

# Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Entity Name</b>	Perpetual Energy Inc.					
<b>Reporting Year</b>	<b>From</b>	2018-01-01	<b>To:</b>	2018-12-31	<b>Date submitted</b>	2020-07-02
<b>Reporting Entity ESTMA Identification Number</b>	E401036	<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		<b>Report Version</b>		2
<b>Other Subsidiaries Included</b> (optional field)						
<b>For Consolidated Reports - Subsidiary Reporting Entities Included in Report:</b>	E841427 - Perpetual Operating Trust					
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>						
<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>						
<b>Full Name of Director or Officer of Reporting Entity</b>	Mark Schweitzer			<b>Date</b>	2020-07-02	
<b>Position Title</b>	VP, Finance & CFO					

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<b>Reporting Year</b>	<b>From:</b> 2018-01-01	<b>To:</b> 2018-12-31	<b>Currency of the Report</b> CAD
<b>Reporting Entity Name</b>	Perpetual Energy Inc.		
<b>Reporting Entity ESTMA Identification Number</b>	E401036		
<b>Subsidiary Reporting Entities (if necessary)</b>	E841427 - Perpetual Operating Trust		

### Payments by Payee

Country	Payee Name	Departments, Agency, etc... within Payee that Received Payments	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	COUNTY OF MINBURN NO. 27		1,410,000	-	30,000	-	-	-	-	1,440,000	Taxes: Property tax
Canada	YELLOWHEAD COUNTY		680,000	-	-	-	-	-	-	680,000	Taxes: Property tax
Canada	MUNICIPAL DISTRICT OF OPPORTUNITY NO. 17		240,000	-	-	-	-	-	-	240,000	Taxes: Property tax
Canada	FROG LAKE FIRST NATION	FROG LAKE ENERGY RESOURCES LP	-	-	410,000	-	1,220,000	-	-	1,630,000	Bonuses: Acquisition fees
Canada	GOVERNMENT OF ALBERTA		280,000	970,000	2,170,000	-	-	-	-	3,420,000	ALBERTA ENERGY REGULATOR, PROVINCIAL TREASURER OF ALBERTA, ALBERTA ENERGY, ALBERTA BOILERS ASSOCIATION, WORKERS' COMPENSATION BOARD, SAFETY CODES COUNCIL, THE MINISTER OF FINANCE PROVINCE OF ALBERTA, ALBERTA MUNICIPAL AFFAIRS, GOVERNMENT OF ALBERTA Taxes: Corporate income tax Royalties: Royalties in-kind totaled \$680,000 and are valued at fair market value based on Perpetual's realized sales price. Fees: Land purchases, abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases
Canada	GOVERNMENT OF CANADA		400,000	-	30,000	-	-	-	-	430,000	MINISTER OF FINANCE, MINISTER OF THE ECONOMY, RECEIVER GENERAL, MINISTRY OF FORESTS, LANDS, AND NATURAL RESOURCES, CANADA CUSTOMS & REVENUE AGENCY Taxes: Corporate income tax

**Additional Notes:**

Amendments:  
 - Taxes have been amended for Yellowhead County in the amount of (180,000) to reflect an overreporting on the original filing.  
 - Frog Lake Energy Resources LP has been specified as the entity to which payments were made related to the Frog Lake First Nation (Payee Name).

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<b>Reporting Entity ESTMA Identification Number</b>	E401036		
<b>Subsidiary Reporting Entities (if necessary)</b>	E841427 - Perpetual Operating Trust		

### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Eastern	2,330,000	690,000	1,320,000	-	1,220,000	-	-	<b>5,560,000</b>	Taxes: Corporate income tax, property tax Royalties: Royalties in-kind totaled \$660,000 and are valued at fair market value based on Perpetual's realized sales price. Fees: Land purchases, abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases
Canada	West Central	680,000	280,000	1,320,000	-	-	-	-	<b>2,280,000</b>	Taxes: Property tax Royalties: Royalties in-kind totaled \$20,000 and are valued at fair market value based on Perpetual's realized sales price. Fees: Land purchases, abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases

**Additional Notes:**  
 Amendments:  
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