

Extractive Sector Transparency Measures Act Report

Reporting Year From: 1/1/2017 To: 12/31/2017
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: 5/30/2018

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 1/1/2017 To: 12/31/2017
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	60,000	30,690,000	960,000	-	-	-	-	31,710,000	
Canada	Alberta Provincial Government & Agencies	10,000	7,810,000	770,000	-	-	-	-	8,590,000	
Canada	RM OF BROWNING	1,800,000	-	1,240,000	-	-	-	-	3,040,000	
Canada	YELLOWHEAD COUNTY	580,000	-	230,000	-	-	-	-	810,000	
Canada	RM OF ENNISKILLEN	600,000	-	20,000	-	-	-	-	620,000	
Canada	RM OF CAMBRIA	70,000	-	530,000	-	-	-	-	600,000	
Canada	RM OF MOOSE CREEK	540,000	-	-	-	-	-	-	540,000	
Canada	Manitoba Provincial Government & Agencies	-	410,000	20,000	-	-	-	-	430,000	
Canada	RM OF CYMRI	350,000	-	-	-	-	-	-	350,000	
Canada	MD OF GREENVIEW	200,000	-	80,000	-	-	-	-	280,000	
Canada	RM OF GRIFFIN	270,000	-	-	-	-	-	-	270,000	
Canada	RM OF BENSON	250,000	-	20,000	-	-	-	-	270,000	
Canada	RM OF STORTHOAKS	250,000	-	-	-	-	-	-	250,000	
Canada	RM OF ARGYLE	200,000	-	-	-	-	-	-	200,000	
Canada	RM OF RECIPROCITY	200,000	-	-	-	-	-	-	200,000	
Canada	RM OF ELLICE - ARCHIE	190,000	-	-	-	-	-	-	190,000	
Canada	RM OF SILVERWOOD	170,000	-	-	-	-	-	-	170,000	
Canada	RM OF MOUNT PLEASANT	160,000	-	-	-	-	-	-	160,000	
Canada	MUNICIPALITY OF TWO BORDERS	140,000	-	-	-	-	-	-	140,000	
Canada	MD OF WILLOW CREEK	130,000	-	-	-	-	-	-	130,000	
Canada	RM OF ANTLER	50,000	-	50,000	-	-	-	-	100,000	
Canada	RM OF TECUMSEH	100,000	-	-	-	-	-	-	100,000	
Canada	RM OF WEYBURN	100,000	-	-	-	-	-	-	100,000	
TOTAL		6,420,000	38,910,000	3,920,000	-	-	-	-	49,250,000	

⁽¹⁾ All amounts in Canadian dollars.

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Reporting Year
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 Reporting Entity ESTMA Identification
 Number

From: 1/1/2017 To: 12/31/2017
 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	Saskatchewan	5,500,000	31,100,000	2,840,000	-	-	-	-	39,440,000	
Canada	Alberta	920,000	7,810,000	1,080,000	-	-	-	-	9,810,000	
TOTAL		6,420,000	38,910,000	3,920,000	-	-	-	-	49,250,000	

⁽¹⁾ All amounts in Canadian dollars.