

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	TORC Oil & Gas Ltd.					
Reporting Year	From	1/1/2018	To:	12/31/2018	Date submitted	5/28/2019
Reporting Entity ESTMA Identification Number	E158810		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
<i>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.</i>						
Full Name of Director or Officer of Reporting Entity	Marvin Tang			Date	5/28/2019	
Position Title	Vice President & Controller					

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Reporting Entity Name	TORC Oil & Gas Ltd.				Currency of the Report
Reporting Entity ESTMA Identification Number	E158810				CAD
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	Government of Saskatchewan	Saskatchewan Ministry of the Economy - Revenue Operations	-	35,710,000	-	-	-	-	-	35,710,000	
Canada	Government of Saskatchewan	Saskatchewan Ministry of the Economy - Petroleum Tenure Branch	140,000	-	180,000	-	10,510,000	-	-	10,830,000	
Canada	Government of Alberta	Alberta Petroleum Marketing Commission	-	9,840,000	60,000	-	-	-	-	9,900,000	Royalties paid in-kind total \$9,840,000 and are value at the fair market value of the volumes taken in-kind, based on TORC's realized sales price.
Canada	Government of Saskatchewan	Ministry of Finance - Revenue Division	-	6,960,000	-	-	-	-	-	6,960,000	
Canada	Rural Municipality of Browning		2,310,000	-	100,000	-	-	-	-	2,410,000	
Canada	Yellowhead County		570,000	-	370,000	-	-	-	-	940,000	
Canada	Rural Municipality of Moose Creek		600,000	-	10,000	-	-	-	-	610,000	
Canada	Government of Alberta	Provincial Treasurer of Alberta	-	580,000	-	-	-	-	-	580,000	
Canada	Government of Manitoba	Minister of Finance - Petroleum Branch	-	580,000	-	-	-	-	-	580,000	
Canada	Government of Saskatchewan	Minister of Finance - Ministry of Energy and Resources	-	-	570,000	-	-	-	-	570,000	
Canada	Rural Municipality of Cymri		460,000	-	-	-	-	-	-	460,000	
Canada	Government of Alberta	Alberta Energy Regulator	-	-	420,000	-	-	-	-	420,000	
Canada	Rural Municipality of Enniskillen		340,000	-	20,000	-	-	-	-	360,000	
Canada	Municipal District of Greenview		270,000	-	60,000	-	-	-	-	330,000	
Canada	Rural Municipality of Benson		300,000	-	30,000	-	-	-	-	330,000	
Canada	Rural Municipality of Storthoaks		290,000	-	-	-	-	-	-	290,000	
Canada	Rural Municipality of Griffin		280,000	-	-	-	-	-	-	280,000	
Canada	Rural Municipality of Cambria		140,000	-	60,000	-	-	-	-	200,000	

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Canada	Rural Municipality of Reciprocity		200,000	-	-	-	-	-	-	200,000	
Canada	Rural Municipality of Argyle		180,000	-	-	-	-	-	-	180,000	
Canada	Rural Municipality of Ellice-Archie		180,000	-	-	-	-	-	-	180,000	
Canada	Government of Saskatchewan	The Ministry of Agriculture	-	-	170,000	-	-	-	-	170,000	
Canada	Rural Municipality of Silverwood		150,000	-	-	-	-	-	-	150,000	
Canada	Rural Municipality of Mount Pleasant		150,000	-	-	-	-	-	-	150,000	
Canada	Municipality of Two Borders		130,000	-	-	-	-	-	-	130,000	
Canada	Municipal District of Willow Creek		130,000	-	-	-	-	-	-	130,000	
Canada	Government of Canada	Receiver General	-	-	110,000	-	-	-	-	110,000	
Canada	Rural Municipality of Antler		60,000	-	50,000	-	-	-	-	110,000	
Canada	Government of Saskatchewan	Ministry of Finance	100,000	-	-	-	-	-	-	100,000	
Canada	Government of Saskatchewan	Minister of Finance - Ministry of the Economy	-	90,000	10,000	-	-	-	-	100,000	
Canada	Government of Alberta	The Minister of Finance - Sustainable Resource Development	-	-	100,000	-	-	-	-	100,000	
Canada	Rural Municipality of Tecumseh		100,000	-	-	-	-	-	-	100,000	
Canada	Rural Municipality of Weyburn		100,000	-	-	-	-	-	-	100,000	
Canada	Government of Alberta	Government of Alberta	-	-	80,000	-	-	-	-	80,000	
Canada	Government of Alberta	Alberta Energy	-	-	70,000	-	-	-	-	70,000	
Canada	Government of Saskatchewan	Saskatchewan Ministry of Environment	-	-	30,000	-	-	-	-	30,000	
Canada	Government of Saskatchewan	Saskatchewan Water Security Agency	-	-	20,000	-	-	-	-	20,000	
Canada	Government of Manitoba	Minister of Finance - Manitoba Growth, Enterprise and Trade	-	-	20,000	-	-	-	-	20,000	

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Canada	Government of Saskatchewan	Saskatchewan Workers' Compensation Board	-	-	10,000	-	-	-	-	10,000	
Canada	Government of Alberta	Alberta Boilers Safety Association	-	-	10,000	-	-	-	-	10,000	
Canada	Government of Alberta	Court of Queen's Bench	-	-	10,000	-	-	-	-	10,000	
Canada	Government of Manitoba	The Property Registry	-	-	10,000	-	-	-	-	10,000	
Canada	Government of Canada	Canada Revenue Agency	-	-	10,000	-	-	-	-	10,000	
TOTAL			7,180,000	53,760,000	2,590,000	-	10,510,000	-	-	74,040,000	

Additional Notes:

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

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Payments by Project										
Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ^{2,3}
Canada	Saskatchewan	5,900,000	42,760,000	1,260,000	-	10,510,000	-	-	60,430,000	
Canada	Alberta	970,000	10,420,000	1,180,000	-	-	-	-	12,570,000	Royalties paid in-kind total \$9,840,000 and are value at the fair market value of the volumes taken in-kind, based on TORC's realized sales price.
Canada	Manitoba	310,000	580,000	30,000	-	-	-	-	920,000	
Canada	Canada	-	-	120,000	-	-	-	-	120,000	
	TOTAL	7,180,000	53,760,000	2,590,000	-	10,510,000	-	-	74,040,000	
Additional Notes³:										

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.