

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name

Seven Generations Energy Ltd.

Reporting Year

From

01-01-2020

To:

31-12-2020

Date submitted

05-04-2021

Reporting Entity ESTMA Identification Number

E658582

- 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

Derek Aylesworth

Date

05-04-2021

Position Title

Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

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|--|-------------------------------|------------|-----|------------------------|-----|
| Reporting Year | From: | 01-01-2020 | To: | 31-12-2020 | |
| Reporting Entity Name | Seven Generations Energy Ltd. | | | Currency of the Report | CAD |
| Reporting Entity ESTMA Identification Number | E658582 | | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | |

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 -Alberta | Government of Alberta | Ministry of Finance | - | 135,410,000 | 1,410,000 | - | 1,240,000 | - | - | 138,060,000 | |
| Canada -Alberta | Government of Alberta | Alberta Energy Regulator | - | - | 2,540,000 | - | - | - | - | 2,540,000 | |
| Canada -Alberta | Government of Alberta | Alberta Boilers Safety Association | - | - | 170,000 | - | - | - | - | 170,000 | |
| Canada -Alberta | Government of Alberta | Alberta Environment and Parks | - | - | 40,000 | - | - | - | - | 40,000 | |
| Canada -Alberta | Municipal District of Greenview | | 11,900,000 | - | 1,690,000 | - | - | - | - | 13,590,000 | |
| Canada -Alberta | City of Grande Prairie | | 150,000 | - | 40,000 | - | - | - | - | 190,000 | |
| Canada -Alberta | Aseniwuche Winewak Nation | | - | - | 100,000 | - | - | - | - | 100,000 | Timber provided in-kind of \$40,000 was valued based on the fair market value at the time of transfer. |
| | | | 12,050,000 | 135,410,000 | 5,990,000 | - | 1,240,000 | - | - | 154,690,000 | |

Additional Notes:

All payments are reported in Canadian dollars.
All amounts have been rounded to the nearest \$10,000 per NRCan guidance.

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Payments by Project

| Country | Project Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes |
|------------------|---------------------|------------|-------------|-----------|-------------------------|-----------|-----------|-------------------------------------|------------------------------|-------|
| Canada - Alberta | Kakwa River Project | 12,050,000 | 135,410,000 | 5,990,000 | - | 1,240,000 | - | - | 154,690,000 | |

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| Additional Notes: | All payments are reported in Canadian dollars. All amounts have been rounded to the nearest \$10,000 per NRCan guidance. |
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