

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Serafina Energy Ltd.					
Reporting Year	From	1/1/2020	To:	12/31/2020	Date submitted	5/31/2021
Reporting Entity ESTMA Identification Number	E774302		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			

Other Subsidiaries Included
(optional field)

Not Consolidated

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	John Lang-Hodge	Date	5/31/2021
Position Title	President and CFO		

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2020	To: 12/31/2020	Currency of the Report CAD
Reporting Entity Name	Serafina Energy Ltd.		
Reporting Entity ESTMA Identification Number	E774302		
Subsidiary Reporting Entities (if necessary)			

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	Receiver General for Canada		370,000							370,000	Carbon Levy
Canada -Saskatchewan	Government of Saskatchewan	Ministry of Finance Revenue Division	2,990,000							2,990,000	Saskatchewan Resource Surcharge
Canada -Saskatchewan	Government of Saskatchewan	Ministry of Energy and Resources		950,000	130,000		640,000			1,720,000	Crown royalties, freehold mineral tax, orphan well fund, PNG leases, land bonuses
Canada -Saskatchewan	Government of Saskatchewan	Ministry of Highways and Infrastructure							730,000	730,000	
Canada -Saskatchewan	Rural Municipality of Meota No. 468		1,140,000		390,000				170,000	1,700,000	Property tax, Rural Municipality Fees, building, development and well drilling permits and other fees
Canada -Saskatchewan	Rural Municipality of Turtle River No.469		980,000							980,000	Property tax

Additional Notes:

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2020	To: 12/31/2020	
Reporting Entity Name	Serafina Energy Ltd.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E774302		
Subsidiary Reporting Entities (if necessary)			

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 -Saskatchewan	Edam	1,950,000	640,000	30,000					2,620,000	Saskatchewan resource surcharge, crown royalties, Rural Municipality Fees
Canada -Saskatchewan	Meota West 1	2,200,000	280,000	260,000					2,740,000	Saskatchewan resource surcharge, crown royalties, Rural Municipality Fees
Canada -Saskatchewan	Meota East	1,310,000	30,000	160,000				860,000	2,360,000	Saskatchewan resource surcharge, carbon tax, crown royalties, Rural Municipality Fees, infrastructure improvements
Canada -Saskatchewan	Meota West 2	10,000		50,000				40,000	100,000	Property tax, other fees, infrastructure improvements
Canada -Saskatchewan	Corporate	10,000		20,000		640,000			670,000	Bonuses, property taxes, well licensing fees

Additional Notes³: