

## Extractive Sector Transparency Measures Act Report

Reporting Year From: 1/1/2016 To: 12/31/2016  
Reporting Entity Name TORC Oil & Gas Ltd.  
Reporting Entity ESTMA Identification Number E158810  
Subsidiary Reporting Entities (if necessary) N/A

**Attestation: Please check one of the the boxes below and provide the required information**

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.*

Attestation (through independent audit)

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.*

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.  
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: Marvin Tang  
Position Title: Controller

Date: 5/30/2017

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year  
Reporting Entity Name

From: 1/1/2016 To: 12/31/2016  
TORC Oil & Gas Ltd.

Reporting Entity ESTMA Identification  
Number

E158810

Subsidiary Reporting Entities (if  
necessary)

N/A

### Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Saskatchewan Provincial Government & Agencies	150,000	21,210,000	1,730,000					23,090,000	
Canada	Alberta Provincial Government & Agencies	10,000	5,240,000	640,000					5,890,000	
Canada	RM OF BROWNING	1,490,000	-	40,000					1,530,000	
Canada	WHEATLAND COUNTY	660,000	-	180,000					840,000	
Canada	RM OF MOOSE CREEK	320,000	-	10,000					330,000	
Canada	Manitoba Provincial Government & Agencies	-	200,000	10,000					210,000	
Canada	RM OF BENSON	250,000	-	20,000					270,000	
Canada	RM OF STORTHOAKS	260,000	-	-					260,000	
Canada	MD OF GREENVIEW	180,000	-	40,000					220,000	
Canada	RM OF ARGYLE	200,000	-	-					200,000	
Canada	RM OF ELLICE - ARCHIE	180,000	-	10,000					190,000	
Canada	RM OF RECIPROCITY	180,000	-	-					180,000	
Canada	RM OF SILVERWOOD	180,000	-	-					180,000	
Canada	RM OF GRIFFIN	170,000	-	-					170,000	
Canada	RM OF CYMRI	140,000	-	-					140,000	
Canada	RM OF MOUNT PLEASANT	140,000	-	-					140,000	
Canada	MD OF WILLOW CREEK	130,000	-	-					130,000	
Canada	MUNICIPALITY OF TWO BORDERS	130,000	-	-					130,000	
Canada	RM OF ENNISKILLEN	120,000	-	10,000					130,000	
Canada	RM OF TECUMSEH	100,000	-	-					100,000	
<b>TOTAL</b>		<b>4,990,000</b>	<b>26,650,000</b>	<b>2,690,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,330,000</b>	

<sup>(1)</sup> All amounts in Canadian dollars.

<sup>(2)</sup> Payments reported herein represent gross payments made by TORC Oil & Gas Ltd. ("TORC"), including payments made on behalf of partners where TORC is the operator.

<sup>(3)</sup> Payments made by partners on behalf of TORC (ie: where TORC is not the operator) are not included.

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year  
 Reporting Entity Name  
 Reporting Entity ESTMA Identification  
 Number

From: 1/1/2016 To: 12/31/2016  
 TORC Oil & Gas Ltd.  
 E158810

Subsidiary Reporting Entities (if  
 necessary)

N/A

### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Alberta	980,000	5,240,000	860,000	-	-	-	-	7,080,000	
Canada	Saskatchewan	4,010,000	21,410,000	1,830,000	-	-	-	-	27,250,000	
<b>TOTAL</b>		<b>4,990,000</b>	<b>26,650,000</b>	<b>2,690,000</b>	-	-	-	-	<b>34,330,000</b>	

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