

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Karve Energy Inc.					
Reporting Year	From	2023-01-01	To:	2023-12-31	Date submitted	2024-05-21

Reporting Entity ESTMA Identification Number	E055516	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report
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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	Jennifer Giblin	Date	2024-05-21
Position Title	Chief Financial Officer		

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Subsidiary Reporting Entities (if necessary)				

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	Province of Alberta		760,000	18,150,000	760,000		9,680,000			29,350,000	Royalties include paid in-kind royalties of \$17,900,000 that are valued at the realized sales price Departments paid include: - Alberta Boilers Safety Association - Alberta Petroleum Marketing Commission - Alberta Sustainable Resource Development - Minister Of Finance - Alberta Energy - Special Areas Board
Canada -Alberta	Alberta Energy Regulator				1,610,000					1,610,000	
Canada -Alberta	Special Areas Board		2,930,000		60,000					2,990,000	
Canada -Alberta	Town of Provost		120,000							120,000	
Canada -Alberta	County of Flagstaff		490,000							490,000	
Canada -Alberta	County of Paintearth		2,220,000							2,220,000	

Additional Notes:	All payments were made and reported in Canadian Dollars
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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	Provost	6,520,000	18,150,000	2,430,000		9,680,000			36,780,000	Royalties include paid in-kind royalties of \$17,900,000 that are valued at the realized sales price

Additional Notes³:

All payments were made and reported in Canadian Dollars