

Extractive Sector Transparency Measures Act - Annual Report



SERAFINA
ENERGY LTD.

Reporting Entity Name Serafina Energy Ltd.

Reporting Year **From** 1/01/21 **To:** 12/31/21 **Date submitted** 5/26/22

Reporting Entity ESTMA Identification Number E774302

- Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

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 John Lang-Hodge **Date** 5/26/22

Position Title President and CFO

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Reporting Entity Name	Serafina Energy Ltd.			Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E774302				
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	Receiver General for Canada		17,530,000							17,530,000	Federal corporate tax, Carbon tax
Canada -Alberta	Government of Alberta	Alberta Tax and Revenue Administration	3,100,000							3,100,000	Provincial corporate tax
Canada -Saskatchewan	Government of Saskatchewan	Ministry of Finance Revenue Division	8,190,000							8,190,000	Saskatchewan resource surcharge
Canada -Saskatchewan	Government of Saskatchewan	Ministry of Energy and Resources		21,710,000	240,000					21,950,000	Crown royalties, freehold production tax, orphan well fund and administrative levy, crown mineral lease rentals and other fees
Canada -Saskatchewan	Government of Saskatchewan	Ministry of Highways and Infrastructure							130,000	130,000	
Canada -Saskatchewan	Rural Municipality of Meota No. 468		1,670,000		520,000					2,190,000	Property tax, rural municipality fees, permits and other fees
Canada -Saskatchewan	Rural Municipality of Turtle River No.469		980,000							980,000	Property tax

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 -Saskatchewan	Edam	3,420,000	18,190,000	80,000					21,690,000	Saskatchewan resource surcharge, crown royalties, crown mineral lease rentals, rural municipality fees, orphan well fund and administrative levy, and other fees
Canada -Saskatchewan	Meota West 1	3,440,000	3,000,000	280,000					6,720,000	Saskatchewan resource surcharge, crown royalties, freehold production tax, crown mineral lease rentals, rural municipality fees, administrative levy, and other fees
Canada -Saskatchewan	Meota East	2,410,000	60,000	220,000				130,000	2,820,000	Saskatchewan resource surcharge, crown royalties, rural municipality fees, administrative levy, other fees, and infrastructure improvement payments
Canada -Saskatchewan	Meota West 2	2,120,000	460,000	140,000					2,720,000	Saskatchewan resource surcharge, carbon tax, crown royalties, freehold production tax, crown mineral lease rentals, rural municipality fees, administrative levy, and other fees
Canada	Corporate	20,080,000		40,000					20,120,000	Federal and provincial corporate taxes, property taxes, crown mineral lease rentals, administrative levy, and other fees

Additional Notes³: