

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Long Run Exploration Ltd.					
Reporting Year	From	1/1/2021	To:	12/31/2021	Date submitted	5/18/2022
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	John Zhao				Date	5/18/2022
Position Title	Chief Executive Officer					

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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	MUNICIPAL DISTRICT OF SMOKY RIVER NO.130		1,900,000							1,900,000	
Canada -Alberta	PADDLE PRAIRIE METIS SETTLEMENT		480,000	20,000	280,000					780,000	
Canada -Alberta	BIRCH HILLS COUNTY		440,000							440,000	
Canada -Alberta	LAC STE. ANNE COUNTY		340,000							340,000	
Canada -Alberta	MACKENZIE COUNTY		320,000							320,000	
Canada -Alberta	CAMROSE COUNTY		250,000							250,000	
Canada -Alberta	FLAGSTAFF COUNTY		190,000							190,000	
Canada -Alberta	STURGEON COUNTY		150,000		20,000					170,000	
Canada -Alberta	GOVERNMENT OF ALBERTA			6,630,000	4,930,000					11,560,000	Royalties include the fair market value of crude oil royalties paid in-kind, estimated using Long Run's realized sales price. Total royalties paid in kind are \$4,860,000.

Additional Notes:

All payments were made in Canadian dollars.

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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	Alberta Oil and Gas Extraction	4,070,000	6,650,000	5,230,000					15,950,000	

Additional Notes³:	All payments were made in Canadian dollars.
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