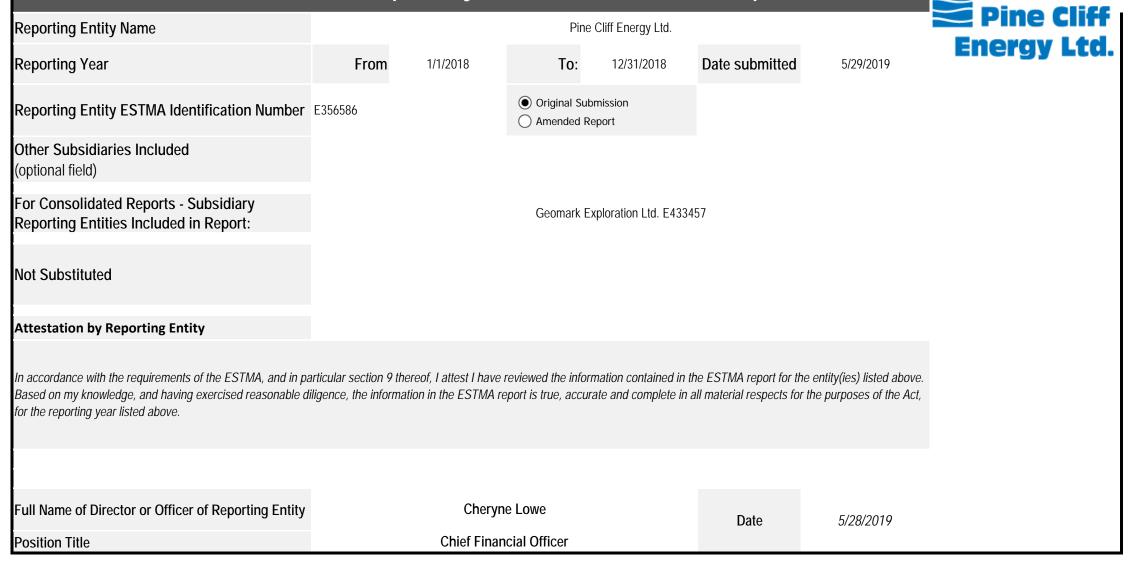
Extractive Sector Transparency Measures Act - Annual Report



Extractive Sector Transparency Measures Act - Annual Report											
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number	From:	1/1/2018 Pine Cliff Energ E356586	To: y Ltd.	12/31/2018 Currency of the Report CAD							
Subsidiary Reporting Entities (if necessary)		Geomark Exploration L	td. 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 ALBERTA		330,000	2,990,000	3,640,000	2,240,000				9,200,000	Includes in-kind contributions. Value at the fair market value of the volumes taken in-kind based on PNE's realized sales price.
Canada -Saskatchewan	GOVERNMENT OF SASKATCHEWAN		310,000	920,000	270,000	1,770,000				3,270,000	
Canada -Alberta	BEAVER COUNTY		2,000,000							2,000,000	
Canada -Alberta	CAMROSE COUNTY		110,000							110,000	
Canada -Alberta	COUNTY OF FORTY MILE NO. 8		1,350,000							1,350,000	
Canada -Alberta	COUNTY OF MINBURN NO. 27		400,000							400,000	
Canada -Alberta	COUNTY OF WETASKIWIN NO. 10		160,000							160,000	
Canada -Alberta	CYPRESS COUNTY		1,390,000			20,000				1,410,000	
Canada -Alberta	FLAGSTAFF COUNTY		100,000		10.000					100,000	
Canada - Alberta	KNEEHILL COUNTY		2,500,000 820,000		10,000					2,510,000 820,000	
Canada -Alberta Canada -Alberta	MUNICIPAL DISTRICT OF WAINWRIGHT NO. 61 RED DEER COUNTY		620,000							620,000	
Canada -Saskatchewan	RURAL MUNICIPALITY OF LAC PELLETIER NO. 107		110,000							110,000	
Canada -Saskatchewan	RURAL MUNICIPALITY OF ENTERPRISE		130,000							130,000	
Canada -Saskatchewan	RURAL MUNICIPALITY OF WHISKA CREEK		180,000							180,000	
Canada -Alberta	STARLAND COUNTY		810,000							810,000	
Canada -Alberta	YELLOWHEAD COUNTY		400,000							400,000	

Additional Notes:

Extractive Sector Transparency Measures Act - Annual Report Reporting Year Reporting Entity Name From: 1/1/2018 To: 12/31/2018 Pine Cliff Energy Ltd. Currency of the Report CAD Reporting Entity ESTMA Identification Number E356586 Subsidiary Reporting Entities (if Geomark Exploration Ltd. E433457 necessary) Payments by Project Total Amount paid by Project Name¹ Production Entitlements Royalties Bonuses Improvement Payments Project Includes in-kind contributions. Valued at the fair market ALBERTA 10,990,000 2,990,000 3,650,000 2,260,000 19,890,000 value of the volumes taken in-kind based on PNE's Canada realized sales price. SASKATCHEWAN 620,000 1,770,000 3,580,000 Canada 920,000 270,000

Additional Notes³: