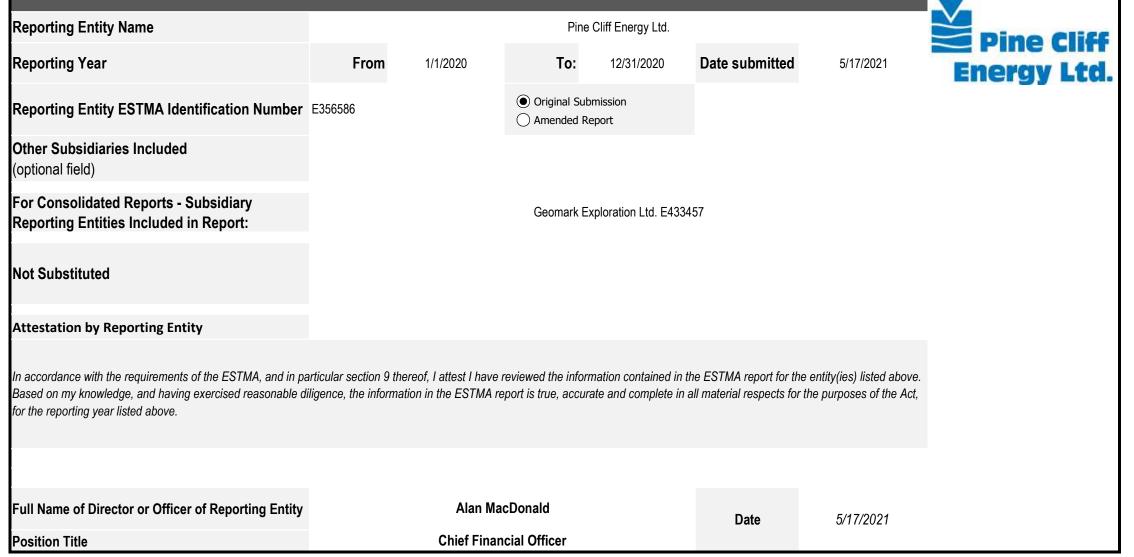
Extractive Sector Transparency Measures Act - Annual Report



Extractive Sector Transparency Measures Act - Annual Report

Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number To: 12/31/2020 From: 1/1/2020 Pine Cliff Energy Ltd.

E356586

Currency of the Report CAD

Subsidiary Reporting Entities (if necessary)

Geomark Exploration Ltd. E433457

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 -Alberta	GOVERNMENT OF CANADA		330,000							330,000	
Canada -Alberta	GOVERNMENT OF ALBERTA			2,860,000	3,150,000	2,680,000				8,690,000	Includes in-kind contributions. Valued at the fair market value of the volumes taken in-kind based on PNE's realized sales price.
Canada -Alberta	BEAVER COUNTY		1,930,000							1,930,000	
Canada -Alberta	COUNTY OF FORTY MILE NO. 8		450,000							450,000	
Canada -Alberta	COUNTY OF MINBURN NO. 27		370,000							370,000	
Canada -Alberta	COUNTY OF WETASKIWIN NO. 10		150,000							150,000	
Canada -Alberta	CYPRESS COUNTY		1,210,000			30,000				1,240,000	
Canada -Alberta	KNEEHILL COUNTY		3,420,000		20,000					3,440,000	
Canada -Alberta	MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61		740,000							740,000	
Canada -Alberta	RED DEER COUNTY		180,000						-	180,000	
Canada -Alberta	STARLAND COUNTY		280,000						-		
Canada -Alberta	YELLOWHEAD COUNTY		380,000							,	
Canada -Saskatchewan	GOVERNMENT OF SASKATCHEWAN		280,000	50,000	470,000	1,880,000				2,680,000	
Canada -Saskatchewan	RURAL MUNICIPALITY OF ENTERPRISE		120,000						-	120,000	
Canada -Saskatchewan	RURAL MUNICIPALITY OF WHISKA CREEK		200,000							200,000	

Additional Notes:

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 Pine Cliff Energy Ltd. Reporting Entity ESTMA E356586 Identification Number Subsidiary Reporting Entities (if Geomark Exploration Ltd. E433457 necessary) Payments by Project Total Amount paid by Project Name¹ Notes²³ **Production Entitlements** Dividends Country Taxes Royalties Fees Bonuses Improvement Payments Project Includes in-kind contributions. Valued at the fair market CANADA ALBERTA 9440000 2,860,000 3,170,000 2,710,000 18,180,000 value of the volumes taken in-kind based on PNE's realized sales price. CANADA SASKATCHEWAN 600000 50,000 470,000 1,880,000 3,000,000

Additional Notes³: