

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Torxen Holdings Ltd.		
Reporting Year	From 2022-01-01	To: 2022-12-31	Date submitted 2023-05-30
Reporting Entity ESTMA Identification Number	E904370	<input checked="" type="radio"/> Original Submission <input type="radio"/> 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	<p><i>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.</i></p>		
Full Name of Director or Officer of Reporting Entity	Darin Wright	Date	2023-05-30
Position Title	Chief Financial Officer		

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2022-01-01	To: 2022-12-31
Reporting Entity Name	Torxen Holdings Ltd.	
Reporting Entity ESTMA Identification Number	E904370	
Subsidiary Reporting Entities (if necessary)	Torxen Energy Ltd. & Torxen Resources Ltd.	
Currency of the Report	CAD	

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		3,760,000	4,230,000	20,800,000					28,790,000	Includes production volumes taken-in-kind as royalties and are valued at 2,820,913 which is the fair market value based on Torxen's realized sale price. Includes payments made to Alberta Boilers Safety Association, Alberta Energy Regulator, Alberta Environment & Parks, Alberta Fish & Game Association, Alberta Municipal Affairs, Eastern Irrigation District, Alberta Petroleum Marketing Commission, Calgary Land Titles, Gov't of AB Minister of Infrastructure and Gov't of AB Environment & Sustainability Research & Development.
Canada	County of Newell		12,390,000		50,000					12,440,000	
Canada	Wheatland County		4,260,000		3,000					4,263,000	

Additional Notes:

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2022-01-01	To: 2022-12-31	
Reporting Entity Name	Torxen Holdings Ltd.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E904370		
Subsidiary Reporting Entities (if necessary)	Torxen Energy Ltd. & Torxen Resources Ltd.		

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	20,410,000	4,230,000	20,853,000					45,493,000	Includes production volume taken-in-kind as royalties and are valued at 2,820,913 which is the fair market value based on Torxen's realized sale price.

Additional Notes³: