

## Extractive Sector Transparency Measures Act Report

Reporting Year From: 11/1/2017 To: 10/31/2018  
Reporting Entity Name Venturion Oil Limited  
Reporting Entity ESTMA Identification Number E553302  
Subsidiary Reporting Entities (if necessary) N/A

Attestation: Please check one of the boxes below and provide the required information

Attestation (by Reporting Entity)


*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

Attestation (through independent audit)

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.*

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.  
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:  
Position Title:

  
Patrick R. Shore  
CFO

Date: MARCH 29, 2019.

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

Reporting Year **From:** 11/1/17 **To:** 10/31/18  
 Reporting Entity Name **Venturion Oil Limited**

Reporting Entity ESTMA Identification Number **E553302**

Subsidiary Reporting Entities (if necessary) **N/A**

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	GOVERNMENT OF CANADA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Canada	GOVERNMENT OF BRITISH COLUMBIA	\$ 150,000	\$ 3,570,000	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ 3,940,000	Includes recipients: BC Oil & Gas Commission (License, applications, orphan fund levy etc.) Minister of Finance - BC (Crown royalties paid in cash) BC Ministry of Energy & Mines (Lands sales, bonuses, rentals) BC Surveyor of Taxes (Property Taxes)
Canada	GOVERNMENT OF ALBERTA	\$ 10,000	\$ 8,520,000	\$ 150,000	\$ -	\$ 170,000	\$ -	\$ -	\$ 8,950,000	Royalties paid in-kind total \$5,435,000 and are valued at the fair market value of the volumes taken in-kind, based on Venturion's realized sales price.  Includes recipients: Alberta Energy Regulator (Orphan fund levy) Alberta Resource Development (Lease rentals) Alberta Petroleum Marketing Commission (APMC) crown royalties in kind Minister of Finance, Province of Alberta (Gas crown)
Canada	THE CITY OF CALGARY, Alberta	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	Business tax
Canada	CLEAR HILLS COUNTY, Alberta	\$ 120,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,000	Property tax
Canada	FLAGSTAFF COUNTY, Alberta	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000	Property tax
Canada	YELLOWHEAD COUNTY, Alberta	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Property tax
Canada	BEAVER COUNTY, Alberta	\$ 1,070,000	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 1,080,000	Property tax
<b>Total</b>		<b>\$ 1,370,000</b>	<b>\$ 12,190,000</b>	<b>\$ 380,000</b>	<b>\$ -</b>	<b>\$ 170,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,110,000</b>	

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year: 11/1/17  
 Reporting Entity Name: Venturon Oil Limited  
 Reporting Entity ESTIA Identification Number: E553202  
 Subsidary Reporting Entities (if necessary): N/A

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	BOUNDARY LAKE NORTH, BC	\$ 114,000	\$ 1,600,000	\$ 62,000	\$ -	\$ -	\$ -	\$ -	\$ 1,776,000	Royalties paid in-kind to the province of British Columbia. Other payments include recipients: BC Ministry of Agriculture and Land (BC lease rentals, bonus for land purchases) BC Surveyor of Taxes (BC Property tax) BC Oil & Gas Commission (License, application, orphan fund levy)
Canada	BOUNDARY LAKE, AB/BC	\$ 159,500	\$ 1,580,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -	\$ 1,817,500	Royalties paid in-kind to the province of British Columbia. Other payments include recipients: Alberta Energy Regulator (Orphan fund levy) Alberta Resource Development (Alberta lease rentals and bonus for land purchases) BC Ministry of Agriculture and Land (BC lease rentals, bonus for land purchases) BC Surveyor of Taxes (BC Property tax) BC Oil & Gas Commission (License, application, orphan fund levy) Clear Hills County - Property tax (AB)
Canada	KILNAM, AB	\$ 773,000	\$ 5,211,000	\$ 105,000	\$ -	\$ -	\$ -	\$ -	\$ 6,089,000	Royalties paid in-kind to the province of British Columbia. Other payments include recipients: Alberta Energy Regulator (Orphan fund levy) Alberta Resource Development (Alberta lease rentals and bonus for land purchases) Fiscalist, Yellowhead and Beaver County (Property tax)
Canada	VINCHINSELLA, AB	\$ 196,000	\$ 566,000	\$ 70,000	\$ -	\$ -	\$ -	\$ -	\$ 832,000	Royalties paid in-kind to the province of British Columbia. Other payments include recipients: Alberta Energy Regulator (Orphan fund levy) Alberta Resource Development (Alberta lease rentals and bonus for land purchases)
Canada	MICA, BC	\$ 30,500	\$ 739,000	\$ 33,000	\$ -	\$ -	\$ -	\$ -	\$ 796,500	Royalties paid in-kind to the province of British Columbia. Other payments include recipients: BC Ministry of Agriculture and Land (BC lease rentals, bonus for land purchases) BC Surveyor of Taxes (BC Property tax) BC Oil & Gas Commission (License, application, orphan fund levy)
Canada	MICA B, BC	\$ 20,000	\$ 277,000	\$ 29,000	\$ -	\$ -	\$ -	\$ -	\$ 326,000	Royalties paid in-kind to the province of British Columbia. Other payments include recipients: BC Surveyor of Taxes (BC Property tax) BC Oil & Gas Commission (License, application, orphan fund levy)
Canada	WORSLEY	\$ 66,000	\$ 2,205,000	\$ 16,000	\$ -	\$ 141,000	\$ -	\$ -	\$ 2,428,000	Royalties paid in-kind to the province of British Columbia. Other payments include recipients: Alberta Energy Regulator (Orphan fund levy) Alberta Resource Development (Alberta lease rentals and bonus for land purchases) Clear Hills County (Property tax)
Canada	CESSFORD	\$ 11,000	\$ 0	\$ 5,000	\$ -	\$ 29,000	\$ -	\$ -	\$ 45,000	Royalties paid in-kind to the province of British Columbia. Other payments include recipients: Alberta Energy Regulator (Orphan fund levy) Alberta Resource Development (Alberta lease rentals and bonus for land purchases)
<b>Total</b>		\$ 1,370,000	\$ 12,190,000	\$ 380,000	\$ -	\$ 170,000	\$ -	\$ -	\$ 14,110,000	