

## Extractive Sector Transparency Measures Act Report

Reporting Year  
Reporting Entity Name

From: 1/1/2016 To: 12/31/2016  
Tamarack Valley Energy Ltd.

Reporting Entity ESTMA Identification Number

E629987

Subsidiary Reporting Entities (if necessary)

*Enter names & ESTMA Identification Numbers here separated by commas  
(e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

**Attestation: Please check one of the 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: Ron Hozjan  
Position Title: VP Finance & CFO

Date: 5/16/2017

Extractive Sector Transparency Measures Act - Annual Report

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Subsidiary Reporting Entities (if necessary)

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	ALBERTA ENERGY REGULATOR	\$ 22.00		\$ 677,151.04					\$ 677,173.04	Various
Canada	Alberta Petroleum Marketing Commission		\$ 3,046,750.95						\$ 3,046,750.95	Crown Roy-Gas
Canada	BIG LAKES COUNTY	\$ 6,816.10							\$ 6,816.10	Property Taxes
Canada	BRAZEAU COUNTY	\$ 57,491.26							\$ 57,491.26	Property Taxes
Canada	CITY OF MEDICINE HAT	\$ 4,946.21		\$ 3,320.46					\$ 8,266.67	Various
Canada	CLEAR HILLS COUNTY	\$ 742.20							\$ 742.20	Property Taxes
Canada	CLEARWATER COUNTY	\$ 388,271.56							\$ 388,271.56	Property Taxes
Canada	COUNTY OF FORTY MILE	\$ 82,286.32							\$ 82,286.32	Property Taxes
Canada	COUNTY OF GRANDE PRAIRIE NO.1	\$ 4,949.39							\$ 4,949.39	Property Taxes
Canada	COUNTY OF ST. PAUL NO. 19			\$ 8,255.43					\$ 8,255.43	Licences & Regulatory Fees
Canada	COUNTY OF TWO HILLS NO. 21			\$ 76.51					\$ 76.51	Licences & Regulatory Fees
Canada	COUNTY OF VERMILION RIVER			\$ 33,912.38					\$ 33,912.38	Licences & Regulatory Fees
Canada	COUNTY OF WARNER			\$ 487.48					\$ 487.48	Licences & Regulatory Fees
Canada	COUNTY OF WETASKIWIN NO. 10			\$ 1,482,352.70					\$ 1,482,352.70	Licences & Regulatory Fees
Canada	GOVERNMENT OF ALBERTA			\$ 235.46					\$ 235.46	Surface Lease Rent-Crown
Canada	LAC LA BICHE COUNTY	\$ 4,429.32							\$ 4,429.32	Property Taxes
Canada	LAMONT COUNTY	\$ 380,374.00							\$ 380,374.00	Property Taxes
Canada	MINISTER OF FINANCE	\$ 3,527,594.78	\$ 21,159.83	\$ 439,197.70					\$ 3,987,952.31	Various
Canada	MOUNTAIN VIEW COUNTY	\$ 75,544.05							\$ 75,544.05	Property Taxes
Canada	MUNICIPAL DISTRICT OF TABER			\$ 71.55					\$ 71.55	Licences & Regulatory Fees
Canada	MUNICIPAL DISTRICT OF GREENVIEW NO. 16	\$ 33,798.95							\$ 33,798.95	Property Taxes
Canada	MUNICIPAL DISTRICT OF PROVOST NO. 52	\$ 532.89							\$ 532.89	Property Taxes
Canada	MUNICIPAL DISTRICT OF WAINWRIGHT #61			\$ 344,988.47					\$ 344,988.47	Licences & Regulatory Fees
Canada	PONOKA COUNTY			\$ 347,999.06					\$ 347,999.06	Licences & Regulatory Fees
Canada	R. M. OF DEER FORKS	\$ 414.93							\$ 414.93	Property Taxes
Canada	R.M. OF BUFFALO NO. 409			\$ 252.58					\$ 252.58	Licences & Regulatory Fees
Canada	R.M. of FOX VALLEY NO. 171			\$ 20,550.00					\$ 20,550.00	Licences & Regulatory Fees
Canada	R.M. OF MANITOU LAKE			\$ 35,374.01					\$ 35,374.01	Licences & Regulatory Fees
Canada	RECEIVER GENERAL FOR CANADA	\$ 500.00							\$ 500.00	PST on Operating Expenses
Canada	ROCKYVIEW COUNTY			\$ 44,845.73					\$ 44,845.73	Licences & Regulatory Fees
Canada	RURAL MUNICIPALITY OF BENSON NO. 35	\$ 200.20							\$ 200.20	Property Taxes
Canada	SADDLE HILLS COUNTY			\$ 1,475.35					\$ 1,475.35	Licences & Regulatory Fees
Canada	SASK POWER	\$ 3,613.01							\$ 3,613.01	PST
Canada	SASKATCHEWAN AGRICULTURE & FOODS, LANDS			\$ 200.00					\$ 200.00	Mineral Lease Rent-Crown
Canada	SASKATCHEWAN MINISTRY OF FINANCE			\$ 93,477.47					\$ 93,477.47	Surface Lease Rent-Crown
Canada	SASKATCHEWAN MINISTRY OF THE ECONOMY	\$ 202,111.75	\$ 917,783.00						\$ 1,119,894.75	Various
Canada	SASKTEL CMR	\$ 91.67							\$ 91.67	PST
Canada	STRATHCONA COUNTY			\$ 9,512.39					\$ 9,512.39	Licences & Regulatory Fees
Canada	STURGEON COUNTY			\$ 26,690.24					\$ 26,690.24	Licences & Regulatory Fees
Canada	TOWN OF LAMONT	\$ 2,407.94							\$ 2,407.94	Property Taxes
Canada	WESTLOCK COUNTY			\$ 32,764.43					\$ 32,764.43	Licences & Regulatory Fees
Canada	WOODLANDS COUNTY			\$ 19,976.96					\$ 19,976.96	Licences & Regulatory Fees
Canada	YELLOWHEAD COUNTY			\$ 15,983.36					\$ 15,983.36	Licences & Regulatory Fees

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Subsidiary Reporting Entities (if  
 necessary)

### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	AB	4570046.29	3067910.78	3489549.28					11127506.35	Various
Canada	BC	1267.37							1267.37	Property Taxes
Canada	SK	205824.87	917783	149601.48					1273209.35	Various