## **Extractive Sector Transparency Measures Act - Annual Report**



| Extractive Sector Transparency Measures Act - Annual Report |   |   |           |            |           |                         |         |           |  |                               |   |  |
|---|---|---|-----------|------------|-----------|-------------------------|---------|-----------|--|-------------------------------|---|--|
| Reporting Year  | Fron                                    | n: 2022-01-01   | To:       | 2022-12-31 |           |                         |         |           |  |                               |   |  |
| Reporting Entity Name                                       |   | Pine Cliff Energy   | / Ltd.    | '          |           | Currency of the Report  | CA      | D         | ]                                      |                               |   |  |
| Reporting Entity ESTMA                                      |   |   |           |            | •         |                         |         |           |  |                               |   |  |
| Identification Number                                       |   |   |           |            |           |                         |         |           |  |                               |   |  |
| Subsidiary Reporting Entities (if                           |   |   |           |            |           |                         |         |           |  |                               |   |  |
| necessary)  |   |   |           |            |           |                         |         |           |  |                               |   |  |
| Payments by Payee   |   |   |           |            |           |                         |         |           |  |                               |   |  |
| Country   | Payee Name <sup>1</sup>                 | Departments, Agency, etc<br>within Payee that Received<br>Payments <sup>2</sup> | Taxes     | Royalties  | Fees      | Production Entitlements | Bonuses | Dividends | Infrastructure<br>Improvement Payments | Total Amount paid to<br>Payee | Notes <sup>34</sup>   |  |
| Canada -Alberta   | GOVERNMENT OF CANADA                    |   | 390,000   |            |           |                         |         |           |  | 390,000                       |   |  |
| Canada -Alberta   | GOVERNMENT OF ALBERTA                   |   | 1,430,000 | 25,150,000 | 2,900,000 | 2,460,000               |         |           |  | 31,940,000                    | Includes in-kind contributions of<br>\$8,977,759. Valued at the fair market<br>value of the volumes taken in-kind<br>based on PNE's realized sales price. |  |
| Canada -Alberta   | BEAVER COUNTY                           |   | 2,630,000 |            |           |                         |         |           |  | 2,630,000                     |   |  |
| Canada -Alberta   | COUNTY OF FORTY MILE NO. 8              |   | 1,650,000 |            |           |                         |         |           |  | 1,650,000                     |   |  |
| Canada -Alberta   | COUNTY OF MINBURN NO. 27                |   | 550,000   |            |           |                         |         |           |  | 550,000                       |   |  |
| Canada -Alberta   | COUNTY OF WETASKIWIN NO. 10             |   | 160,000   |            |           |                         |         |           |  | 160,000                       |   |  |
| Canada -Alberta   | CYPRESS COUNTY                          |   | 2,040,000 |            |           | 20,000                  |         |           |  | 2,060,000                     |   |  |
| Canada -Alberta   | KNEEHILL COUNTY                         |   | 5,280,000 |            |           |                         |         |           |  | 5,280,000                     |   |  |
| Canada -Alberta   | MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61 |   | 760,000   |            |           |                         |         |           |  | 760,000                       |   |  |
| Canada -Alberta   | RED DEER COUNTY                         |   | 570,000   |            |           |                         |         |           |  | 570,000                       |   |  |
| Canada -Alberta   | STARLAND COUNTY                         |   | 3,250,000 |            |           |                         |         |           |  | 3,250,000                     |   |  |
| Canada -Alberta   | YELLOWHEAD COUNTY                       |   | 370,000   |            |           |                         |         |           |  | 370,000                       |   |  |
| Canada -Saskatchewan  | GOVERNMENT OF SASKATCHEWAN              |   | 650,000   | 240,000    | 370,000   | 1,140,000               |         |           |  | 2,400,000                     |   |  |
| Canada -Saskatchewan  | RURAL MUNICIPALITY OF ENTERPRISE        |   | 110,000   |            |           |                         |         |           |  | 110,000                       |   |  |
| Canada -Saskatchewan  | RURAL MUNICIPALITY OF WHISKA CREEK      |   | 170,000   |            |           |                         |         |           |  | 170,000                       |   |  |
|   |   |   |           |            |           |                         |         |           |  |                               |   |  |
| Additional Notes:   |   |   |           |            |           |                         |         |           |  |                               |   |  |

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Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification From: 2022-01-01 **To:** 2022-12-31

Pine Cliff Energy Ltd.

E356586

Subsidiary Reporting Entities (if necessary)

Number

Geomark Exploration Ltd. E433457

| Payments by Project |              |            |            |           |                         |         |           |                                     |                              |  |  |
|---------------------|--------------|------------|------------|-----------|-------------------------|---------|-----------|-------------------------------------|------------------------------|--|--|
| Country             | Project Name | Taxes      | Royalties  | Fees      | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes  |  |
| CANADA              | ALBERTA      | 19,080,000 | 25,150,000 | 2,900,000 | 2,480,000               |         |           |                                     | 49,610,000                   | Includes in-kind contributions of \$8,977,759. Valued at the fair market value of the volumes taken in-kind based on PNE's realized sales price. |  |
| CANADA              | SASKATCHEWAN | 930,000    | 240,000    | 370,000   | 1,140,000               |         |           |                                     | 2,680,000                    |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
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|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |
|                     |              |            |            |           |                         |         |           |                                     |                              |  |  |