Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name				Serafina Energy Ltd.			
Reporting Year	**From**	01/01/2018	**To:**	31/12/2018	**Date submitted**	24/05/2019	
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**	24/05/2019
Position Title	VP Finance and Chief Financial Officer		

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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 -Saskatchewan	Government of Saskatchewan	Minister of Finance	2,150,000	1,040,000	-	-	-	-	-	3,190,000	Saskatchewan Resource Surcharge; Crown royalties
Canada -Saskatchewan	Government of Saskatchewan	Ministry of the Economy	-	-	140,000	-	570,000	-	-	710,000	Payments made for bonuses, land rentals
Canada -Saskatchewan	Rural Municipality of Turtle River No. 469		840,000	-	-	-	-	-	-	840,000	Payments made for Property Taxes
Canada -Saskatchewan	Rural Municipality of Meota No. 468		250,000	-	-	-	-	-	-	250,000	Payments made for Property Taxes

Additional Notes:

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Subsidiary Reporting Entities (if necessary)							

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 SAGD Project	2,280,000	890,000	-	-	-	-	-	**3,170,000**	Payments for royalties, property taxes
Canada -Saskatchewan	Meota West SAGD Project	920,000	150,000	10,000	-	-	-	-	**1,080,000**	Payments for royalties, property taxes, Crown land rentals
Canada -Saskatchewan	Corporate	40,000	-	130,000	-	570,000	-	-	**740,000**	Payments for bonuses, land rentals, property tax

Additional Notes[3]: