

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Pine Cliff Energy Ltd.					
Reporting Year	From	1/1/2019	To:	12/31/2019	Date submitted	9/9/2020

Reporting Entity ESTMA Identification Number	E356586	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report
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Other Subsidiaries Included
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report:

Geomark Exploration Ltd. E433457

Not Substituted

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.

Full Name of Director or Officer of Reporting Entity	Alan MacDonald	Date	9/8/2020
Position Title	Chief Financial Officer		

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Reporting Entity ESTMA Identification Number		E356586		CAD
Subsidiary Reporting Entities (if necessary)		Geomark Exploration Ltd. E433457		

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada -Alberta	Government of Alberta		330,000	1,210,000	1,630,000	2,440,000				5,610,000	Includes in-kind contributions. Valued at the fair market value of the volumes taken in-kind based on PNE's realized sales price.
Canada -Saskatchewan	Government of Saskatchewan		270,000	30,000	80,000	1,430,000				1,810,000	
Canada -Alberta	Beaver County		490,000							490,000	
Canada -Alberta	County of Forty Mile No. 8		1,260,000							1,260,000	
Canada -Alberta	Cypress County		260,000			10,000				270,000	
Canada -Alberta	Flagstaff County		100,000							100,000	
Canada -Alberta	Kneehill County		840,000		10,000					850,000	
Canada -Alberta	Municipal District of Wainwright No. 61		200,000							200,000	
Canada -Alberta	Red Deer County		580,000							580,000	
Canada -Alberta	Rural Municipality of Enterprise		120,000							120,000	
Canada -Alberta	Rural Municipality of Whiska Creek		190,000							190,000	
Canada -Alberta	Starland County		800,000							800,000	
Canada -Alberta	Yellowhead County		400,000							400,000	

Additional Notes:

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	Alberta	5260000	1,210,000	1,640,000	2,450,000				10,560,000	Includes in-kind contributions. Valued at the fair market value of the volumes taken in-kind based on PNE's realized sales price.
Canada	Saskatchewan	580000	30,000	80,000	1,430,000				2,120,000	

Additional Notes³: