

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Torxen Holdings Ltd.

Reporting Year **From** 2020-01-01 **To:** 2020-12-31 **Date submitted** 2021-05-27

Reporting Entity ESTMA Identification Number E904370

Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report: E780799 Torxen Energy Ltd. E168146 Torxen Resources Ltd.

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 Darin Wright **Date** 2021-05-27

Position Title Chief Financial Officer

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Reporting Entity Name	Torxen Holdings Ltd.		
Reporting Entity ESTMA Identification Number	E904370		
Subsidiary Reporting Entities (if necessary)	Torxen Energy Ltd. & Torxen Resources Ltd.		

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	Government of Alberta			890,000	21,182,000					22,072,000	Includes production volumes taken-in-kind as royalties and are valued at 283,882 which is the fair market value based on Torxen's realized sale price. Includes payments made to Alberta Energy Regulator, Alberta Fish & Game Association, Alberta Municipal Affairs, Alberta Petroleum Marketing Commission, Calgary Land Titles, Gov't of AB Environment & Sustainability Research & Development, and APMC
Canada	County of Newell		12,690,000	-	467,000					13,157,000	
Canada	Wheatland County		4,660,000	-	81,000					4,741,000	

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	Palliser	17,350,000	890,000	21,730,000					39,970,000	Includes production volume taken-in-kind as royalties and are valued at 283,882 which is the fair market value based on Torxen's realized sale price.

Additional Notes³: