

Extractive Sector Transparency Measures Act Report

Reporting Year From: 1/1/2016 To: 12/31/2016
Reporting Entity Name Long Run Exploration Ltd.
Reporting Entity ESTMA Identification Number E054649
Subsidiary Reporting Entities (if necessary) N/A

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:

Jason Ge
Senior Vice President and Chief Financial Officer

Date: 5/30/2017

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA
Identification Number
Subsidiary Reporting Entities (if necessary)

From: 1/1/2016 **To:** 12/31/2016
 Long Run Exploration Ltd.
 E054649
 N/A

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Beaver County	\$ 360,000							\$ 360,000	
Canada	Big Lakes County	\$ 690,000							\$ 690,000	
Canada	Birch Hills County	\$ 540,000							\$ 540,000	
Canada	Camrose County	\$ 120,000							\$ 120,000	
Canada	County of Barrhead No.11	\$ 160,000							\$ 160,000	
Canada	County of Grande Prairie No.1	\$ 480,000							\$ 480,000	
Canada	County of Northern Lights	\$ 450,000							\$ 450,000	
Canada	County of Thorhild No. 7	\$ 280,000							\$ 280,000	
Canada	Flagstaff County	\$ 530,000							\$ 530,000	
Canada	Government of Alberta	\$ 190,000	\$ 8,090,000	\$ 6,350,000		\$ 300,000			\$ 14,930,000	Royalties include the fair market value of crude oil royalties paid in-kind, estimated using Long Run's realized sales price.
Canada	Kneehill County	\$ 120,000							\$ 120,000	
Canada	Lac Ste. Anne County	\$ 890,000		\$ 10,000					\$ 900,000	
Canada	Lamont County	\$ 90,000		\$ 50,000					\$ 140,000	
Canada	Mackenzie County	\$ 850,000							\$ 850,000	
Canada	Municipal District of Wainwright No. 61	\$ 240,000							\$ 240,000	
Canada	Municipal District of Greenview	\$ 830,000		\$ 20,000					\$ 850,000	
Canada	Municipal District of Smoky River No. 130	\$ 3,010,000		\$ 90,000					\$ 3,100,000	
Canada	Northern Sunrise County	\$ 150,000							\$ 150,000	
Canada	Strathcona County	\$ 280,000		\$ 30,000					\$ 310,000	
Canada	Sturgeon County	\$ 950,000		\$ 30,000					\$ 980,000	
Canada	Westlock County	\$ 110,000							\$ 110,000	
Canada	Yellowhead County	\$ 860,000		\$ 70,000					\$ 930,000	
		\$ 12,180,000	\$ 8,090,000	\$ 6,650,000		\$ 300,000			\$ 27,220,000	

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 necessary)

From: 1/1/2016 To: 12/31/2016
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 E054649
 N/A

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Alberta Oil and Gas Extraction	\$ 12,180,000	\$ 8,090,000	\$ 6,650,000		\$ 300,000			\$ 27,220,000	Upstream oil and gas extraction and production activities in Alberta
		\$ 12,180,000	\$ 8,090,000	\$ 6,650,000		\$ 300,000			\$ 27,220,000	