

Extractive Sector Transparency Measures Act Report

Reporting Year From: 1/1/2016 To: 12/31/2016
Reporting Entity Name Tundra Oil & Gas Limited
Reporting Entity ESTMA Identification Number E875974

Subsidiary Reporting Entities (if necessary) Tundra Oil & Gas Partnership, Tundra Oil & Gas (Sask) Ltd., 5308501 Manitoba Limited

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: "Murray Hanstead" Date: 5/26/2017
Position Title: Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA
Identification Number

From: January 1, 2016
Tundra Oil & Gas Limited
To: December 31, 2016
 E875974

Subsidiary Reporting
Entities (if necessary)

Tundra Oil & Gas Partnership, Tundra Oil & Gas (Sask) Ltd., 5308501 Manitoba Limited

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Government of Canada - CRA									
	Canada Revenue Agency	41,630,000	-	-	-	-	-	-	41,630,000	
	Receiver General	-	350,000	10,000	-	-	-	-	360,000	
	Total Government of Canada	41,630,000	350,000	10,000	-	-	-	-	41,990,000	
Canada	Province of Manitoba									
	Minister of Finance	3,820,000	3,370,000	480,000	-	90,000	-	-	7,760,000	
	The Property Registry	-	-	210,000	-	-	-	-	210,000	
	Workers Compensation Board	-	-	120,000	-	-	-	-	120,000	
	Total Province of Manitoba	3,820,000	3,370,000	810,000	-	90,000	-	-	8,090,000	
Canada	Province of Saskatchewan									
	Ministry of the Economy	310,000	150,000	120,000	-	70,000	-	-	650,000	
	Minister of Finance	670,000	-	20,000	-	-	-	-	690,000	
	Ministry of Agriculture	-	-	10,000	-	-	-	-	10,000	
	Technical Safety Authority	-	-	10,000	-	-	-	-	10,000	
	Total Province of Saskatchewan	980,000	150,000	160,000	-	70,000	-	-	1,360,000	
Canada	Province of Alberta									
	Minister of Finance	600,000	-	-	-	-	-	-	600,000	
	Workers Compensation Board	-	-	10,000	-	-	-	-	10,000	
	Total Province of Alberta	600,000	-	10,000	-	-	-	-	610,000	
Canada	R.M. of Pipestone	5,070,000	1,360,000	10,000	-	-	-	210,000	6,650,000	Includes infrastructure payments in-kind (note 1).
Canada	R.M. of Brenda-Waskada	3,900,000	30,000	10,000	-	-	-	30,000	3,970,000	Includes infrastructure payments in-kind (note 1).
Canada	R.M. of Wallace-Woodworth	1,680,000	800,000	-	-	10,000	-	40,000	2,530,000	Includes infrastructure payments in-kind (note 1).
Canada	R.M. of Two Borders	1,820,000	-	-	-	-	-	-	1,820,000	
Canada	Prairie View Municipality	240,000	330,000	-	-	-	-	30,000	600,000	Includes infrastructure payments in-kind (note 1).
Canada	R.M. of Ellice-Archie	220,000	-	-	-	-	-	10,000	230,000	Includes infrastructure payments in-kind (note 1).
Canada	R.M. of Antler	180,000	-	-	-	-	-	-	180,000	
Canada	R.M. of Argyle	180,000	-	-	-	-	-	-	180,000	
Canada	R.M. of Boissevain-Morton	160,000	-	-	-	-	-	10,000	170,000	Includes infrastructure payments in-kind (note 1).
Canada	R.M. of Deloraine-Winchester	130,000	-	-	-	-	-	-	130,000	
Canada	R.M. of Maryfield No. 91	90,000	-	-	-	-	-	30,000	120,000	

Note 1: In-kind payments were valued based on actual costs paid to 3rd party contractors to maintain municipal roads.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA
Identification Number

From: January 1, 2016 To: December 31, 2016
Tundra Oil & Gas Limited
E875974

Subsidiary Reporting
Entities (if necessary)

Tundra Oil & Gas Partnership, Tundra Oil & Gas (Sask) Ltd., 5308501 Manitoba Limited

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Exploration, development, and production of crude oil in the Canadian portion of the Willston basin.	60,700,000	6,390,000	1,010,000	-	170,000	-	360,000	68,630,000	