

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name: Karve Energy Inc.

Reporting Year: From 2018-01-01 To: 2018-12-31 Date submitted: 2019-05-30

Reporting Entity ESTMA Identification Number: E055516

Original Submission  
 Amended Report

Other Subsidiaries Included  
(optional field)

Not Consolidated

Not Substituted

**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.*

Full Name of Director or Officer of Reporting Entity: Shane Hewler Date: 2019-05-30

Position Title: Vice President, Finance and Chief Financial Officer

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	<b>From:</b> 2018-01-01	<b>To:</b> 2018-12-31			
Reporting Entity Name	Karve Energy Inc.		Currency of the Report	CAD	
Reporting Entity ESTMA Identification Number	E055516				
Subsidiary Reporting Entities (if necessary)					

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Canada - Alberta	Province of Alberta			6,830,000	2,270,000					9,100,000	Royalties include paid in-kind royalties that are valued at the realized sales price  Departments paid include: - Alberta Boilers Safety Association - Alberta Energy Regulator - Alberta Municipal Affairs - Alberta Petroleum Marketing Commission - Alberta Sustainable Resource Development - Minister Of Finance - Alberta Energy - Special Areas Board
Canada - Alberta	Special Areas Board		3,680,000		510,000					4,190,000	
Canada - Alberta	Town of Provost		790,000							790,000	
Canada - Alberta	County of Flagstaff		190,000							190,000	
Canada - Alberta	County of Paintearth		2,190,000							2,190,000	

**Additional Notes:**

All payments were made and reported in Canadian Dollars

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2018-01-01	To: 2018-12-31	
Reporting Entity Name	Karve Energy Inc.		Currency of the Report: CAD
Reporting Entity ESTMA Identification Number	E055516		
Subsidiary Reporting Entities (if necessary)			

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada	Provost	6,850,000	6,830,000	2,780,000					16,460,000	Royalties include paid in-kind royalties that are valued at the realized sales price

**Additional Notes<sup>3</sup>:** All payments were made and reported in Canadian Dollars