

# Extractive Sector Transparency Measures Act - Annual Report

**Reporting Entity Name**

Cardinal Energy Ltd.

**Reporting Year**

**From**

2021-01-01

**To:**

2021-12-31

**Date submitted**

2022-05-26

Reporting Entities May  
Insert Their Brand/Logo here

**Reporting Entity ESTMA Identification Number**

E220900

Original Submission

Amended Report

**Other Subsidiaries Included**

(optional field)

Not applicable

**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**

Shawn Van Spankeren

**Date**

2022-05-26

**Position Title**

Chief Financial Officer

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<b>Reporting Year</b>	<b>From:</b> 2021-01-01	<b>To:</b> 2021-12-31	
<b>Reporting Entity Name</b>	Cardinal Energy Ltd.		<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>	E220900		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Canada	Province of Alberta		824,379	26,250,765	3,285,684		140,312			30,501,140	Oil royalties of \$21,115,000 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.
Canada	Province of British Columbia			236,819						236,819	
Canada	Province of Saskatchewan		1,677,154	10,899,025	258,741					12,834,920	
Canada	Sawridge First Nation				243,786					243,786	
Canada	Government of Canada			756,400						756,400	
Canada	Municipal District of Big Lakes		2,341,886							2,341,886	
Canada	Municipal District of Cymri		1,995,018							1,995,018	
Canada	Municipal District of Lesser Slave		1,839,969							1,839,969	
Canada	Municipal District of Minburn		1,099,047							1,099,047	
Canada	Municipal District of Newell		1,586,377							1,586,377	
Canada	Alberta Special Areas Board		224,999							224,999	
Canada	Municipal District of Vermilion		144,213							144,213	
Canada	Municipal District of Wainwright		3,329,066							3,329,066	

**Additional Notes:**

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Reporting Entity Name		Cardinal Energy Ltd.			Currency of the Report
Reporting Entity ESTMA Identification Number		E220900			CAD
Subsidiary Reporting Entities (if necessary)					

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada	AB Central	4,633,481	722,145	753,194		137,892			<b>6,246,713</b>	Oil royalties of \$615,000 are taken in kind and are valued at the company's realized oil sales price.
Canada	AB South	1,882,037	2,443,779	679,217					<b>5,005,033</b>	Oil royalties of \$500,000 are taken in kind and are valued at the company's realized oil sales price.
Canada	AB North	4,874,419	23,845,230	1,957,998					<b>30,677,647</b>	Oil royalties of \$20,000,000 are taken in kind and are valued at the company's realized oil sales price.
Canada	SE Sask	3,672,172	10,895,037	251,963					<b>14,819,172</b>	
Canada	Corporate			148,259					<b>148,259</b>	
Canada	BC North		236,819						<b>236,819</b>	

Additional Notes<sup>3</sup>: