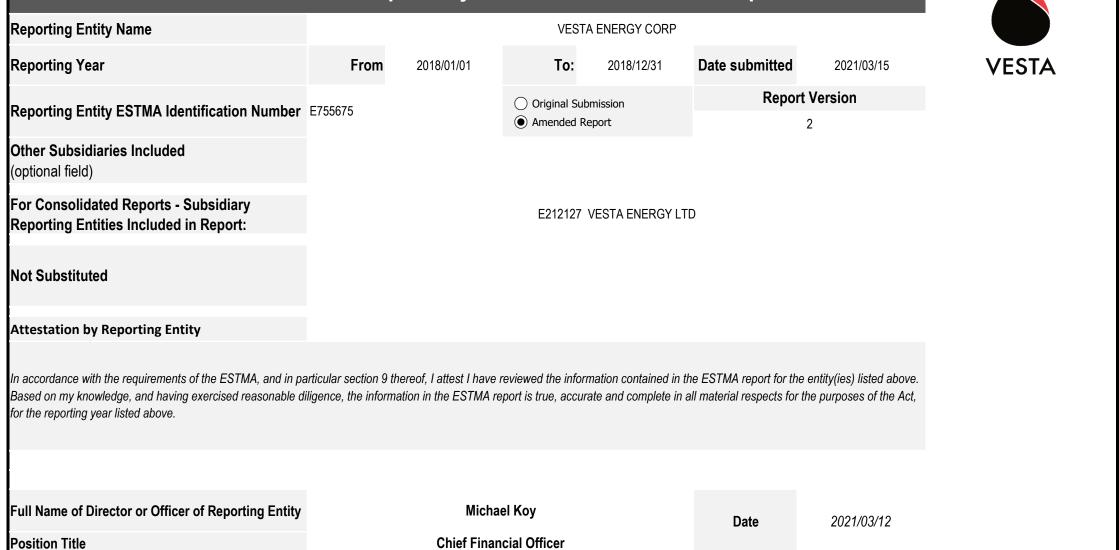
Extractive Sector Transparency Measures Act - Annual Report



Extractive Sector Transparency Measures Act - Annual Report Reporting Year From: 2018/01/01 To: 2018/12/31 Reporting Entity Name VESTA ENERGY CORP Currency of the Report CAD Reporting Entity ESTMA E755675 **Identification Number** Subsidiary Reporting Entities (if E212127 VESTA ENERGY LTD necessary) Payments by Payee Departments, Agency, etc.. Total Amount paid to Infrastructure within Payee that Received Notes³⁴ Country Payee Name¹ Taxes Royalties Fees **Production Entitlements** Bonuses Dividends Improvement Payments Payee Payments² Oil royalties of \$6,131,694 paid Alberta Petroleum Marketing in-kind at fair market value of Commission (APMC) Alberta Energy Regulator the crude oil volumes taken in-Alberta Department of Energy kind. Credits received from 1,720,000 5,320,000 18,420,000 Government of Alberta 840,000 26,300,000 Canada -Alberta (Land Sales) APMC totalled \$857,746. Gas royalty credits from the Alberta Department of Energy (FMT) Department for Energy totalled \$414,797. Alberta Energy Municipality of Lacombe Canada -Alberta Lacombe County 990,000 990,000 County Canada -Alberta Red Deer County 490,000 490,000 Red Deer County Additional Notes: Report amended for amounts paid to the Government of Alberta to capture credits under royalties, correct bonuses and fees to include an under-reporting in the original report, and to update taxes to include only the Company's net payable amount.

Extractive Sector Transparency Measures Act - Annual Report Reporting Year From: 2018/01/01 2018/12/31

Reporting Entity Name Reporting Entity ESTMA Identification Number To: VESTA ENERGY CORP

Currency of the Report CAD

Subsidiary Reporting Entities (if necessary)

E212127 VESTA ENERGY LTD

E755675

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	Joffre	2,710,000	4,210,000	490,000		710,000			8,120,000	Oil royalties of \$4,841,968 paid in-kind at fair market value of the crude oil volumes taken in-kind
Canada -Alberta	Sylvan	490,000	1,120,000	350,000		17,710,000			19,670,000	Oil royalties of \$1,289,726 paid in-kind at fair market value of the crude oil volumes taken in-kind