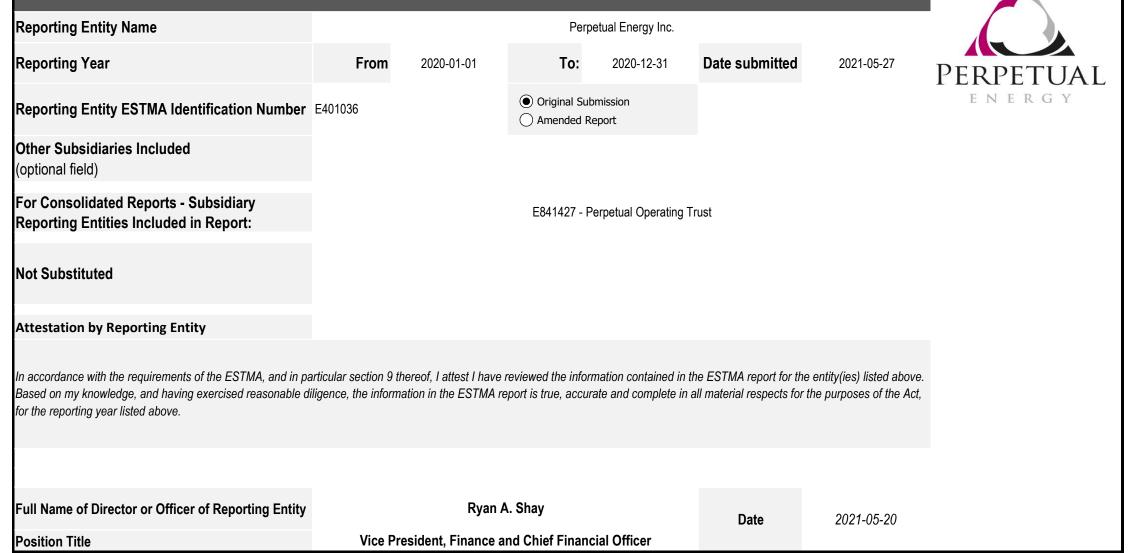
## **Extractive Sector Transparency Measures Act - Annual Report**



Extractive Sector Transparency Measures Act - Annual Report												
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number	From: 2020-01-01 To: 2020-12-31 Perpetual Energy Inc. E401036					Currency of the Report CAD						
Subsidiary Reporting Entities (if necessary)		E841427 - Perpetua										
Payments by Payee												
Country	Payee Name <sup>1</sup>	Departments, Agency, etc within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>	
Canada -Alberta	COUNTY OF MINBURN NO. 27		830,000		-					830,000	Taxes: Property tax	
Canada -Alberta	GOVERNMENT OF ALBERTA			800,000	1,310,000		·		·		Royalties: Royalties in-kind totaled \$330,000 and are valued at fair market value based on Perpetual's realized sales price Fees: Land purchases, abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases INCLUDES PAYMENTS MADE TO: ALBERTA ENERGY REGULATOR, ALBERTA ENERGY REGULATOR, ALBERTA ENERGY, ALBERTA BOILERS ASSOCIATION, WORKERS' COMPENSATION BOARD, THE MINISTER OF FINANCE PROVINCE OF ALBERTA, ALBERTA MUNICIPAL AFFAIRS & GOVERNMENT OF ALBERTA	
Additional Notes:												

Extractive Sector Transparency Measures Act - Annual Report												
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From: 2020-01-01 To: Perpetual Energy Inc. E401036  E841427 - Perpetual Operating			2020-12-31  Currency of the Report CAD  rust								
Payments by Project												
Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>		
Canada -Alberta	Eastern	830,000	330,000	600,000		-	-		1,760,000	Taxes: Property tax Royalties: Royalties in-kind totaled \$330,000 and are valued at fair market value based on Perpetual's realized sales price Fees: Land purchases, abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases		
Canada -Alberta	West Central		470,000	710,000			-	-	1,180,000	Royalties: Gas crown royalties Fees: Abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases		
Additional Notes <sup>3</sup> :												