

Extractive Sector Transparency Measures Act - Annual Report



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|---|---|--|---------------------------------|
| Reporting Entity Name | Strathcona Resources Ltd. | | |
| Reporting Year | From 1/1/2022 | To: 12/31/2022 | Date submitted 7/10/2023 |
| Reporting Entity ESTMA Identification Number | E909485 | <input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report | Report Version 2 |
| Other Subsidiaries Included (optional field) | Strathcona Resources Partnership, 1545681 Alberta Inc. | | |
| For Consolidated Reports - Subsidiary Reporting Entities Included in Report: | Serafina Energy Ltd. (E774302), Caltex Resources Ltd. (E504459) | | |
| Not Substituted | | | |
| Attestation by Reporting Entity | <p><i>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.</i></p> | | |
| Full Name of Director or Officer of Reporting Entity | Scott Seipert | Date | 7/10/2023 |
| Position Title | VP Finance | | |

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| Reporting Entity ESTMA Identification Number | E909485 | | | | |
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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 | |
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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. Report amended to reflect payments made by Caltex Resources Ltd. (E504459) between January 1 and March 10, 2022, followed by the acquisition and subsequent amalgamation of Caltex Resources Ltd. with Strathcona Resources Ltd. (E909485) on March 11, 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 |
|---------|---------------------------|-------|-----------|------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---------------------|
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Additional Notes³:

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