

## Extractive Sector Transparency Measures Act Report

Reporting Year From: 1/1/2016 To: 12/31/2016  
Reporting Entity Name Pine Cliff Energy Ltd.  
Reporting Entity ESTMA Identification Number E356586  
Subsidiary Reporting Entities (if necessary) Geomark Exploration Ltd. E433457

**Attestation: Please check one of the 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: Cheryne Lowe  
Position Title: Chief Financial Officer

Date: 5/29/2017

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year

From: 1/1/2016

To: 12/31/2016

Reporting Entity Name

Pine Cliff Energy Ltd.

Reporting Entity

ESTMA Identification  
Number

E356586

Subsidiary Reporting  
Entities (if necessary)

Geomark Exploration Ltd. E433457

### Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee
Canada	"Payee" Group - GOVERNMENT OF CANADA	360,000							360,000
Canada	"Payee" Group - GOVERNMENT OF ALBERTA	1,840,000	4,800,000	115,000	1,930,000				8,685,000
Canada	"Payee" Group - GOVERNMENT OF SASKATCHEWAN	1,090,000	250,000		1,730,000				3,070,000
Canada	BEAVER COUNTY	1,330,000							1,330,000
Canada	COUNTY OF FORTY MILE NO. 8	1,590,000							1,590,000
Canada	COUNTY OF MINBURN NO. 27	270,000							270,000
Canada	COUNTY OF WETASKIWIN NO. 10	190,000							190,000
Canada	CYPRESS COUNTY	1,510,000							1,510,000
Canada	KNEEHILL COUNTY	1,240,000							1,240,000
Canada	MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61	940,000							940,000
Canada	RED DEER COUNTY	440,000							440,000
Canada	RURAL MUNICIPALITY OF ENTERPRISE	140,000							140,000
Canada	RURAL MUNICIPALITY OF WHISKA CREEK	150,000							150,000
Canada	STARLAND COUNTY	270,000							270,000
Canada	YELLOWHEAD COUNTY	520,000							520,000
Canada	TOTAL	11,880,000	5,050,000	115,000	3,660,000				20,705,000

