

Extractive Sector Transparency Measures Act Report

Reporting Year From: 01/01/2017 To: 31/12/2017
Reporting Entity Name Cor4 Oil Corp.
Reporting Entity ESTMA Identification Number E981043

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 [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name: "Bradley Plosz"
Position Title: VP Finance & CFO

Date: 29/05/2018

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 01/01/2017
Cor4 Oil Corp.
To: 31/12/2017

Reporting Entity ESTMA Identification
Number

E981043

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 | Minister of Finance, Province of Alberta | | 180,000 | 500,000 | | 70,000 | | | | Alberta royalties paid for gas and NGLS; Crown mineral and surface lease payments; ABSA payments |
| Canada | Alberta Energy Regulator | | | 890,000 | | | | | | Administrative Fees and Orphan Levy |
| Canada | Alberta Petroleum Marketing Commission | | 2,040,000 | | | | | | | Alberta oil crown royalties paid in kind (valued at the fair market value of the volumes sold) |
| Canada | County of Newell, Alberta | 1,020,000 | | 20,000 | | | | | | Property taxes, licensing fees |
| Canada | Cypress County, Alberta | 380,000 | | | | | | | | Property taxes |
| Canada | Eastern Irrigation District | | | 1,130,000 | | | | | | Surface lease payments, new well and licensing fees |
| Canada | Special Areas Board | 1,190,000 | | 130,000 | | | | | | Property taxes, surface lease payments |

Notes:

- All payments are reporting in Canadian dollars (the reporting currency of the reporting entity).
- All amounts have been rounded to the nearest CAD \$10,000 per Natural Resources Canada (NRCan) Guidance.
- Royalties paid in kind have been valued at the fair market sale price at the time of payment.

"Bradley Plosz"
VP Finance & CFO

29/05/2018

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA
Identification Number

From: 01/01/2017 To: 31/12/2017
Cor4 Oil Corp.
E981043

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 | Princess Oil and Gas Extraction | 1,070,000 | 440,000 | 1,230,000 | | 70,000 | | | | |
| Canada | Jenner Oil and Gas Extraction | 1,520,000 | 1,780,000 | 1,440,000 | | | | | | |

Notes:

1. All payments are reporting in Canadian dollars (the reporting currency of the reporting entity).
2. All amounts have been rounded to the nearest CAD \$10,000 per Natural Resources Canada (NRCan) Guidance.
3. Royalties paid in kind have been valued at the fair market sale price at the time of payment.
4. Project classification is based on the reporting entity's Cash Generating Units (CGU's) to be consistent with the entity's financial reporting under International Financial Reporting Standards.

"Bradley Plosz"
VP Finance & CFO

29/05/2018