



Annual & Special Meetings of the Shareholders

June 16, 2009

BNP Resources Inc. Meeting Agenda

1. Call to Order;
2. To receive the financial statements for the fiscal year ended December 31, 2008, and the report of the auditors thereon;
3. To elect the Directors of the Corporation for the ensuing year, and fix the number of Directors to be elected at 4 (four);
4. To appoint PricewaterhouseCoopers LLP as auditors for the Corporation for the ensuing year;
5. To ratify the stock option plan of the Corporation;
6. To transact any other business as may properly come before the Meeting or any adjournment or adjournments thereof.
7. Corporate Presentation for 2008;

Forward Looking Statements Advisory

Advisory: *This presentation may contain forward-looking statements including management's assessment of future plans and operations and expectations of future production, cash flow and earnings. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g. Operational risks in the development of exploration and production; delays and changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses and health, safety and environmental risks), commodity price and exchange rate fluctuation and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Oil equivalent amounts have been calculated using a conversion rate of six thousand cubic feet of natural gas to one barrel of oil. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 mcf: 1bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. The forward-looking statements contained in this presentation are made as of date hereof and BNP undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable security laws.*

Management Team

Gregory Bilcox, P.Geol.

President & CEO

- 30 years of wide ranging experience in the Canadian oil and gas industry including management, operations, exploration, exploitation and development roles.
- Previously area geologist with Canadian Natural Resources Limited (“CNRL”), responsible for exploration and development of a South Central Alberta area and 10,000 boe/d of production.
- Prior thereto, President and a director of Adobe Resources Ltd. and geologist with Westcoast Petroleum Ltd., Dome Petroleum Ltd. and Hudson’s Bay Oil Gas Company Ltd.

Ed Nunes-Vaz, P.Land

VP Land & Business Development

- Senior land professional with 28 years of experience in the oil industry in Alberta, Saskatchewan, Manitoba and British Columbia.
- Previously employed as a senior land professional with CNRL involved in strategic planning, negotiations and acquisitions in the key Stanmore and Princess areas.
- Prior roles with Crestar Energy, Jordan Petroleum Ltd., Rubicon Energy Corporation, AEC Oil and Gas and Dome Petroleum Limited.

Greg Anderson

VP Exploration

- Previously employed with Canadian Natural Resources Limited where he gained wide ranging geological experience as an area geologist in the Peace River Arch Region of NW Alberta, Southern Alberta, Central Alberta and the Horizon Oil Sands.

Kitty Louie, CA

Chief Financial Officer

- 15 years of public accounting experience as well as variety of experience in oil and gas and financial disclosure.

Sanjib Gill, LL.B.

Corporate Secretary

- Partner with McCarthy Tetrault, specializing in mergers and acquisitions matters involving both public and private companies and experience in a wide variety of corporate finance and securities transactions.

Directors

Mike Shaikh (Chairman)

- ◌ Chartered Accountant and a sole practitioner for 30 years.
- ◌ Mr. Shaikh is a Director of various private, public and not-for-profit organizations including Provident Energy Trust, Churchill Energy Inc.

Gregory Bilcox, P.Geol.

- ◌ President & CEO, BNP Resources Inc.

John Brown

- ◌ Executive Vice President of Phelps Drilling Co./Patterson-UTI Drilling Co. Canada
- ◌ Chairman of the board of Canadian Association of Drilling Contractors (“CAODC”) (2006-2007).
- ◌ Previously employed as the Senior Sub-Sea Engineer, Construction Foreman and Completions Supervisor with Dome Petroleum in their Beaufort Sea and Western Canadian operations, and employed in the sales and marketing group at Vetco Offshore.

Gregory Turnbull, BA, LL.B.

- ◌ Partner with McCarthy Tétrault LLP.
- ◌ Currently a director of Storm Exploration Inc., Heritage Oil Corporation, Seaview Energy Inc., Sunshine Oilsands Ltd., and Action Energy Inc.
- ◌ Throughout his career, he has served as an officer or director of Baytex Energy Ltd., Barrington Petroleum Ltd., Castle Rock Petroleum Ltd., Hawk Oil Inc., Hawk Energy Inc., Kensington Energy Ltd., Lexxor Energy Inc., Newquest Energy Inc., Mannville Oil & Gas Ltd., Petrostar Petroleums Inc., Pinnacle Resources Ltd., Quadron Resources Ltd., Quintex Energy Ltd., Rally Energy Ltd., ResoQuest Resources Ltd., Seventh Energy Ltd., Tri-Ex Oil & Gas Ltd., Trigas Exploration Ltd., Trimax Energy Inc., Twin Energy Ltd. and Westward Energy Inc.

Mission Statement & Strategy

Mission

To build a successful oil and gas company based on strong technical expertise, experience and integrity resulting in significant growth in shareholder value.

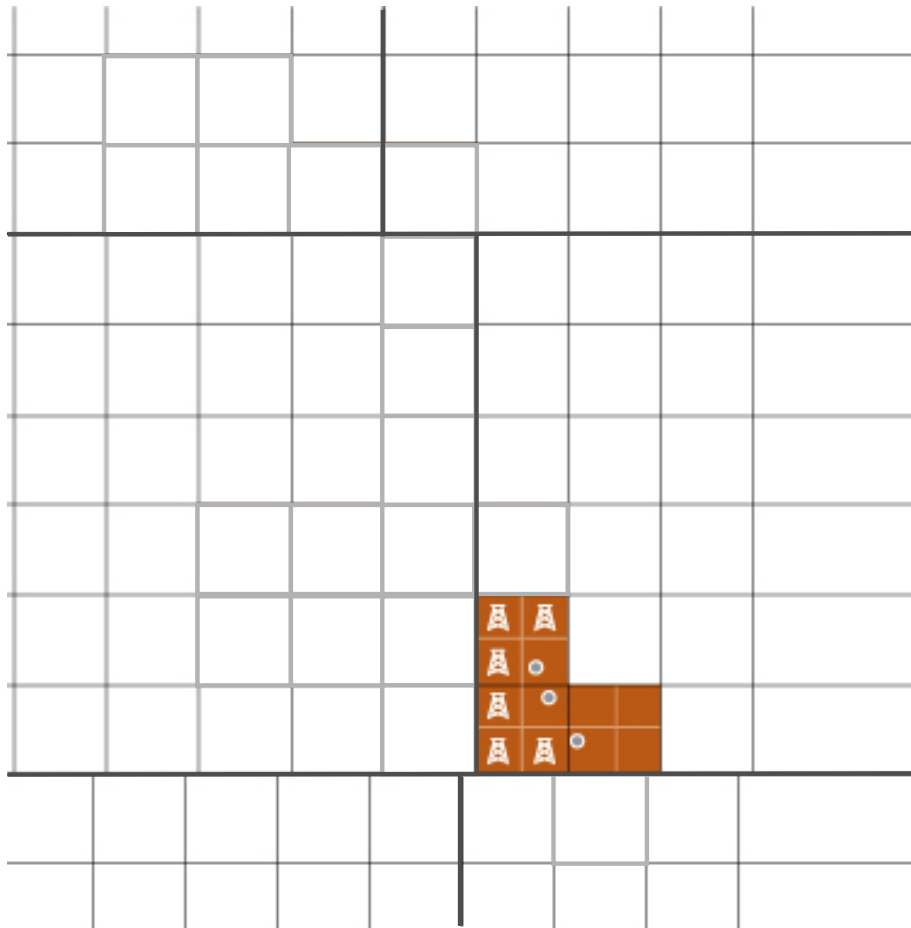
Strategy

- Focus on multi-zone areas with year round drilling access.
- Focus on shallow to medium depth drilling targets.
- Focus on Southern Alberta, South Central Alberta, and Saskatchewan.
- Maintain high working interests in drilling opportunities.
- Operate both drilling and facilities.
- Develop a balanced production profile with greater emphasis on light oil.
- Strategic production acquisition review.

Core Areas of Operation



Southern Alberta



2007 Activity

- Access to extensive 3-D seismic database
- Drilled two wells
- Shallow and medium depth multi-zone gas and oil drilling targets

2008 Activity

- Drilled 2 wells
- Reprocessed 45 square miles of 3-D seismic
- Preparing to license 5 more development locations
- 3 sections (1,920 gross acres)

2009 Activity to date

- Plan to complete and tie in new wells pending funding

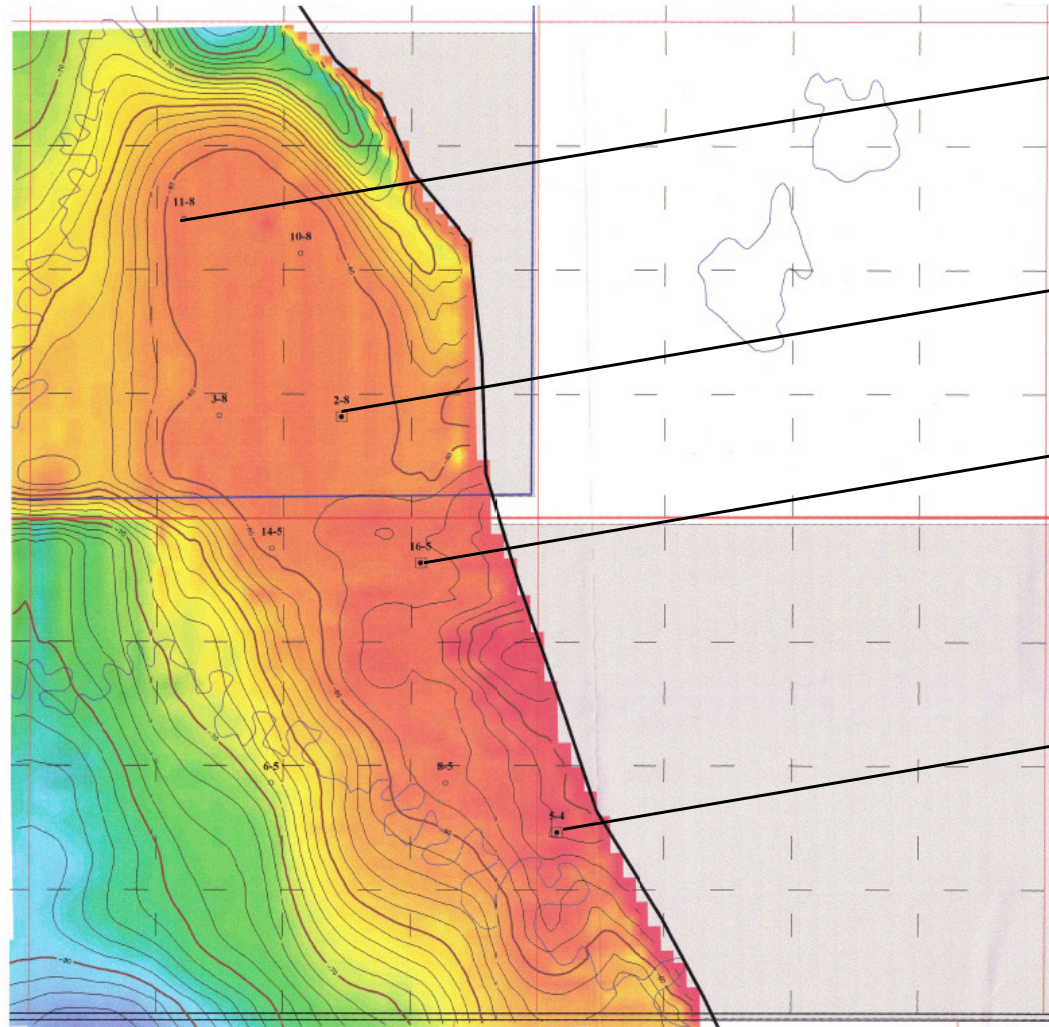
Jensen Light Oil Discovery Highlights

- 100% BNP operated
- Defined by 3-D seismic coverage
- 1300m in depth
- Light oil, 32 API
- No Crown Royalty – Freehold Royalty averages approximately 27%
- Similar pools in the area have long term production life
- Uphole potential in the Bow Island and Sunburst sands; oil discovery in deeper horizon being evaluated
- Substantial development drilling potential
- Engaged a third party engineering company to review drilling and completion techniques to optimize Madison production rates

Jensen Project: Progress to date

- Drilled the Jensen discovery well 16-5-3-20 W4M in September 2007
- Drilled 3 subsequent follow up wells including one pre-Cambrian test (2300m) to end of July 2008
- Reviewed and reprocessed 45 square miles of 3-D seismic data over the area
- Equipped and produced the discovery well
- Tied in two wells
- Completed an independent engineering study for the pool and area
- Completed the necessary surface negotiations for 6 locations and associated tie-ins and the area EPP
- Devised a chemical treatment program to be used on all wells
- Visited Madison production facilities and operators to discuss operational and completion techniques used on the Reagan Madison pool (discovered in 1947 and continues to produce to date)
- Improved access to the area to facilitate trucking of oil to market

Jensen Light Oil Discovery



11-8-3-20 W4M to be completed and tested

2-8-3-20 W4M tied in and requires further completion work

Discovery well 16-5-3-20 W4M (September 2007)

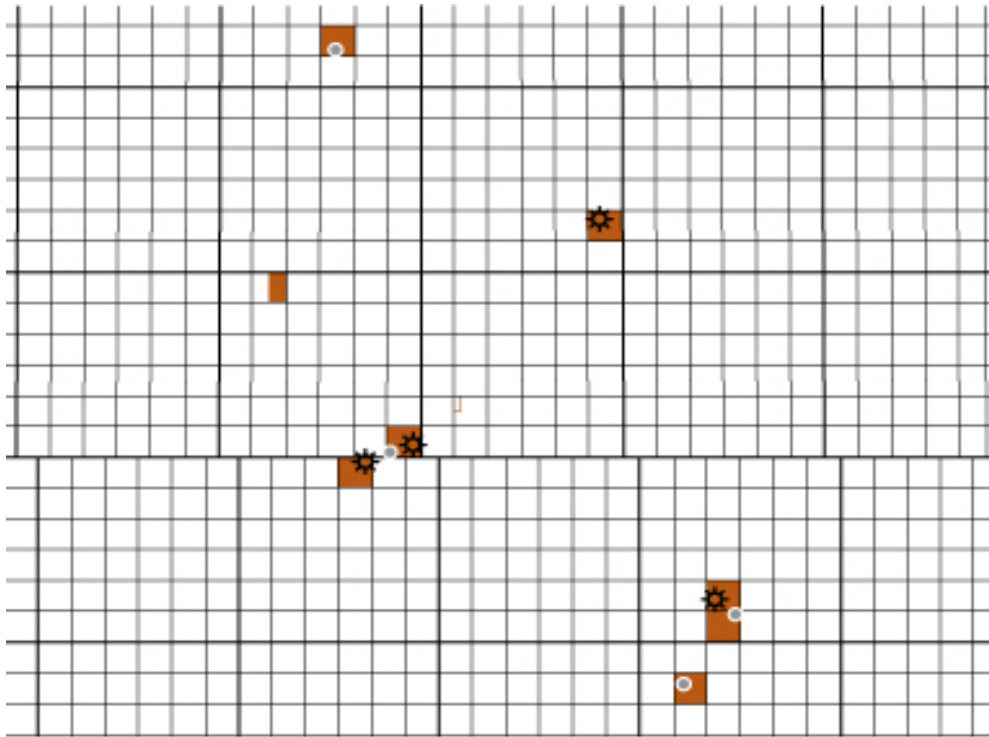
5-4-3-20 W4M to be completed and tested in Madison zone, deeper new exploration zone completed confirming the presence of oil

Interpretation March 16, 2008

Jensen Project: Going Forward

- Complete and test 2 of the existing Jensen BNP wells, 5-4 and 11-8-3-20 W4M
- Tie-in and initiate production of all 4 wells
- Consider drilling up to 5 more vertical wells to result in a well on each prospective quarter section (160 acres) for a total of up to 9 wells
- Consider horizontal drilling
- Evaluate infrastructure optimization and infill drilling program
- Further evaluate uphole and deeper prospective horizons

South Central Alberta



2006 Activity

- Shot 15 kms of 2D seismic and drilled 1 well

2007 Activity

- Drilled 8 wells
- Equip and tie-in of 1 gas well and 2 oil wells
- Access to an extensive 3D seismic database
- Drilling success 100%
- Shot 11km 2-D seismic program

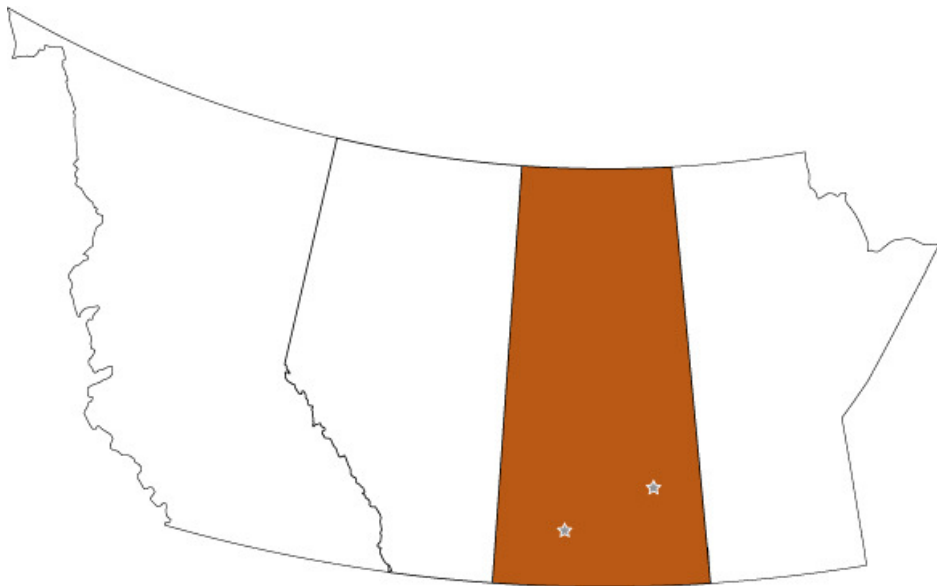
2008 Activity

- Equip and tie in of 4 gas wells and 1 oil well
- Additional prospects identified for drilling

2009 Activity to date

- Reduced operating costs by returning non-essential equipment
- Review upside in existing BNP wells

Saskatchewan



2006 Activity

- Purchased and reprocessed 100kms of 2D trade seismic data

2007 Activity

- Drilled 3 wells
- Shot a 10km 2-D seismic program
- Purchased 640 acre crown landsale parcel, evaluating seismic data
- Light oil opportunities

2008 Activity

- Purchased and reprocess additional seismic
- Identified 1 Bakken oil drilling opportunity and 1 Roseray oil drilling opportunity

2009 Activity to date

- Ready to licence an oil location targeting the Roseray Sand

Operational Highlights



- Drilled 20 wells since inception
- Approximately 11,284 gross (10,388 net) acres, over 30 executed land deals to date
- 15 wells drilled in 2007
- 2 wells drilled in 2008
- 5 Jensen locations and 1 Saskatchewan location ready to license pending funds

Reserves Summary (December 31, 2008)











| | Gross Reserves | | | | Net Reserves | | | |
|-----------------------------------|----------------------------|---------------------|-------------|----------------|----------------------------|---------------------|-------------|----------------|
| | Light and Medium Crude Oil | Natural Gas Liquids | Natural Gas | Oil Equivalent | Light and Medium Crude Oil | Natural Gas Liquids | Natural Gas | Oil Equivalent |
| | Mbbls | Mbbls | Mmcf | Mbbl | Mbbls | Mbbls | Mmcf | Mbbl |
| Proved | | | | | | | | |
| Developed Producing | 4 | 0 | 145 | 28 | 3 | 0 | 109 | 21 |
| Developed Non-Producing | 18 | 0 | 187 | 50 | 16 | 0 | 142 | 40 |
| Undeveloped | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Proved | 22 | 0 | 333 | 78 | 19 | 0 | 251 | 61 |
| Probable | 157 | 0 | 199 | 190 | 114 | 0 | 151 | 140 |
| Total Proved plus Probable | 179 | 0 | 532 | 268 | 133 | 0 | 401 | 200 |

GLJ Consultants December 31, 2008 BNP Resources Reserves Report.

2008 Recap and Highlights

- Growth through the drill bit
- Gross proved plus probable reserves of 268,00 BOE, and proved reserves of 78,000 BOE for 2008
- Focus on shallow to medium depth prospects with multi-well drilling opportunities
- Jensen light oil discovery – planning to delineate in 2009 to add reserves and additional shareholder value
- Completed BNP's flow-through share commitment by end of December 2008
- A significant portion of BNP's light oil reserves are on freehold land unaffected by Provincial Government Royalty revisions
- BNP had no bank debt as of end of December 2008, and the line is currently drawn to approximately \$450,000 and capped
- Expand existing land inventory – as of March 31, 2009, approximately 11,288 gross acres (executed over 30 deals to date)
- BNP plans to equip and or tie in existing oil and gas wells to enhance daily production rate
- BNP produced approximately 44 boe/d for the year ending December 31, 2008
- Current production is approximately 23 boe/d
- Significant G+A and debt reduction

Financial Overview

| | |
|---|---|
| Ticker (Exchange) |  BNX.A and BNX.B (TSX-V) |
| Outstanding Shares (30-Apr-09) |  16,436,244 Class A shares  2,142,857 preferred shares  922,500 Class B shares |
| Management & Director Ownership (30-Apr-09) |  3,030,100 (18.4%) of Class A shares  26,700 (2.9%) of Class B shares |
| A shares 52-week trading range (as of 30-Apr-09) |  \$0.035 - \$1.74 |
| Cash (30-Apr-09) |  \$NIL |
| Bank Debt (30-Apr-09) |  \$450,000 |
| Flow-through obligations (30-Apr-09) |  None |



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