

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Long Run Exploration Ltd.					
Reporting Year	From	1/1/2018	To:	12/31/2018	Date submitted	May 29, 2019
Reporting Entity ESTMA Identification Number	E054649		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)	n/a					
Not Consolidated						
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	Jason Ge				Date	May 29, 2019
Position Title	Chief Executive Officer					

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	1/1/2018	To:	12/31/2018	Currency of the Report	CAD
Reporting Entity Name	Long Run Exploration Ltd.					
Reporting Entity ESTMA Identification Number	E054649					
Subsidiary Reporting Entities (if necessary)						

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 -Alberta	Beaver County		340,000							340,000	
Canada -Alberta	Big Lakes County		560,000							560,000	
Canada -Alberta	Birch Hills County		470,000		10,000					480,000	
Canada -Alberta	Camrose County		120,000							120,000	
Canada -Alberta	County of Barrhead No. 11		130,000							130,000	
Canada -Alberta	County of Grande Prairie No. 1		390,000							390,000	
Canada -Alberta	County of Northern Lights		380,000							380,000	
Canada -Alberta	Flagstaff County		390,000		10,000					400,000	
Canada -Alberta	Government of Alberta		140,000	11,430,000	6,010,000		6,280,000			23,860,000	Royalties include the fair market value of crude oil royalties paid in-kind, estimated using Long Run's realized sales price.
Canada -Alberta	Kneehill County		110,000							110,000	
Canada -Alberta	Lac Ste Anne County		790,000		20,000					810,000	
Canada -Alberta	Mackenzie County		740,000							740,000	
Canada -Alberta	Municipal District of Greenview No. 16		490,000		10,000					500,000	
Canada -Alberta	Municipal District of Smoky River No. 130		2,920,000		90,000					3,010,000	
Canada -Alberta	Municipal District of Wainwright No. 61		190,000							190,000	
Canada -Alberta	Paddle Prairie Metis Settlement		750,000	20,000	1,030,000					1,800,000	
Canada -Alberta	Strathcona County		370,000		20,000					390,000	
Canada -Alberta	Sturgeon County		780,000		70,000					850,000	
Canada -Alberta	Thorhild County		600,000		10,000					610,000	
Canada -Alberta	Yellowhead County		790,000							790,000	
			11,450,000	11,450,000	7,280,000	-	6,280,000	-	-	36,460,000	All payments were made in Canadian dollars.

Additional Notes:

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2018	To: 12/31/2018		Currency of the Report CAD
Reporting Entity Name	Long Run Exploration Ltd.			
Reporting Entity ESTMA Identification Number	E054649			
Subsidiary Reporting Entities (if necessary)				

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	Alberta Oil and Gas Extraction	11,450,000	11,450,000	7,280,000		6,280,000			36,460,000	
		11,450,000	11,450,000	7,280,000	-	6,280,000	-	-	36,460,000	All payments were made in Canadian dollars.

Additional Notes³: