

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Cardinal Energy Ltd.				
Reporting Year	From	2024-01-01	To:	2024-12-31	Date submitted 2025-05-05
Reporting Entity ESTMA Identification Number	E220900	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)					
Not Consolidated					
Not Substituted					
Attestation by Reporting Entity	<p><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></p>				
Full Name of Director or Officer of Reporting Entity	Shawn VanSpankeren			Date	2025-05-05
Position Title	Chief Financial Officer				

Reporting Entities May
Insert Their Brand/Logo here

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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 Canada			764,486						764,486	
Canada	Province of Alberta			50,133,831	4,261,455		1,268,134			55,663,419	Oil royalties of \$42,622,527 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.
Canada	Province of British Columbia		396,592	1,285,127	117,146					1,798,865	Oil royalties of \$1,247,784 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.
Canada	Province of Saskatchewan		2,250,000	12,925,237	289,660					15,464,897	Oil royalties of \$9,389,537 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.
Canada	Municipal District of Beaver County		1,038,535							1,038,535	
Canada	Municipal District of Big Lakes		2,778,152							2,778,152	
Canada	Municipal District of Cymri		2,327,195							2,327,195	
Canada	Municipal District of Flagstaff		97,239							97,239	
Canada	Municipal District of Lesser Slave River		1,993,919							1,993,919	
Canada	Municipal District of Minburn		1,246,143							1,246,143	
Canada	Municipal District of Newell		1,795,490							1,795,490	
Canada	Municipal District of Vermilion River		174,976							174,976	
Canada	Municipal District of Wainwright		3,834,527							3,834,527	
Canada	Loon River First Nation		48,364		82,147					130,511	

Additional Notes:

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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 ²³
Canada	AB Central	6,391,420	8,792,492	1,316,951		1,268,134			17,768,997	Oil royalties of \$7,631,968.52 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.
Canada	AB South	1,795,490	5,415,359	793,280					8,004,129	Oil royalties of \$50,695 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.
Canada	AB North	4,820,435	36,691,568	2,132,342					43,644,345	Oil royalties of \$34,941,909 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.
Canada	SE Sask	4,577,195	12,924,134	289,142					17,790,470	Oil royalties of \$9,388,762 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.
Canada	Corporate			101,547					101,547	
Canada	BC North	396,592	1,285,127	117,146					1,798,865	Oil royalties of \$1,247,784 are taken in kind by the payee and valued utilizing the company's realized oil sales prices.

Additional Notes³: