

Extractive Sector Transparency Measures Act Report

Reporting Year
Reporting Entity Name

From: 1/1/2016

To: 12/31/2016

Raging River Exploration Inc.

Reporting Entity ESTMA Identification Number

E839586

Subsidiary Reporting Entities (if necessary)

*Enter names & ESTMA Identification Numbers here separated by comas
(e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

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:
Position Title:

Jerry Sapieha
Vice President Finance & Chief Financial Officer

Date: 5/25/2017

Extractive Sector Transparency Measures Act - Annual Report

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Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Federal Government of Canada			\$210,000					\$210,000	
Canada	Government of Alberta	\$330,000	\$1,000,000	\$390,000					\$1,720,000	Royalties paid in-kind are valued at the fair market value of the volumes taken in-kind, based on Raging River's realized prices. Payee includes recipients: ABSA - Pressure Equipment Safety Authority Alberta Energy Regulator Alberta Petroleum Marketing Commission (APMC) Minister of Finance Special Areas Board
Canada	Government of Saskatchewan	\$6,110,000	\$5,390,000	\$1,240,000		\$1,060,000			\$13,800,000	Payee includes recipients: Ministry of Agriculture Ministry of the Economy Minister of Finance Technical Safety Authority of Saskatchewan Water Security Agency
Canada	Rural Municipality of Antelope Park No.322	\$160,000							\$160,000	
Canada	Rural Municipality of Chesterfield No.261	\$410,000							\$410,000	
Canada	Rural Municipality of Kindersley No.290	\$950,000		\$1,110,000					\$2,060,000	
Canada	Rural Municipality of Oakdale No.320	\$1,210,000							\$1,210,000	
Canada	Rural Municipality of Prairiedale No.321	\$120,000							\$120,000	
Canada	Rural Municipality of Monet No.257	\$480,000		\$270,000					\$750,000	
Canada	Rural Municipality of Progress No.351	\$550,000							\$550,000	
Canada	Rural Municipality of Snipe Lake No.259	\$690,000		\$370,000					\$1,060,000	
Canada	Rural Municipality of Winslow No.319	\$150,000							\$150,000	
TOTAL		\$ 11,160,000	\$ 6,390,000	\$ 3,590,000	\$ -	\$ 1,060,000	\$ -	\$ -	\$ 22,200,000	

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Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Oil & Gas Operations	\$ 11,160,000	\$ 6,390,000	\$ 3,590,000	\$ -	\$ 1,060,000	\$ -	\$ -	\$ 22,200,000	
TOTAL		\$ 11,160,000	\$ 6,390,000	\$ 3,590,000	\$ -	\$ 1,060,000	\$ -	\$ -	\$ 22,200,000	