

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Strathcona Resources Ltd.

Reporting Year **From** 1/1/2022 **To:** 12/31/2022 **Date submitted** 5/18/2023

Reporting Entity ESTMA Identification Number E909485

Original Submission
 Amended Report

Other Subsidiaries Included
(optional field) Strathcona Resources Partnership, 1545681 Alberta Inc.

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: Serafina Energy Ltd. (E774302)

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 Scott Seipert **Date** 5/18/2023

Position Title VP Finance

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Reporting Year
Reporting Entity Name
Reporting Entity ESTMA Identification Number
Subsidiary Reporting Entities (if necessary)

From: 1/1/2022 **To:** 12/31/2022
 Strathcona Resources Ltd.
 E909485
 Serafina Energy Ltd. (E774302)

Currency of the Report CAD

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	Government of Alberta		8,880,000	362,000,000	5,810,000		2,830,000			379,520,000	Royalties include payments in kind of \$31,410,000 valued at market price, as well as a \$2,260,000 royalties paid by Cenovus Energy on Strathcona's behalf during an interim period of a property acquisition to Strathcona. Alberta Boilers Safety Association, Alberta Energy Regulator, Government of Alberta, Minister of Finance, Minister of Finance - Oil Sands Royalty, Alberta Environment and Parks, Province of Alberta, Minister of Finance - Alberta Energy
Canada	Government of British Columbia		1,220,000	7,220,000	1,670,000					10,110,000	B.C. Minister of Finance, BC Ministry of Small Business & Revenue, BC Oil and Gas Commission, Minister of Finance & Corporate Relations, Minister of Finance, Prov of BC Energy, Mines & Petroleum Resources
Canada	Government of Saskatchewan		25,900,000	138,430,000	2,240,000			80,000		166,650,000	Minister of Finance Corporate Taxes and Incentives, Saskatchewan Agriculture Food and Rural Service Centre, Ministry of the Economy
Canada	Government of Canada		79,110,000	70,000	270,000					79,450,000	Receiver General for Canada, Competition Bureau of Canada
Canada	Municipal District of Bonnyville#87		6,510,000							6,510,000	
Canada	Frog Lake Energy Resources Corp.			260,000						260,000	
Canada	Municipal District of Provost No. 52		730,000							730,000	
Canada	Saddle Lake Cree Nation#125			210,000						210,000	
Canada	Smoky Lake County		170,000							170,000	
Canada	Rural Municipality of Heart's Hill#352		2,620,000		20,000					2,640,000	
Canada	Rural Municipality of Hillsdale		900,000							900,000	
Canada	Rural Municipality of Senlac No. 411		1,660,000		10,000					1,670,000	

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Canada	Rural Municipality of Antelope Park No. 322		410,000							410,000	
Canada	County of St. Paul#19		5,590,000							5,590,000	
Canada	County of Stettler No.6		120,000							120,000	
Canada	Cold Lake First Nations			210,000						210,000	
Canada	Kehewin Cree Nation			280,000						280,000	
Canada	Municipal District of Greenview No.16		1,640,000		130,000					1,770,000	
Canada	Onion Lake Cree Nation			210,000						210,000	
Canada	Whitefish Lake First Nation#128			200,000						200,000	
Canada	Rural Municipality of Mariposa No.350		320,000							320,000	
Canada	Rural Municipality of Eye Hill No.382		460,000							460,000	
Canada	Rural Municipality Meota No.468		2,670,000		940,000					3,610,000	
Canada	Rural Municipality of Turtle River No.469		1,450,000		10,000					1,460,000	

Additional Notes: On August 29, 2022, Strathcona completed the acquisition of Serafina Energy Ltd. This ESTMA report includes payments made by Serafina Energy Ltd. between January 1 and August 28, followed by the acquisition and subsequent amalgamation on August 29, 2022.

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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

Additional Notes³:

On August 29, 2022, Strathcona completed the acquisition of Serafina Energy Ltd. This ESTMA report includes payments made by Serafina Energy Ltd. between January 1 and August 28, followed by the acquisition and subsequent amalgamation on August 29, 2022.