

## Extractive Sector Transparency Measures Act Report

Reporting Year From: 1/1/2016 To: 12/31/2016  
Reporting Entity Name Eagle Energy Inc.  
Reporting Entity ESTMA Identification Number E183076

Subsidiary Reporting Entities (if necessary)

**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 2017/05/29 on the ESTMA report for the entity(ies) and period listed above.  
The independent auditor's report can be found at: <http://eagleenergytrust.com/ESTMAReporting.aspx>*

Director or Officer of Reporting Entity Full Name:  
Position Title:

Kelly A. Tomy  
Chief Financial Officer

Date: 2017/05/29

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year  
Reporting Entity Name

From: 1/1/2016 To: 12/31/2016  
Eagle Energy Inc.

Reporting Entity ESTMA Identification Number

E183076

Subsidiary Reporting Entities (if necessary)

### Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Government of Alberta		\$ 2,010,000	\$ 80,000					\$ 2,090,000	Minister of Finance, Province of Alberta - \$2,010,000 including in-kind payments of \$1,920,000 Alberta Energy Regulators - \$80,000
Canada	Kneehill County	\$ 390,000							\$ 390,000	
United States of America	Caldwell County Appraisal District	\$ 680,000							\$ 680,000	
United States of America	State of Texas	\$ 50,000	\$ 1,630,000	\$ 400,000					\$ 2,080,000	Texas Comptroller of Public Accounts - \$1,680,000 including in-kind payments of \$1,630,000 Railroad Commission of Texas - \$400,000
United States of America	Hardeman County	\$ 190,000							\$ 190,000	Tax Assessor Collector \$190,000
									0	
<b>Total</b>		<b>\$ 1,310,000</b>	<b>\$3,640,000</b>	<b>\$ 480,000</b>					<b>\$ 5,430,000</b>	
<p>(1) All payments are reported in Canadian dollars. When payments were made in currencies other than Canadian dollars, the payments were converted to Canadian using the average year-end rate of Eagle Energy Inc.'s December 31, 2106 year-end financial statements. The average year-end exchange rate at December 31, 2016 was - CAD/USD 1.3248</p>										
<p>(2) Where there were in-kind payments made, the value of the in-kind payments have been valued at the fair market sale price at the time of the payment.</p>										
<p>(3) The Schedule of Payments by Payee and the Schedule of Payments by Project have been prepared in accordance with the Reporting Payments provisions in Section 9 of the Extractive Sector Transparency Measures Act, Section 2.3 of the Extractive Sector Transparency Measures Act – Technical Reporting Specifications and Sections 3.1 to 3.6 of the Extractive Sector Transparency Measures Act – Guidance.</p>										

## Extractive Sector Transparency Measures Act - Annual Report

**Reporting Year** From: 1/1/2016 To: 12/31/2016  
**Reporting Entity Name** Eagle Energy Inc.  
**Reporting Entity ESTMA Identification Number** E183076

**Subsidiary Reporting Entities (if necessary)**

### Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Dixonville Properties	\$ -	\$ 1,700,000	\$ -					\$ 1,700,000	In-kind payments \$1,690,000
Canada	Twining Properties	\$ 390,000	\$ 280,000	\$ 80,000					\$ 750,000	In-kind payments \$230,000
Canada	Central Alberta Properties		\$ 30,000	\$ -					\$ 30,000	
United States of America	Hardeman Texas	\$ 190,000	\$ 340,000	\$ 190,000					\$ 720,000	In-kind payments \$340,000
United States of America	Palo Pinto Texas	\$ 20,000	\$ 20,000	\$ 10,000					\$ 50,000	In-kind payments \$20,000
United States of America	Salt Flats Texas	\$ 680,000	\$ 1,270,000	\$ 200,000					\$ 2,150,000	In-kind payments \$1,270,000
United States of America	Corporate	\$ 30,000		\$ -					\$ 30,000	Texas Franchise Tax \$30,000
				\$ -					\$ -	
<b>Total</b>		<b>\$ 1,310,000</b>	<b>\$ 3,640,000</b>	<b>\$ 480,000</b>					<b>\$ 5,430,000</b>	
(1) All payments are reported in Canadian dollars. When payments were made in currencies other than Canadian dollars, the payments were converted to Canadian using the average year-end rate of Eagle Energy Inc.'s December 31, 2106 year-end financial statements. The average year-end exchange rate at December 31, 2016 was - CAD/USD 1.3248										
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