

## Extractive Sector Transparency Measures Act Report

Reporting Year From: 2016-01-01 To: 2016-12-31  
Reporting Entity Name Aspenleaf Energy Limited  
Reporting Entity ESTMA Identification Number E095586  
Subsidiary Reporting Entities (if necessary) N/A

**Attestation: Please check one of 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:  
Position Title:

James K. Wilson  
CFO & Corporate Secretary

Date: 2017-05-23

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year  
Reporting Entity Name

From: 2016-01-01 To: 2016-12-31  
Aspenleaf Energy Limited

Reporting Entity ESTMA Identification Number

E095586

Subsidiary Reporting Entities (if necessary)

N/A

### Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Government of Alberta	\$ -	\$ 8,120,000	\$ 440,000	\$ -	\$ -	\$ -	\$ -	\$ 8,560,000	Government of Alberta contains: - ALBERTA PETROLEUM MARKETING COMMISSION (Oil, Gas and NGL Crown Royalties) - ALBERTA ENERGY REGULATOR (Yearly AER admin fees and Orphan levy) - MINISTER OF FINANCE (Crown surface and mineral rentals)
Canada	Big Lakes County	1,490,000	-	100,000	-	-	-	-	1,590,000	Yearly property taxes and well license fees
<b>Total</b>		<b>\$ 1,490,000</b>	<b>\$ 8,120,000</b>	<b>\$ 540,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,150,000</b>	

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year  
 Reporting Entity Name  
 Reporting Entity ESTMA Identification  
 Number

From: 2016-01-01 To: 2016-12-31  
 Aspenleaf Energy Limited  
 E095586

Subsidiary Reporting Entities (if  
 necessary)

N/A

### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Swan Hills	\$ 1,490,000	\$ 8,120,000	\$ 540,000	\$ -	\$ -	\$ -	\$ -	\$ 10,150,000	
<b>Total</b>		\$ 1,490,000	\$ 8,120,000	\$ 540,000	\$ -	\$ -	\$ -	\$ -	\$ 10,150,000	