drill 6 wells
- Production ~ 5kboepd
- CF ~\$25mm

- Harvest free cash flow as part of Deep Basin operating plan

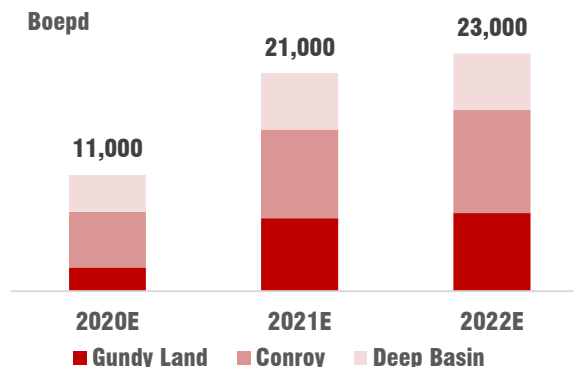
Acquired Asset Cash Flow Outlook



FCF Yield TOU EP vs Acquired



Production Outlook



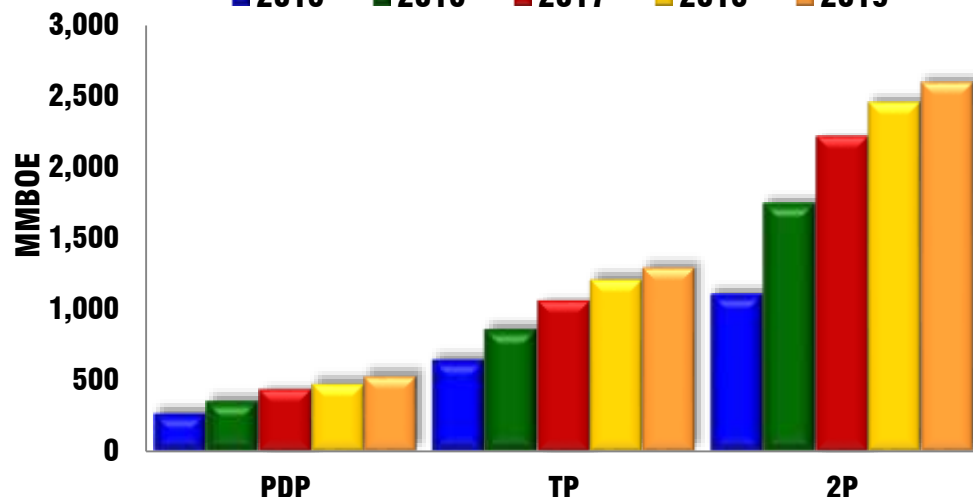
Acquisitions FCF Accretive to TOU 5 Year Plan

Historical Reserves Summary

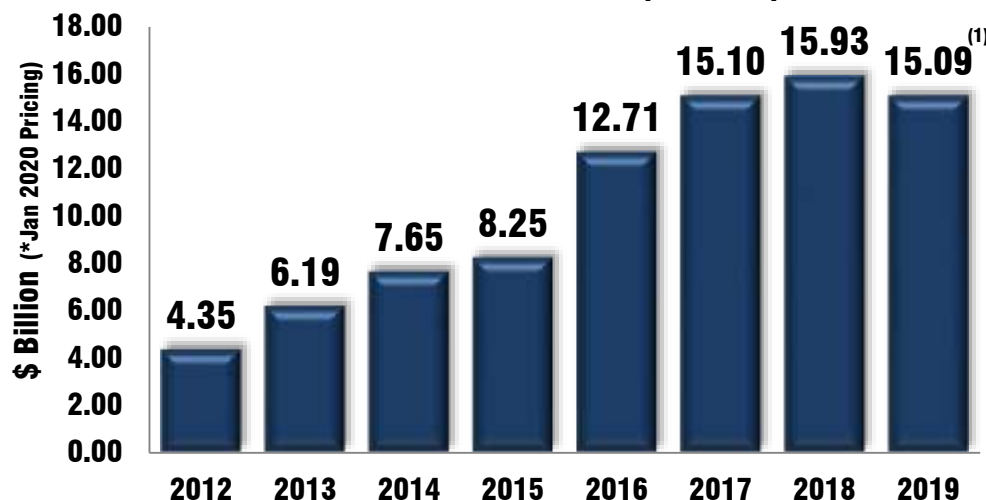
Mar 2020

Reserves (GLJ)

■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019



Reserves Value (GLJ, 2P)



Reserves

	2012	2013	2014	2015	2016	2017	2018	2019
	(mmboe)	(mmboe)	(mmboe)	(mmboe)	(mmboe)	(mmboe)	(mmboe)	(mmboe)
PDP	91.9	122.3	177.8	263.2	352.1	436.5	473.5	527.4
TP	249.2	316.5	472.3	644.1	859.2	1,056	1,207	1,294
2P	438.1	590.1	855.8	1,108	1,747	2,217	2,458	2,602
Finding & Development Costs (\$/boe)								
2P FDA(i)	\$10.35	\$11.84	\$10.40	\$5.89	\$5.94	\$3.76	\$5.15	\$4.26
With FDC								

(i) See March 2020 press release for full FD&A disclosures

(ii) Reserves figures include the Company's working interest share of reserves prior to the deduction of interest owned by others (burdens) and include royalty interest reserves owned by the Company.

- Total Proved Reserve life index a reasonable 12 years.
- 2P FDC realistic, at approximately 5 years of future projected cash flow. Historically Tourmaline has systematically converted the 2P reserves to PDP reserves in the 4 - 5 year time frame.
- Positive technical revisions each of the last seven years.
- Considerable reserve value/NAV increase opportunity with improving gas prices.

(1) 2019 Reserve value impacted by Topaz sale and reduced engineering price deck

Gas Development Location Inventory and Economics

Mar 2020

	<u>AB Deep Basin Vertical</u>	<u>Outer Foothills Vertical</u>	<u>AB Deep Basin Horizontal</u>	<u>B.C. Gundy Montney Horizontal</u>	<u>B.C. Montney Horizontal</u>	<u>PRH Charlie Lake Horizontal</u>	<u>PRH Montney Horizontal</u>
Total Well Costs (Drill, Case, Complete, \$ Million)	2.35	3.50	4.10	2.80	2.45	2.20	3.50
Average Reserves/Well (bcfe)	2.3	5.9	5.4	7.8	5.3	2.0	4.8
Year 1 Production Rate	1.5 mmcfepd	3.6 mmcfepd	4.0 mmcfepd	5.3 mmcfepd	3.8 mmcfepd	205 boepd	412 boepd
Development Cost/boe	\$6.22	\$3.53	\$4.56	\$2.15	\$2.75	\$6.60	\$4.38
Operating Expenses/boe ⁽¹⁾	\$3.17	\$2.18	\$2.28	\$2.78	\$2.14	\$9.17	\$7.75
Net Present Value @ 10% (000's)	\$114	\$3,905	\$2,906	\$8,655	\$4,791	\$2,797	\$4,556
Internal Rate of Return ⁽²⁾	12%	54%	39%	430%	165%	80%	61%
Payback Period (months)	25	22	25	5	9	15	19
Year 1 Gas Price ⁽³⁾	\$1.89	\$1.78	\$1.89	\$1.29	\$1.50	\$1.90	\$1.90
Future Development Locations ⁽⁴⁾	1,923	450	6,491	1,877	2,351	1,192	634

Notes:

(1) Average operating expenses over the initial five years of production.

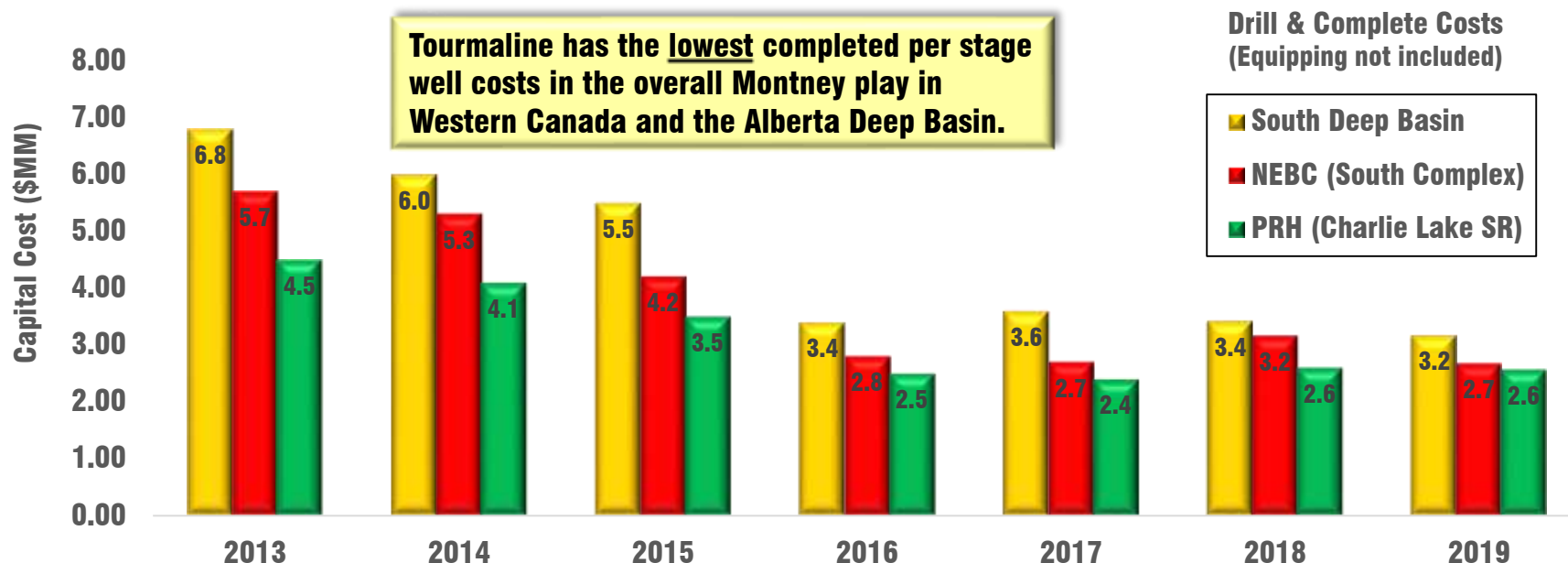
(2) Internal Rate of Return calculation is based on monthly cash flows.

(3) Independent Reserve Engineer Jan 1, 2020 escalated price forecast, adjusted for transportation, quality and heat content.

(4) See Schedule A.

The TOU Engineering Execution Machine

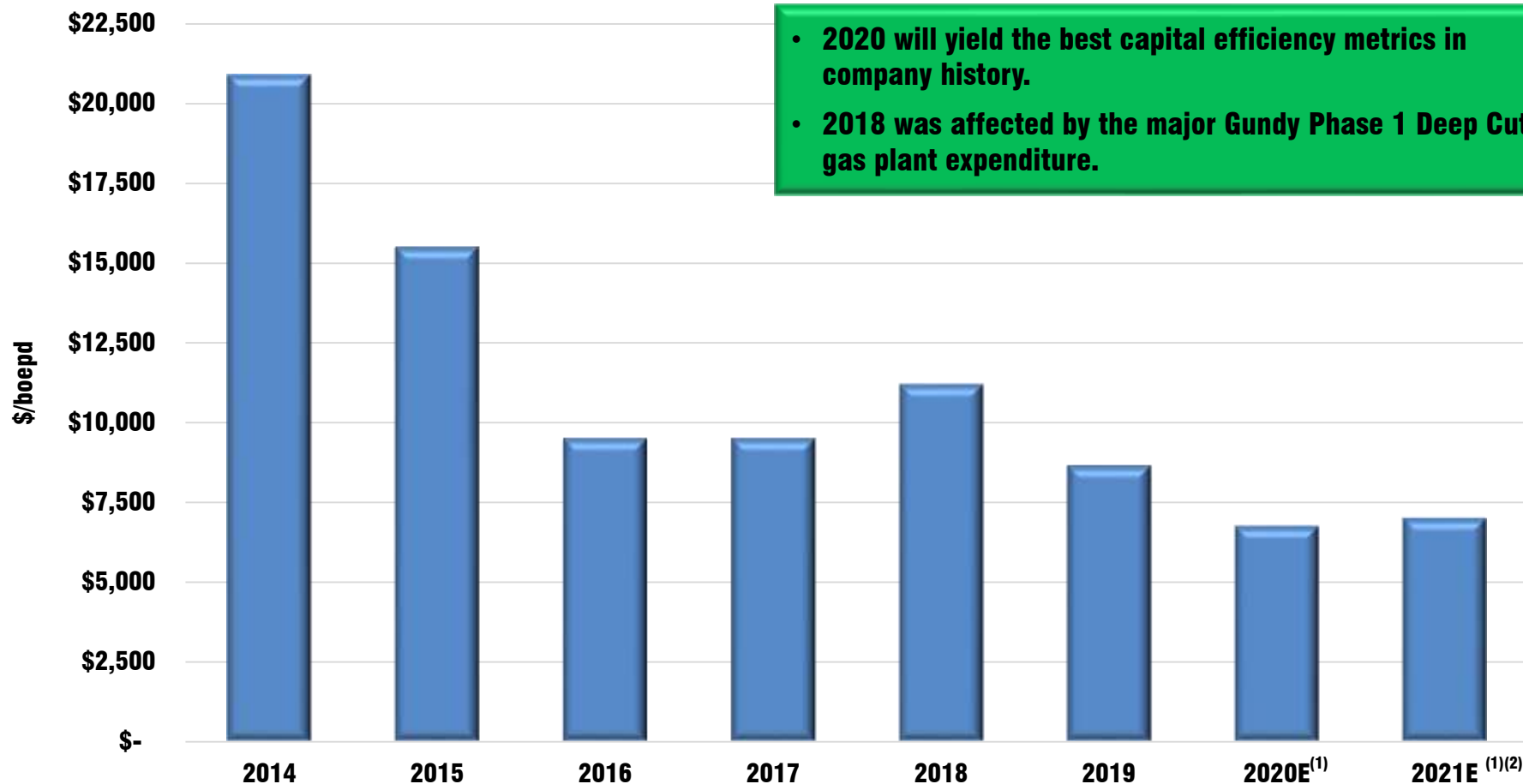
Mar 2020



- Since Feb 2009, Tourmaline has drilled 1,587 wells across all three core operated complexes. (Deep Basin 804 wells, NEBC 443 wells, PRH oil 340 wells)
- Through continuous engineering design improvements in all aspects of drilling and completions operations, Tourmaline has realized a cost reduction of over 50% in all 3 complexes since 2012.
- Tourmaline has the internal staff capability to efficiently operate 22(+) drilling rigs, the current 5 year financial outlook assumes a 11/15 rig program.

Continuous Capital Efficiency Improvements

Nov 2020



	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020E⁽¹⁾</u>	<u>2021E⁽¹⁾⁽²⁾</u>
EP Capital Efficiency	\$20,900	\$15,500	\$9,500	\$ 9,500	\$11,200	\$8,650	\$6,750	\$ 7,000

(1) Based on 5 Year Plan Guidance released on November 4, 2020

(2) Includes \$100 million related to major Gundy Phase 2 Deep Cut gas plant expenditures

Continuous Cost Reduction Strategy

July 2020

Operating Costs



General and Administrative Costs



- Tourmaline has the lowest effective interest rate/borrowing costs in the North American energy sector.
- The staff required to effectively operate a 300,000 boepd company growing to 350,000 boepd has already been assembled.

2021 Guidance

Nov 2020

	<u>2021⁽¹⁾</u>
Production – Boe/d	400,000
Cash Flow⁽ⁱ⁾ - \$MM	\$2,000
CFPS - Diluted⁽ⁱ⁾	\$6.74
E&P Capital Program⁽ⁱⁱ⁾ - \$MM	\$1,100
Free Cash Flow⁽ⁱⁱⁱ⁾ - \$MM	\$856
Exit Net Debt⁽ⁱ⁾ - \$MM	\$1,032
Debt to CF	0.5x

(1) Price Assumptions: Gas price - \$3.11/mmbtu 2021 NYMEX US, \$2.99/mcf 2021 AECO; 2020 Oil price - \$41.24/bbl WTI US. Guidance assumes Topaz Energy Corp. ("Topaz") is a fully consolidated subsidiary of Tourmaline Oil Corp. Subject to the close of Jupiter Acquisition.

(i) See "Non-GAAP Measures" in the Forward Looking Statement Advisories section of this presentation.

(ii) E&P Capital Program is defined as total capital spending before acquisitions, dispositions and other corporate expenditures.

(iii) Free Cash Flow is defined as Cash Flow less Total Net Capital Expenditures. Total Net Capital Expenditures is defined as the sum of E&P Capital Program and other corporate expenditures, net of non-core dispositions. Free Cash Flow is prior to dividend payments made by Tourmaline and Topaz.

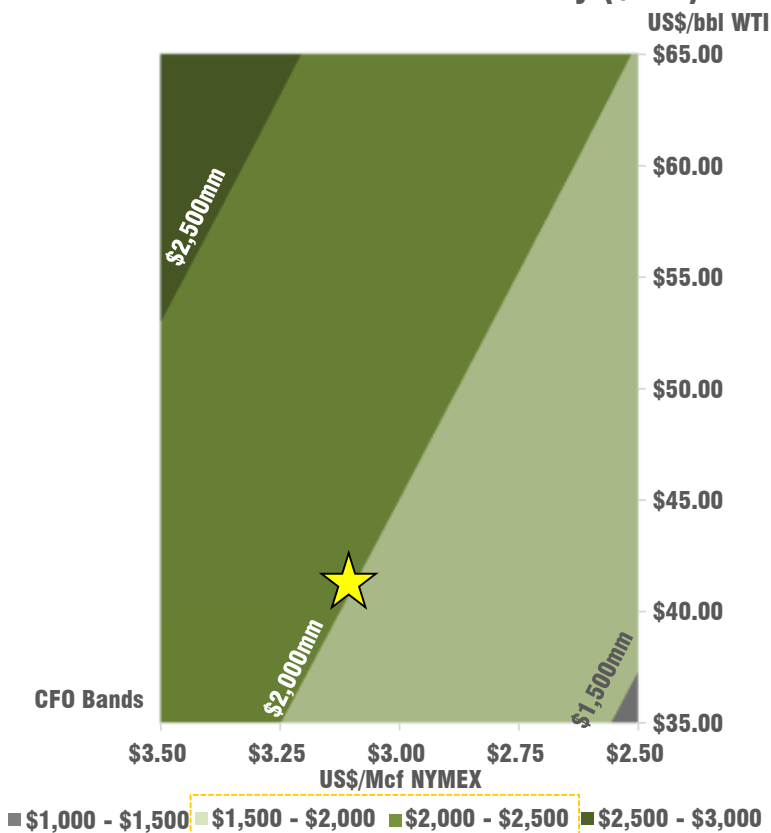
Cash Flow & Free Cash Flow Sensitivity

Nov 2020

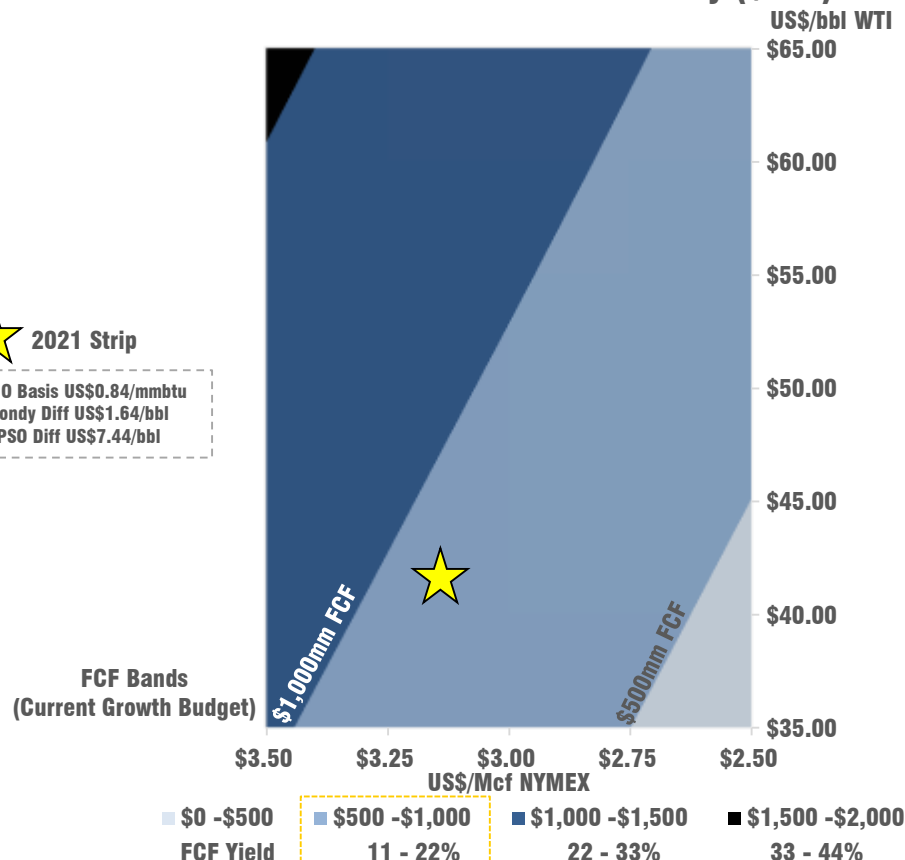
Tourmaline has excellent free cash flow resiliency in 2021, with significant free cash flow on a modest growth budget at current strip

- Tourmaline's 2021 growth budget is FCF positive down to approximately US\$1.90/Mcf NYMEX and US\$40/bbl WTI
- Additional downside protection available through flexibility to shift to a \$900mm maintenance budget (+\$200mm FCF) and AECO basis tightening in low NYMEX scenarios

2021 Cash Flow Sensitivity (\$mm)



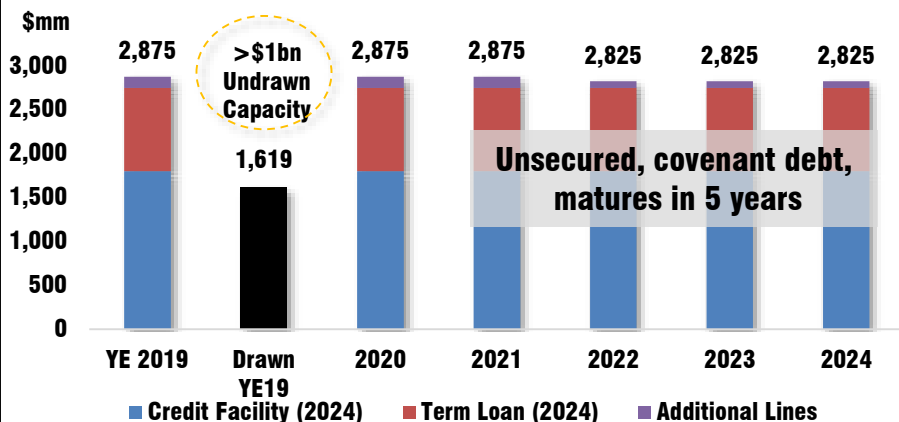
2021 Free Cash Flow Sensitivity (\$mm)



Tourmaline has ample liquidity and capacity to weather adverse commodity prices

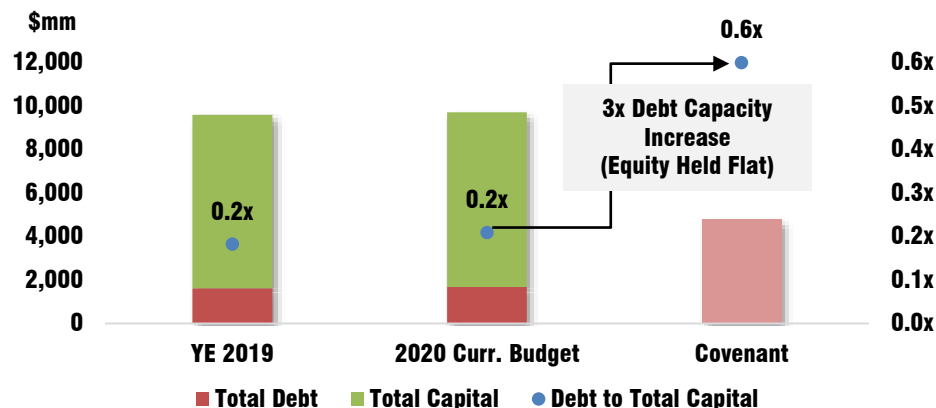
Debt Profile & Cash Flow Sensitivities

Debt Profile, Term, Capacity

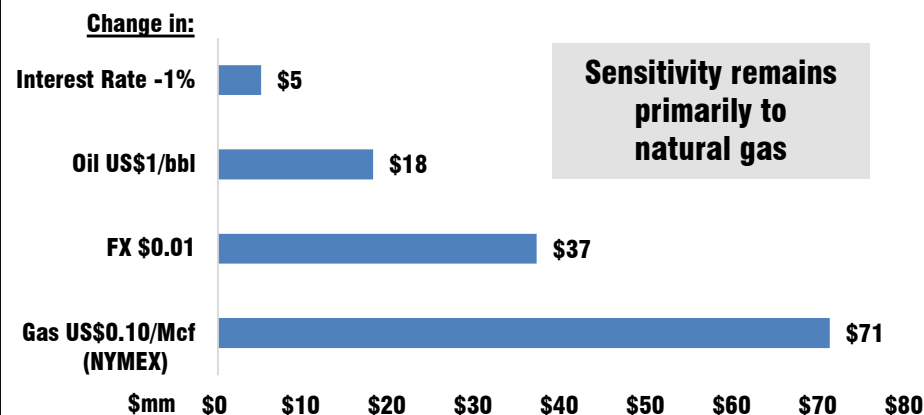


Credit Facility & Term Loan Covenants

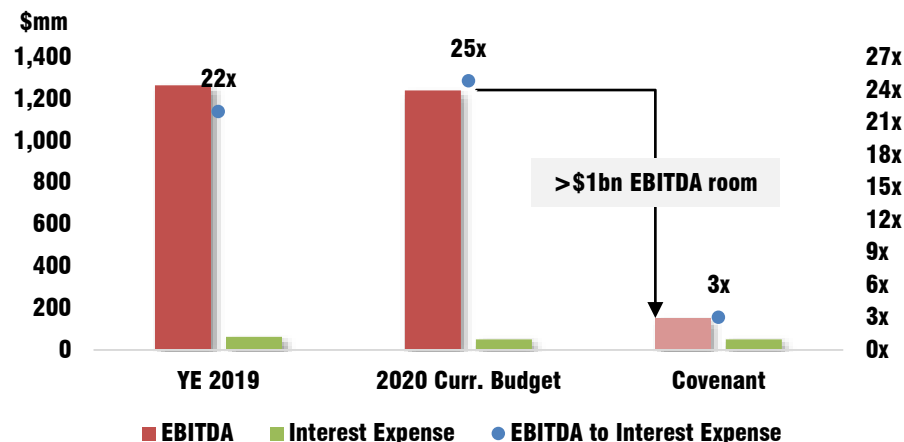
Total Debt / Total Capitalization must not exceed 0.6x



2021 Cash Flow Sensitivities

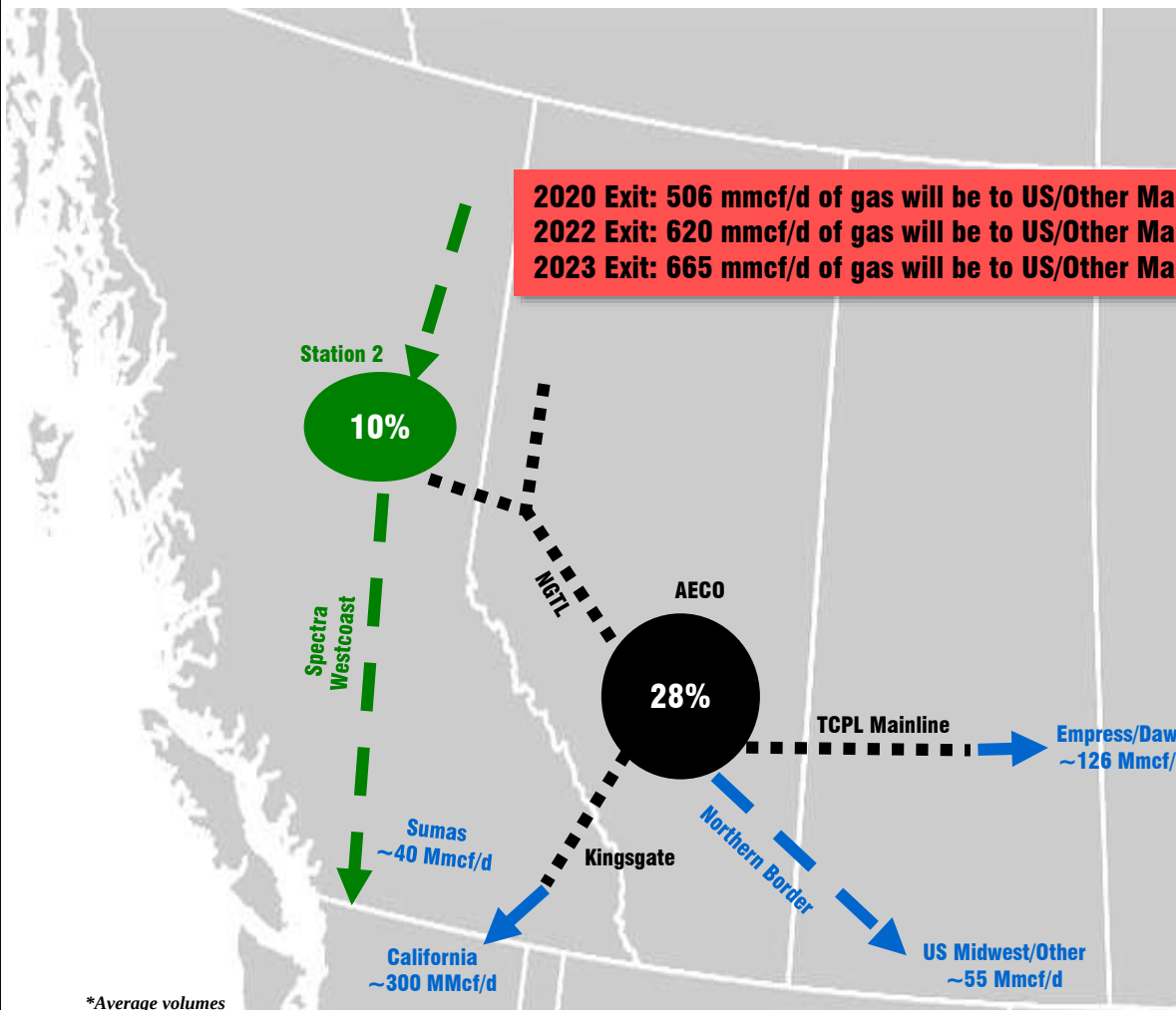


TTM EBITDA / Interest Expense must exceed 3.0x

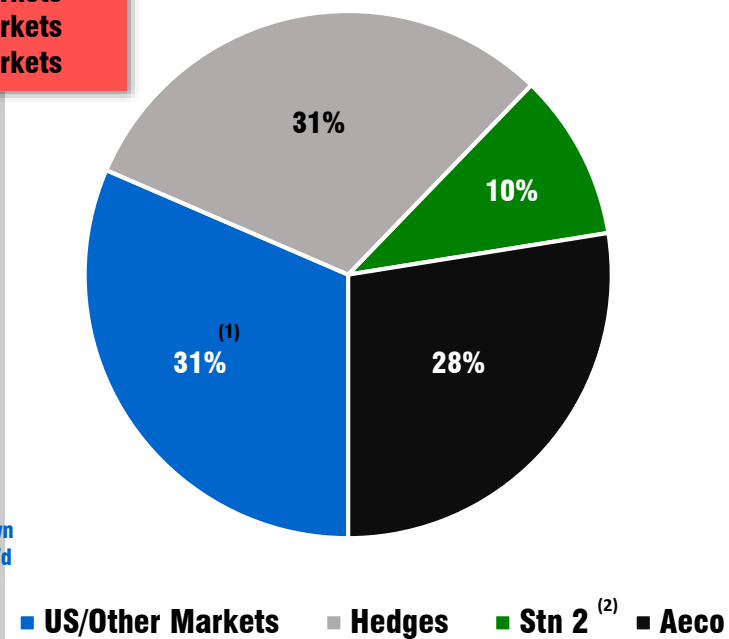


2020 Natural Gas Transportation and Marketing Overview

October 2020



2020 Average Natural Gas Portfolio Diversification



(1) US/Other Markets access 24% physical markets + 7% of Nymex Basis Differentials

(2) ~27% of Station 2 exposed at 7A/Hunt

**“Tourmaline will not rapidly grow supply to increase scale,
We will accretively acquire more of it”**

Nov 2020

Our strategy is to pursue gradual organic production growth of ~5% through the base EP program, but continuing adding scale through accretive acquisitions and ultimately own a larger proportion of supply, at a higher margin, with more free cash flow, than would if rapidly drilling our own inventory

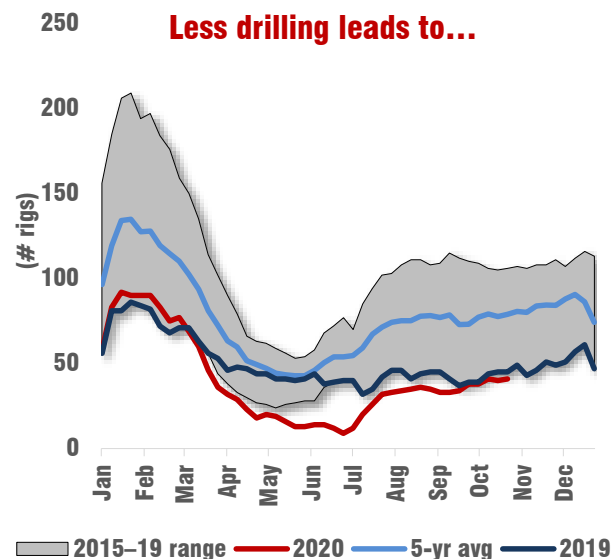
- **Proforma recent acquisitions TOU remains the largest Canadian natural gas producer and from a market share perspective represents:**

- ~11% of current WCSB Receipts
- ~25% of 2H 2020 Canadian gas rig count
- ~20% of WCSB gas adds to date
- ~50% of Aggregate 2021 Free Cash Flow generated by WCSB Natural Gas E&P peers⁽¹⁾

Our Market Share Focus

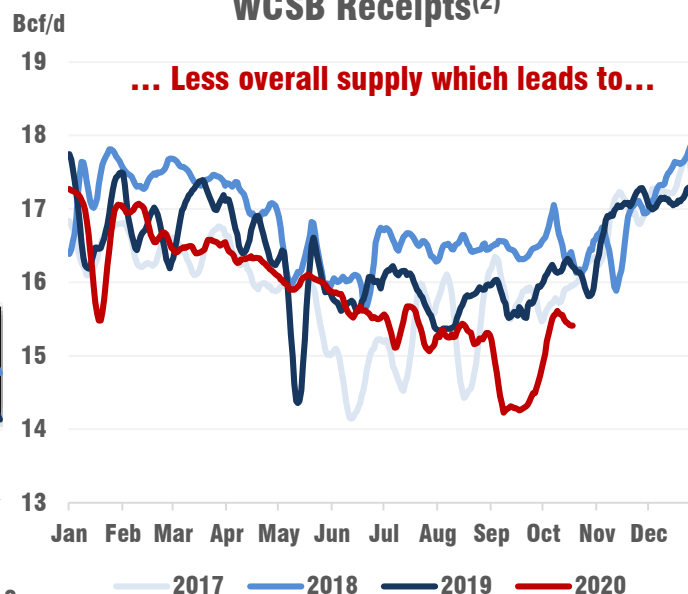
Canadian Gas Drilling Rigs⁽²⁾

Less drilling leads to...

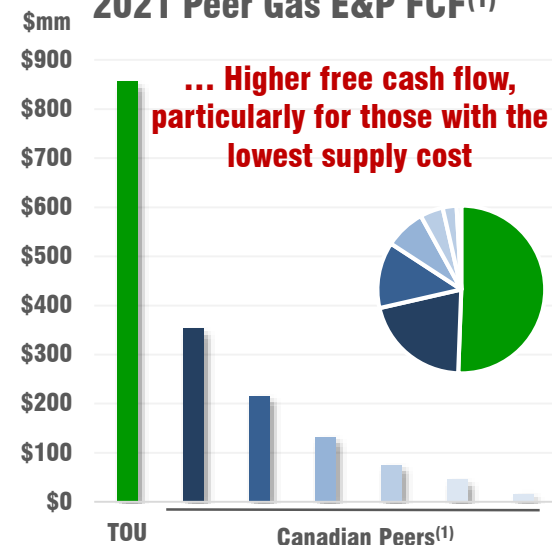


WCSB Receipts⁽²⁾

... Less overall supply which leads to...



2021 Peer Gas E&P FCF⁽¹⁾



**... Higher free cash flow,
particularly for those with the
lowest supply cost**

While growing organically at ~5% CAGR,
TOU will generate >\$3bn in Free Cash
Flow over the next 5 years

1. TOU as per guidance, peers as per Bloomberg consensus October 26, 2020; WCSB Nat Gas peers AAV, ARX, BIR, KEL, PEY, POU, VII

2. Charts Sourced to: Peters & Co. and Desjardin

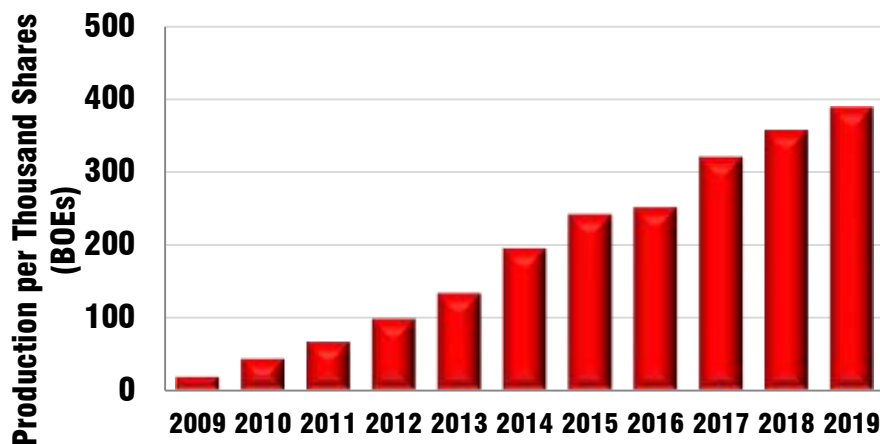
APPENDIX



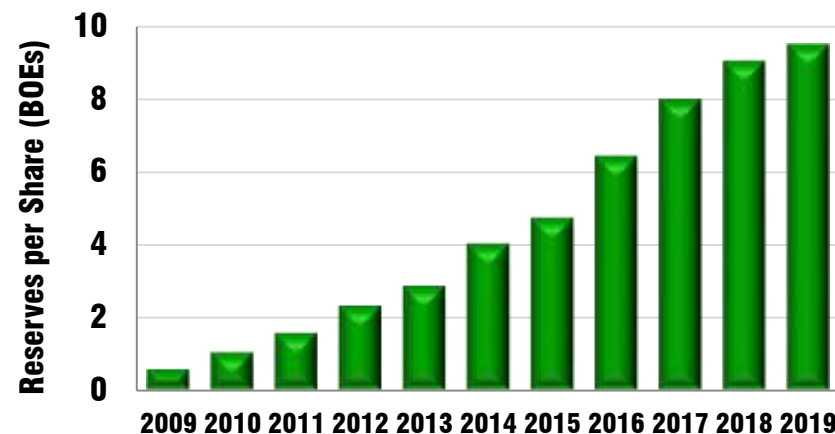
Historical EP Performance

Mar 2020

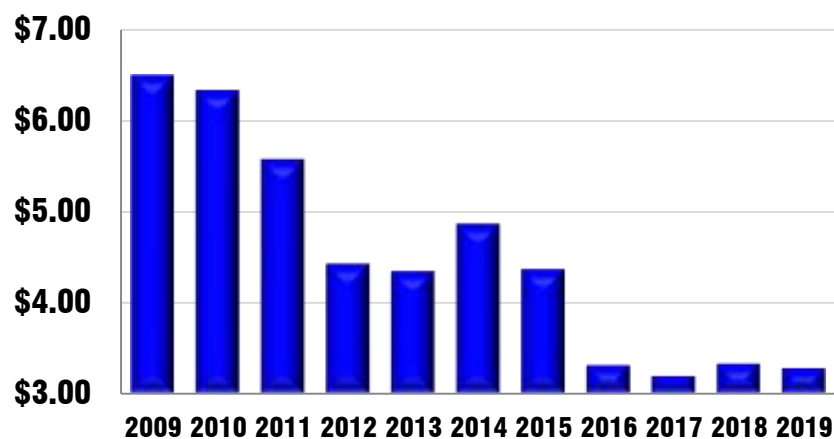
Production Growth Per Share*



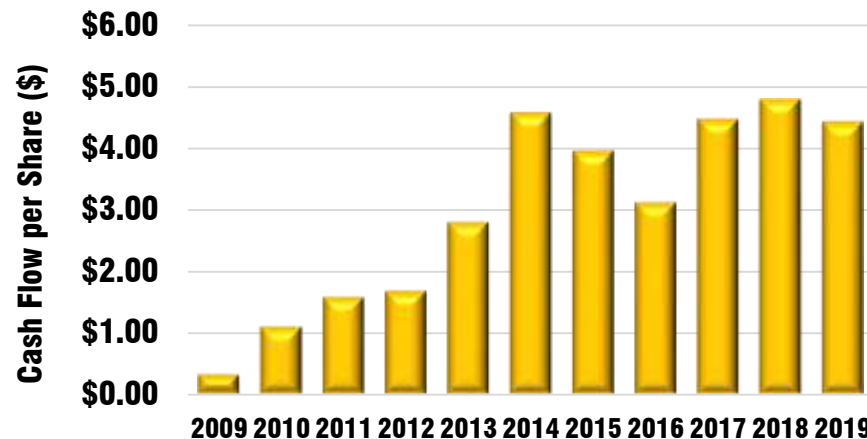
Reserves Growth Per Share*



Op Costs/BOE



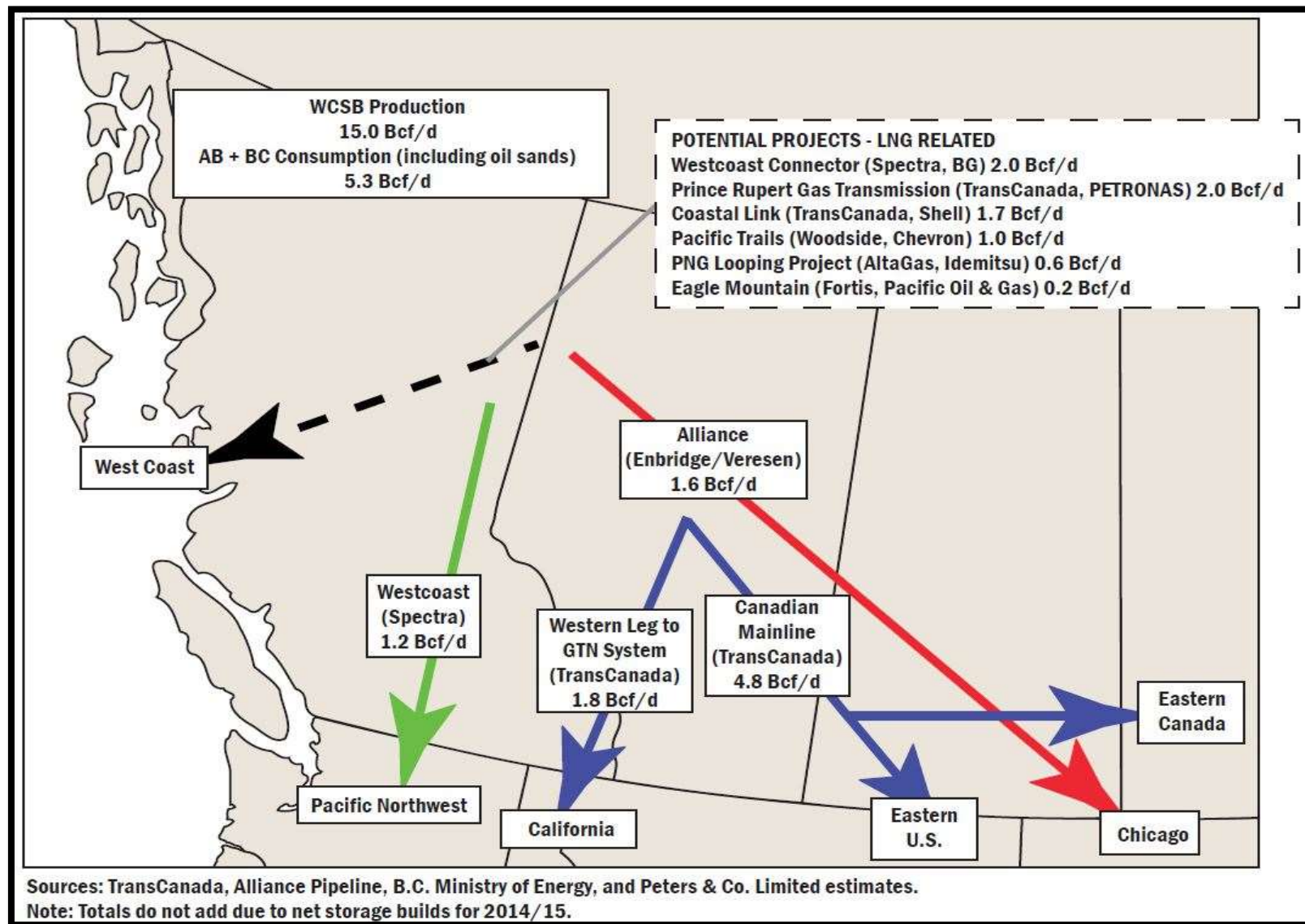
Cash Flow Per Share



- 2010-2019 Production growth per share CAGR of 28%.
- 2P Reserve Value of \$15.1 billion after 11 years.
- Lowest capital costs and low cash costs allow Tourmaline to grow profitably on a full cycle basis at natural gas prices above CAD\$1.80/mcf.

* Debt adjusted

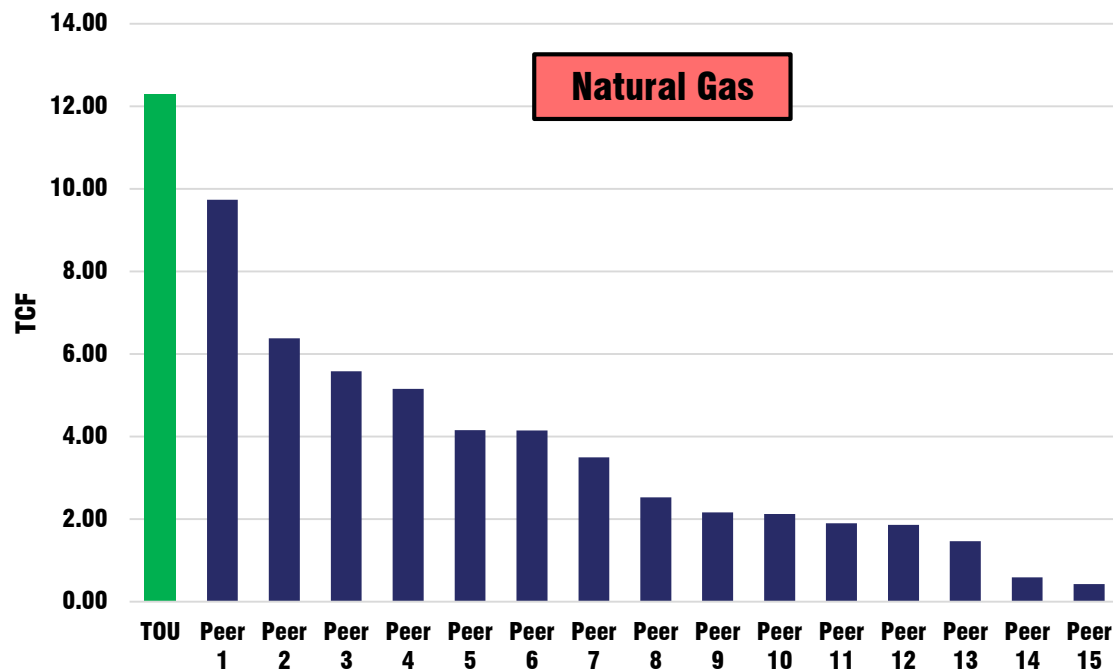
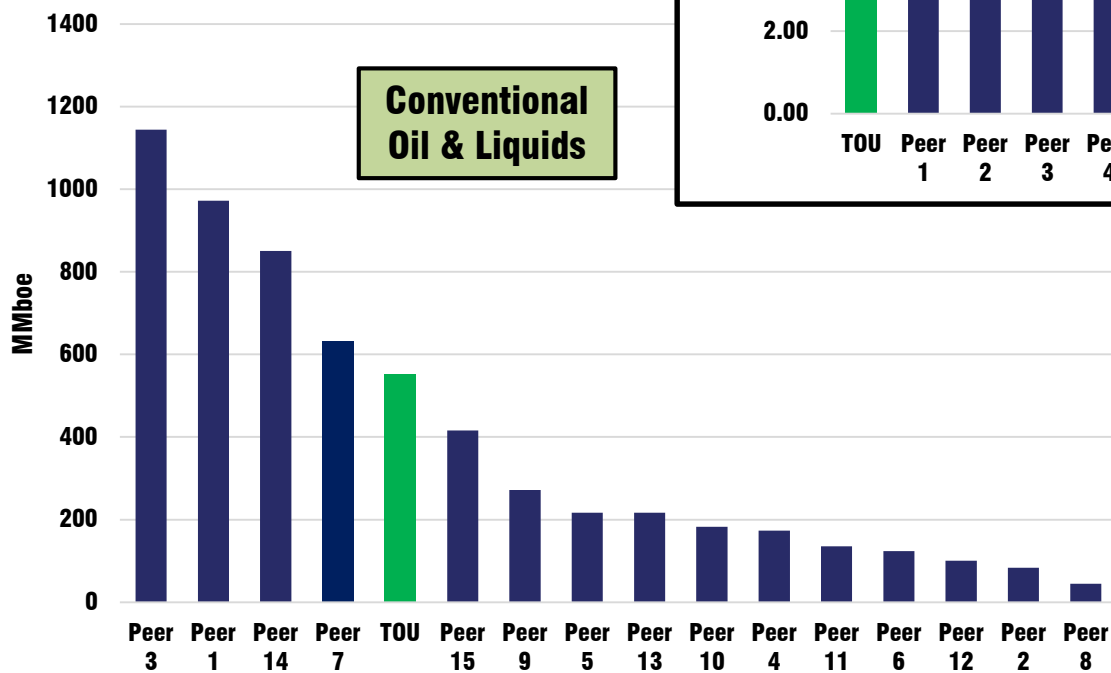
Natural Gas Flows From Western Canada



Independently Recognized Canadian 2P Reserves⁽¹⁾

Mar 2020

Tourmaline has booked only 15% of existing drilling inventory (2,305 of 14,919 locations – See Schedule A).



Tourmaline has historically converted 2P reserves to PDP reserves in approximately 4 - 5 years. YE 2019 2P reserves are 2.6 billion boe.

(1) Based on Canadian Reserves from public information. Peers include Advantage, ARC, Birchcliff, Bonavista, CNRL, Crescent Point, Crew, EnCana, Kelt, NuVista, Painted Pony, Paramount, Peyto, Seven Generations and Whitecap.

EP Growth Plan

(Original Business Plan)

Sep 2008

This is essentially the same business plan that was executed for Duvernay Oil Corp. (2001-2008)

- **Primary growth mechanism will be a conventional EP Program (including Resource plays).**
- **Build 2-3 core EP areas during initial three years of operations.**
- **Strive for large land positions, operatorship and infrastructure control in those core areas.**
- **Achieve profitable annual growth via low operating cost/high netback properties.**
- **Operate with a relatively small, technically strong staff.**
- **Dispose of non-core assets on a continuous basis, as appropriate.**

Only the initial Cardium delineation locations are depicted, the potential location inventory is significantly larger. Note that each depicted surface location represents two hz wells (hanging wall/footwall)

★ 16-20-50-22W5 PAD (2 HztI)

IP 90 – 16.8 mmcfpd
CR - 10.5 mmcfpd, 184 bbls/d
CUM – 3.1 bcf, 72.6 mmbbls
EUR – 14.5 bcf, 305 mmbbls

★ 6-1-51-23W5 PAD (2 HztI)

IP 90 – 21.7 mmcfpd
CR - 7.6 mmcfpd, 80 bbls/d
CUM – 6.3 bcf, 120.5 mmbbls
EUR – 18.0 bcf, 255 mmbbls

★ 12-36-50-23W5 PAD (1 HztI)

IP 90 – 15 mmcfpd
CR - 4.5 mmcfpd, 60 bbls/d
CUM – 7.4 bcf, 204 mmbbls
EUR – 13.0 bcf, 296 mmbbls

★ 16-30-50-22W5 PAD (1 HztI)

IP 90 – 8.2 mmcfpd
CR - 2.9 mmcfpd, 70 bbls/d
CUM – 1.1 bcf, 34.6 mmbbls
EUR – 4.3 bcf, 120 mmbbls

★ 7-11-51-23W5 PAD (1 HztI)

102/2-11 - 11.3 mmcfpd, 120 bbls/d
15-10 – 24.1 mmcfpd, 724 bbls/d
120 hour Average Test Rate Sept. 2019

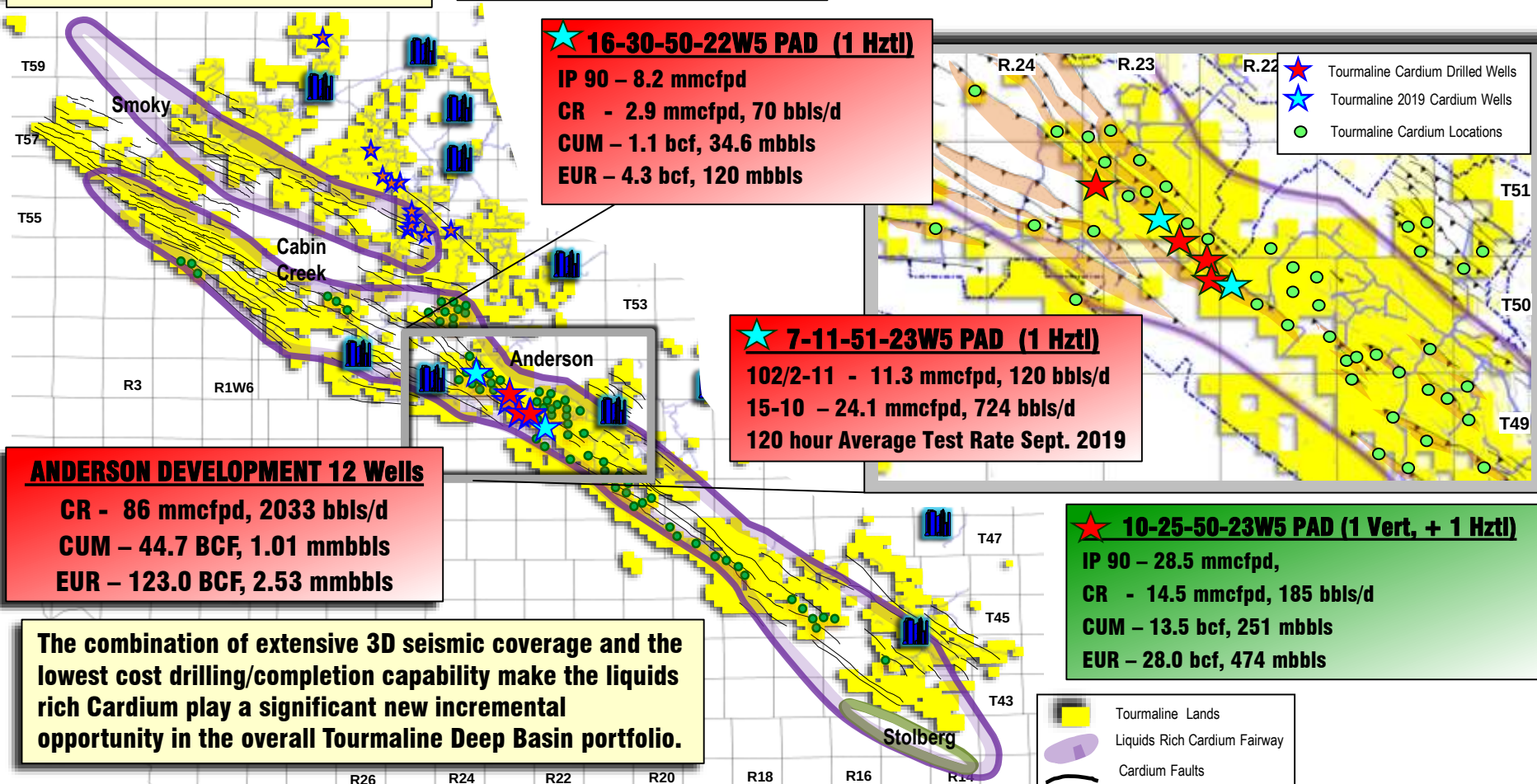
ANDERSON DEVELOPMENT 12 Wells

CR - 86 mmcfpd, 2033 bbls/d
CUM – 44.7 BCF, 1.01 mmbbls
EUR – 123.0 BCF, 2.53 mmbbls

The combination of extensive 3D seismic coverage and the lowest cost drilling/completion capability make the liquids rich Cardium play a significant new incremental opportunity in the overall Tourmaline Deep Basin portfolio.

★ 10-25-50-23W5 PAD (1 Vert. + 1 HztI)

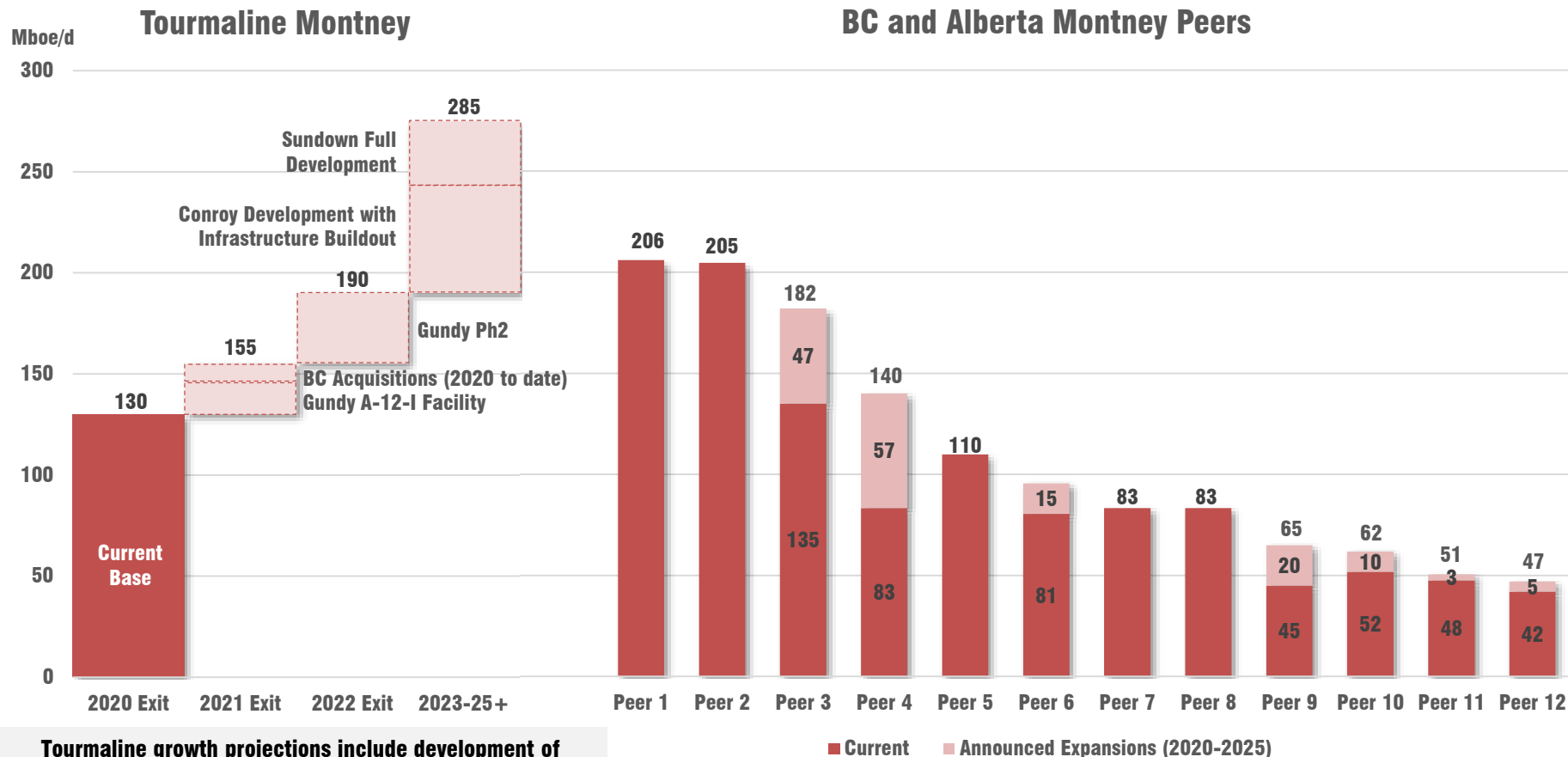
IP 90 – 28.5 mmcfpd,
CR - 14.5 mmcfpd, 185 bbls/d
CUM – 13.5 bcf, 251 mmbbls
EUR – 28.0 bcf, 474 mmbbls



Evolving into Canada's Largest Montney Producer

Mar 2020

Tourmaline to become the largest Montney producer through fully delineated assets that are economic on current strip. Tourmaline is already the largest Alberta Deep Basin producer (175,000 boepd).



Acquisition volumes subject to close. Peer data as per most recent disclosure; AccuMap, GS research. Expansions include publicly announced growth, and/or 2020 budgeted volume growth.

Peers include AAV, ARX, BIR, CNQ, Mitsubishi (Diamond Gas), MUR, NVA, OVV, Petronas JV, PONY, Shell Canada, VII

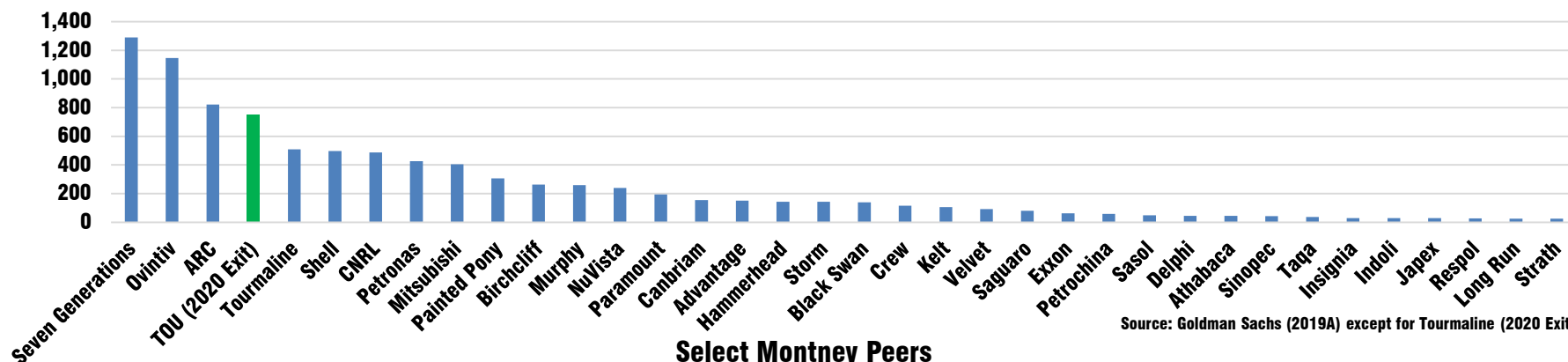
Gundy Creek Phase 1 – Deep Cut Plant

May 2019

Plant Start-up in May 2019, constructed in 6 months, 200 mmcfpd/13,500 bpd capacity, on budget and ahead of schedule



Montney Net Production (MMcfe/d)

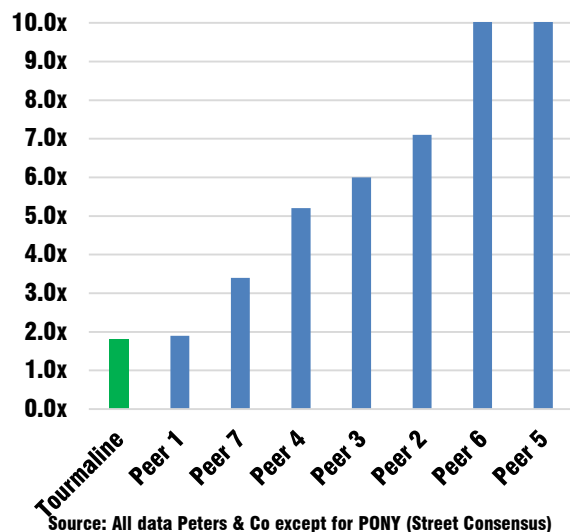


Source: Goldman Sachs (2019A) except for Tourmaline (2020 Exit)

Select Montney Peers

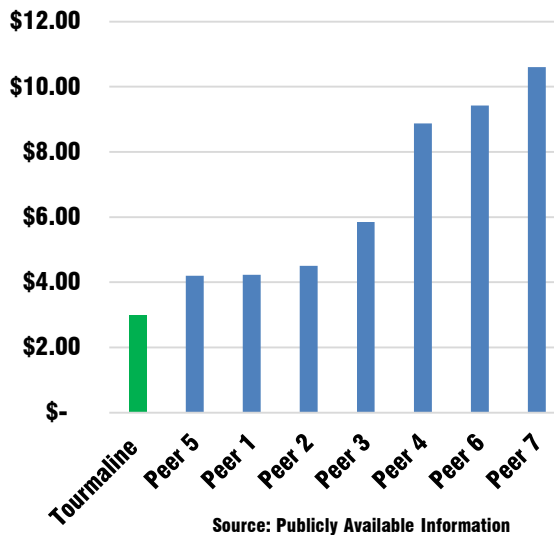
ARC Resources, Birchcliff, Ovintiv, NuVista, Painted Pony, Paramount & Seven Generations

Corporate 2020E D/CF⁽¹⁾



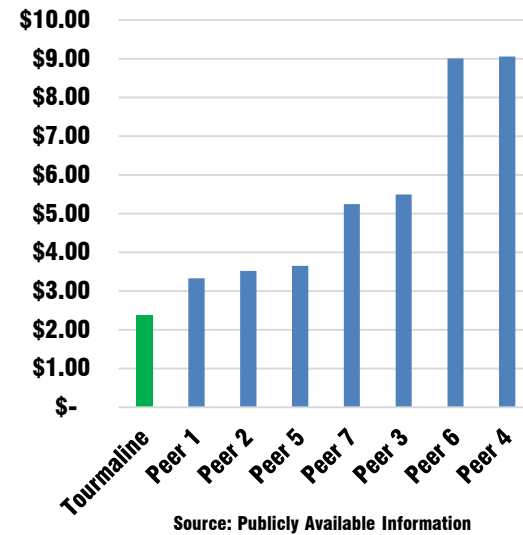
Source: All data Peters & Co except for PONY (Street Consensus)

Montney D&C Costs (\$MM)



Source: Publicly Available Information

Montney Op Costs per BOE



Source: Publicly Available Information
Ovintiv Operating costs converted to CAD + \$0.80 incremental cost per MCF for processing

Tourmaline Environmental Performance

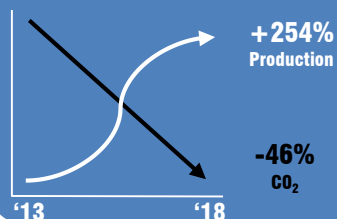
- **Tourmaline strives to continually improve all aspects of environmental performance including the impact of its operations on air, land and water.**
- **Tourmaline ranks as a 'top decile' performer under the new Ab Government carbon emission framework and despite the Company's size and extensive facility capacity has zero 'large emitter' sites.**
- **Tourmaline is Canada's largest natural gas producer, by far the 'cleanest' of the fossil fuel group, and has constructed a network of new, state of the art facilities to process and transport this gas.**
- **Tourmaline is at the forefront of multi-well pad drilling in Western Canada, dramatically reducing the surface impact of full cycle resource play development in all three core operated areas.**
- **Tourmaline has dramatically reduced CO₂ and CH₄ emissions by conducting all well testing in-line , utilizing low emission controllers, employing waste heat recovery.**
- **Tourmaline is steadily expanding the use of CNG for drilling operations, reducing diesel usage.**
- **Tourmaline is an industry leader in non-potable frac water sourcing with six frac water source/recycling facilities (>450,000 m³ capacity) avoiding the use of fresh water in frac operations. Tourmaline is one of the first operators in B.C to utilize produced water in frac operations and is the first company in Alberta to employ this practice.**

Sustainability Performance Highlights

Feb 2020

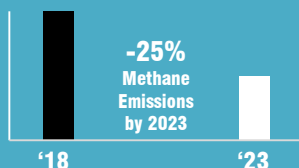
Tourmaline has been aggressively and successfully pursuing a comprehensive environmental performance improvement strategy for over six years. The Company is systematically improving its performance and reducing the impact of all aspects of the Company's activities upon air, land and water.

Achievements



- 46% reduction in CO₂ emission intensity since 2013
- Near elimination of fresh water use in NEBC well stimulation operations
- Initiation of methane reduction retrofit compliance plan in 2019; 3,400 controllers replaced
- A 50% reduction in the surface area per producing well in the Company's operating areas
- Broad replacement of diesel in Tourmaline's drilling and completion operations with natural gas

Targets



- Targeting a 25% reduction in total methane emissions from 2018 levels by 2023
- Reduce corporate emissions intensity by 25% by 2027⁽¹⁾, through the application of new, innovative technologies including the electrification of assets
- Targeting elimination of fresh water usage in well stimulation operations (NEBC ✓)

Initiatives

Work Towards

0 Diesel rigs in PRH
Diesel Turbines
Venting in field ops

- Trial full electric (zero diesel) drilling rig in the Peace River High complex in 1H/2020
- Migrate completion fleet to natural gas turbine technology
- Migrate all field operations towards low bleed, zero venting three phase technology devices that reduces fugitive methane emissions

(1) Scope 1, using 2018 as a baseline. See 2019 sustainability report for details

- Massive reduction in flaring
- Water recycling for fracs
- Gas fired drilling rigs/fracs
- Methane leakage elimination across all operating regimes



Research S Curve

Tech Service



- COSIA & NGIF industry technology development alliances
- Surface footprint reduction/pad drilling
- Widespread electrification.
- Multiple CO₂ mitigation strategies/CCS
- Smart pipelines/wellsites



Basic Research



CANADIAN OIL & GAS IS THE WORLD LEADER

BC Water Management



- **95-100% of all water sourced for stimulation operations is recycled**
- **100% of all water flowed back from completion operations is recycled**

Drilling/Completion Emissions Reductions

- **30% lower CO₂, 75% lower No_x, 99% lower SO_x emissions**
- **90% lower particulate emissions**
- **Drilling Rigs achieving ~60-70% displacement of diesel**



Alberta Water Management



- **1st, and only, company in Alberta to be licenced to store and recycle produced water from an in-ground storage pit**
- **50-75% of water sourced for stimulation operations is recycled and is growing**

Methane Emissions Reduction

- **487 Tonnes of methane removed due to modifications to facility controls on our dehy/refridge units**
- **326 controllers replaced to low emission models NOTE: Program continues in 2019 to inventory all natural gas pneumatic controllers**
- **In 2019 waste heat recovery technology was incorporated into our plant design**



Tourmaline Technology Curve/Future Concepts, Requirements & Opportunities



- Alternative hz frac programs/processes
 - Concurrent pairs, delayed flow-backs etc.
- Novel drilling technology to reduce time/cost in drilling builds
- Refine drilling techniques/cost savings for frontal foothills Wilrich/Notikewin hz drlg
- Ball drop/sliding sleeve completion technique in vertical wells
- Understanding controls on Wilrich deliverability/develop predictive tools
- New shale/source rock plays
- Pasquia Hills oil shale recovery mechanisms
- Cost saving via novel frac water sourcing/recycling
- New Waste heat recovery technology
- Utilizing gas fired turbines to reduce costs for drilling, completions, facilities
- New mud systems to reduce drilling times
- Improved horizontal stimulation techniques, new approaches to maximize deliverability and recovery
- Sour frac water sweetening technology
- Develop predictive reservoir/reserve tools for horizontal clastic gas wells
- Improved Wilrich seismic imaging in strat settings and Outer Foothills settings
- Paleozoic/New Deep Play concepts
- AI applications in geophysical interpretation, reservoir prediction and predictive drilling problem identification.

Schedule A

DRILLING LOCATIONS

Estimated Drilling Inventory

This presentation discloses drilling locations in four categories: (i) proved undeveloped locations; (ii) probable undeveloped locations; (iii) unbooked locations; and (iv) an aggregate total of (i), (ii) and (iii). Of the 14,919 (gross) locations disclosed in this presentation, 1,208 are proved undeveloped locations, 39 are proved non-producing locations, 1,058 are probable undeveloped locations, 0 are probable non-producing and 12,614 are unbooked. Proved producing wells, proved undeveloped locations, proved non-producing locations, probable undeveloped locations and probable non-producing locations are booked and derived from the Company's most recent independent reserves evaluation as prepared by GLJ and Deloitte LLP as of December 31, 2019 and account for drilling locations that have associated proved and/or probable reserves, as applicable. Unbooked locations are internal estimates based on the Company's prospective acreage and an assumption as to the number of wells that can be drilled per section based on industry practice and internal review. Unbooked locations do not have attributed reserves or resources (including contingent and prospective). Unbooked locations have been identified by management as an estimation of the Company's multi-year drilling activities based on evaluation of applicable geologic, seismic, engineering, production and reserves information. There is no certainty that the Company will drill all unbooked drilling locations and if drilled there is no certainty that such locations will result in additional oil and gas reserves, resources or production. The drilling locations on which the Company will actually drill wells, including the number and timing thereof is ultimately dependent upon the availability of funding, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors. While a certain number of the unbooked drilling locations have been derisked by drilling existing wells in relative close proximity to such unbooked drilling locations, the majority of other unbooked drilling locations are farther away from existing wells where management has less information about the characteristics of the reservoir and therefore there is more uncertainty whether wells will be drilled in such locations and if drilled there is more uncertainty that such wells will result in additional oil and gas reserves, resources or production.

The following provides additional information on the Company's estimation of unbooked locations.

Schedule A continued

Deep Basin Vertical well count :

Approximately 2,499 gross prospective sections at approximately 1.5 wells per section minus 10% for areas that are inaccessible or limited by spacing requirements minus approximately 1,000 existing wells. Includes 450 locations in the Outer Foothills area.

Total Vertical Locations ~ 2,373

Deep Basin Horizontal well count :

Approximately 2,499 gross prospective sections in the Deep Basin at approximately 3 wells per section in multiple horizons i.e. the Wilrich, Falher, Notikewin, Cardium, Dunvegan, Viking, Bluesky, Gething, Cadomin, or Nikanassin. Less existing horizontals, less 20% of existing vertical producers. In some instances there will be less than 3 wells per section at full development and in other cases there will be more than 3.5 wells per section due to the fact that there are multiple horizons. Total Horizontal Locations ~ 6,491

NE BC Well count :

Approx. 450 gross sections in NE BC at 12-16 wells per sections in multiple lobes (2-5 depending upon location) in the West Montney yielding 3,763 locations and approximately 3 wells per section in the East Montney yielding 465 locations.

TOTAL NE BC = 4,228 locations

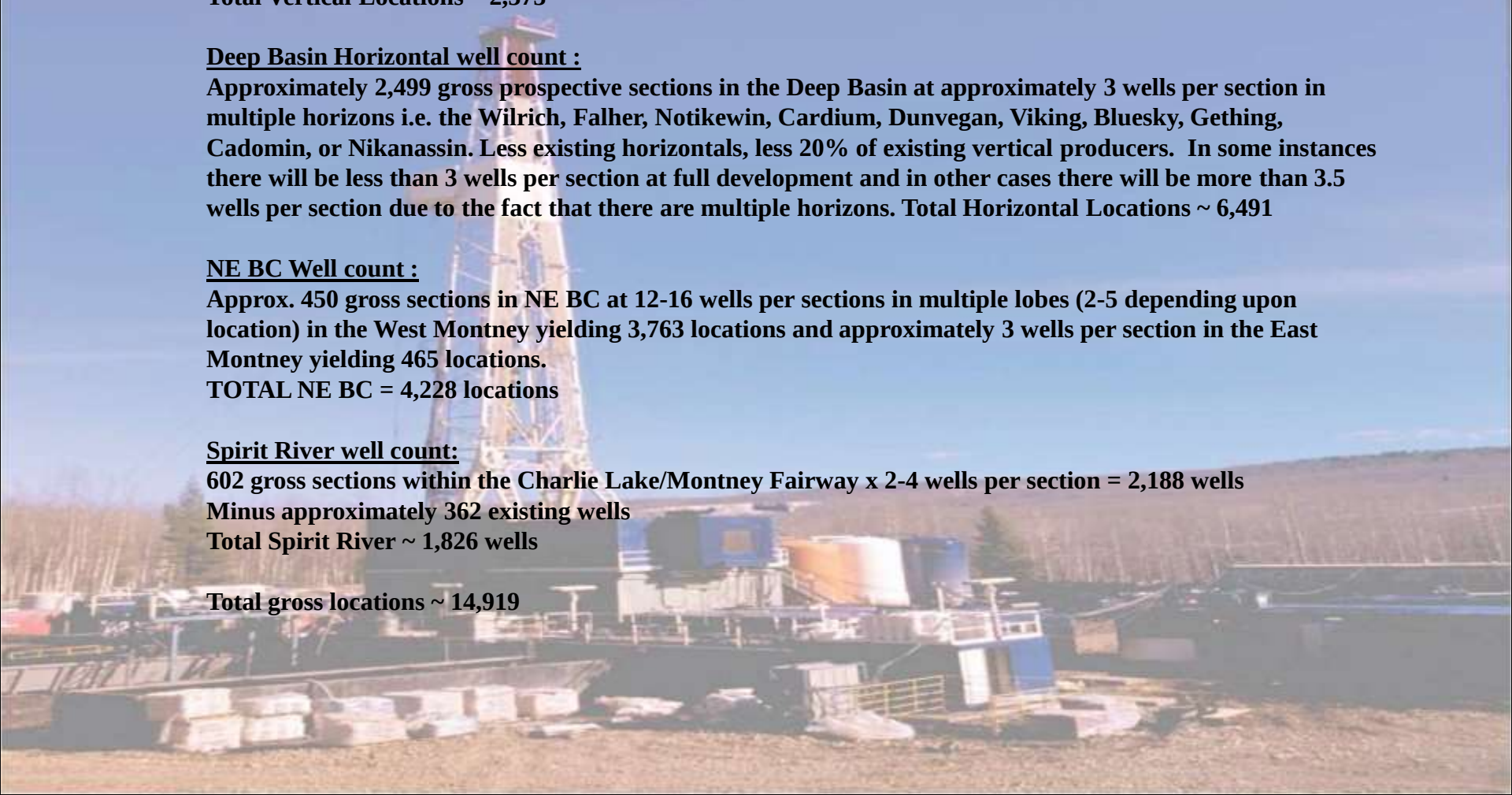
Spirit River well count:

602 gross sections within the Charlie Lake/Montney Fairway x 2-4 wells per section = 2,188 wells

Minus approximately 362 existing wells

Total Spirit River ~ 1,826 wells

Total gross locations ~ 14,919



Schedule B

Prospective locations are unbooked locations that are not included in inventory. Unbooked locations are internal estimates based on the Company's prospective acreage and an assumption as to the number of wells that can be drilled per section based on industry practice and internal review. Unbooked locations do not have attributed reserves or resources (including contingent and prospective). Unbooked locations have been identified by management as an estimation of the Company's multi-year drilling activities based on evaluation of applicable geologic, seismic, engineering, production and reserves information. There is no certainty that the Company will drill all unbooked drilling locations and if drilled there is no certainty that such locations will result in additional oil and gas reserves, resources or production. The drilling locations on which the Company will actually drill wells, including the number and timing thereof is ultimately dependent upon the availability of funding, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results, additional reservoir information that is obtained and other factors. While certain of the unbooked drilling locations have been derisked by drilling existing wells in relative close proximity to such unbooked drilling locations, the majority of other unbooked drilling locations are farther away from existing wells where management has less information about the characteristics of the reservoir and therefore there is more uncertainty whether wells will be drilled in such locations and if drilled there is more uncertainty that such wells will result in additional oil and gas reserves, resources or production.



Forward Looking Information

Certain information contained in this presentation constitutes forward-looking information within the meaning of applicable securities laws. This information relates to future events or the Company's future performance. All information other than information of historical fact is forward-looking information. The use of any of the words "anticipate", "plan", "contemplate", "continue", "estimate", "expect", "intend", "propose", "might", "may", "will", "shall", "project", "should", "could", "would", "believe", "predict", "forecast", "pursue", "potential" and "capable" and similar expressions are intended to identify forward-looking information. This information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. No assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. This information speaks only as of the date of this presentation or, if applicable, as of the date specified in those documents specifically referenced herein. In addition, this presentation may contain forward-looking information attributed to third-party sources.

Without limitation of the foregoing, this presentation contains forward-looking information pertaining to the following: the reserve potential of the Company's assets; the anticipated production from the Company's assets and anticipated future cash flows from such assets; the Company's growth strategy and opportunities; the Company's capital exploration and development programs and future capital requirements; the estimated quantity and value of the Company's proved and probable reserves; expectations regarding the ability to raise capital and to continually add to reserves; the Company's estimates of future interest and foreign exchange rates; the Company's environmental considerations; the Company's assumptions regarding commodity prices; the Company's expectations regarding reduction in its operating costs; the timing of commencement of certain of the Company's operations and the level of production anticipated by the Company; the potential for production disruption and constraints; supply and demand fundamentals for crude oil and natural gas; the Company's access to adequate pipeline and other gathering, transportation and processing capacity; the Company's access to third-party infrastructure; the Company's drilling and recompletion plans; the Company's expected capital expenditures; expected debt levels and credit facilities; industry conditions pertaining to the oil and gas industry; the Company's plans for, and results of, exploration and development activities; the planned construction of the Company's gathering, transportation and processing facilities and related infrastructure; the timing for receipt of regulatory approvals; the Company's treatment under governmental regulatory regimes and tax laws and potential changes in such regimes and laws; the Company's future general and administrative expenses; and the Company's expectations regarding having adequate human resource staffing.

Forward Looking Information

With respect to forward-looking information contained in this presentation, assumptions have been made regarding, among other things: future crude oil and natural gas prices; future interest rates and currency exchange rates; the Company's ability to obtain qualified staff and equipment in a timely and cost-efficient manner; the regulatory framework governing royalties, taxes and environmental matters; the Company's ability to market production of oil and natural gas successfully; the Company's future production levels; the applicability of technologies for recovery and production of the Company's reserves; the recoverability of the Company's reserves; future capital expenditures to be made by the Company; future cash flows from production meeting the expectations stated in this presentation; future sources of funding for the Company's capital program; the Company's future debt levels; geological and engineering estimates in respect of the Company's reserves; the geography of the areas in which the Company is conducting exploration and development activities; the impact of competition on the Company; and the Company's ability to obtain financing on acceptable terms.

Actual results could differ materially from those anticipated in this forward-looking information as a result of a number of factors including the risk factors set forth in the Company's reports and documents on file with Canadian securities regulatory authorities at www.sedar.com or the Company's website at www.tourmalineoil.com, which risk factors should not be construed as exhaustive. See specifically "Forward-Looking Statements" and "Risk Factors" in the Company's most recently filed Annual Information Form and "Forward-Looking Statements" in the Company's most recently filed Management's Discussion and Analysis.

Included in this presentation are estimates of the Company's 2020-2025 cash flow and cash flow per share which are based on various assumptions as to production levels, commodity prices and other assumptions and in the case of the years other than 2020 & 2021 are provided for illustration only and are based on budgets and forecasts that have not been finalized and are subject to a variety of contingencies including prior years' results. To the extent such estimates constitute a financial outlook, they were approved by management of the Company in November 2020 and are included to provide readers with an understanding of the Company's anticipated cash flow based on the capital expenditures and other assumptions described and readers are cautioned that the information may not be appropriate for other purposes.

In addition, information relating to "reserves" is deemed to be forward-looking information, as it involves the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated, and that the reserves described can be profitably produced in the future. See also "Statement of Reserves Data and Other Oil and Gas Information" and "Certain Reserves Data Information" in the Company's Annual Information Form.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed herein or otherwise and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless specifically required to do so pursuant to applicable law.

Forward Looking Statement Advisories

Oil and Gas Advisories

Certain crude oil and natural gas liquids ("NGLs") volumes have been converted to millions of cubic feet equivalent ("mmcf") or thousands of cubic feet equivalent ("mcf") on the basis of one barrel ("bbl" of crude oil or NGLs to six thousand cubic feet ("mcf") of natural gas. Also, certain natural gas volumes have been converted to barrels of oil equivalent ("boe"), thousands of boe ("mboe") or millions of boe ("mmboe") using the same equivalency measure. Such equivalency measures may be misleading, particularly if used in isolation. A conversion ratio of one bbl to six mcf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. As the value ratio between natural gas and crude oil based on the current prices of natural gas and crude oil is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

This presentation contains disclosure regarding finding and development costs. The aggregate of the exploration and development costs incurred in the most recent financial year and the change during that year in estimated future development costs generally will not reflect total finding and development costs related to reserves additions for that year.

The estimated net present values disclosed in this presentation do not represent fair market value.

Unless otherwise expressly stated, the information in this presentation pertaining to future drilling locations or drilling inventories is based solely on internal estimates made by management and such locations have not been reflected in any independent reserve or resource evaluations and have not been recognized as reserves or resources as defined in NI 51-101. See Schedule A - Drilling Locations.

Similarly, unless otherwise expressly stated, the information in this presentation pertaining to targeted reserve volumes from future drilling is intended to indicate that in making its internal drilling decisions, the Company seeks to target drilling locations that, based on previous drilling results and its own internal assessments, it believes will on average ultimately generate the indicated volumes.

Non-GAAP Measures

This presentation includes references to financial measures commonly used in the oil and gas industry such as "cash flow" and "net debt", which do not have standardized meaning prescribed by Generally Accepted Accounting Standards ("GAAP"). Accordingly, the Company's use of these terms may not be comparable to similarly defined measures presented by other companies. Management uses the terms "cash flow", and "net debt", for its own performance measures and to provide shareholders and potential investors with a measurement of the Company's efficiency and its ability to generate the cash necessary to fund a portion of its future growth expenditures or to repay debt. However, investors are cautioned that these measures should not be construed as an alternative to net income determined in accordance with IFRS as an indication of the Company's performance. For these purposes, "cash flow" is defined as cash provided by operations before changes in non-cash working capital and "net debt" is defined as bank debt plus working capital (adjusted for the fair value of financial instruments and lease liabilities). Additional information on these terms are included in the Company's most recently filed Management's Discussion and Analysis (See "Non-GAAP Financial Measures" therein) and other reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or Tourmaline's website (www.tourmalineoil.com).