

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Granite Oil Corp.

Reporting Year **From** 2019-01-01 **To:** 2019-12-31 **Date submitted** 2020-08-19

Reporting Entity ESTMA Identification Number E350836

- 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

Chris Hogue

Date

2020-08-18

Position Title

President

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Reporting Year	From: 2019-01-01	To: 2019-12-31	Currency of the Report CAD
Reporting Entity Name	Granite Oil Corp.		
Reporting Entity ESTMA Identification Number	E350836		
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	County of Warner No. 5		1,080,000							1,080,000	
Canada -Alberta	Government of Alberta			540,000	320,000					860,000	Includes royalties paid in cash as well as royalty payments made in-kind

Additional Notes:
 - Amounts have been rounded to the nearest \$10,000
 - Royalties paid in-kind have been valued at the fair market value of the volumes taken in-kind, based on Granite's realized sales price

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Subsidiary Reporting Entities (if necessary)			

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 -Alberta	Alberta Bakken	1,080,000	540,000	320,000					1,940,000	Includes royalties paid in cash as well as royalty payments made in-kind

Additional Notes³:	- Amounts have been rounded to the nearest \$10,000 - Royalties paid in-kind have been valued at the fair market value of the volumes taken in-kind, based on Granite's realized sales price
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