

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Long Run Exploration Ltd.					
Reporting Year	From	1/1/2022	To:	12/31/2022	Date submitted	5/31/2023
Reporting Entity ESTMA Identification Number	E054649	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

Other Subsidiaries Included (optional field)	n/a
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Not Consolidated

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	John Zhao	Date	5/29/2023
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		6,110,000		20,000					6,130,000	
Canada -Alberta	PADDLE PRAIRIE METIS SETTLEMENT		810,000		1,690,000					2,500,000	
Canada -Alberta	YELLOWHEAD COUNTY		2,250,000							2,250,000	
Canada -Alberta	LAC STE. ANNE COUNTY		1,250,000		60,000					1,310,000	
Canada -Alberta	MACKENZIE COUNTY		1,280,000							1,280,000	
Canada -Alberta	THORHILD COUNTY		1,200,000							1,200,000	
Canada -Alberta	COUNTY OF GRANDE PRAIRIE NO.1		1,030,000							1,030,000	
Canada -Alberta	BIG LAKES COUNTY		940,000							940,000	
Canada -Alberta	MUNICIPAL DISTRICT OF GREENVIEW NO. 16		940,000							940,000	
Canada -Alberta	STURGEON COUNTY		900,000							900,000	
Canada -Alberta	FLAGSTAFF COUNTY		850,000							850,000	
Canada -Alberta	STRATHCONA COUNTY		800,000		20,000					820,000	
Canada -Alberta	BIRCH HILLS COUNTY		690,000							690,000	
Canada -Alberta	COUNTY OF NORTHERN LIGHTS		610,000							610,000	
Canada -Alberta	MUNICIPAL DISTRICT OF WAINWRIGHT #61		570,000							570,000	
Canada -Alberta	BEAVER COUNTY		570,000							570,000	
Canada -Alberta	KNEEHILL COUNTY		380,000							380,000	
Canada -Alberta	STARLAND COUNTY		330,000							330,000	
Canada -Alberta	COUNTY OF BARRHEAD NO. 11		280,000							280,000	
Canada -Alberta	WESTLOCK COUNTY		220,000							220,000	
Canada -Alberta	RED DEER COUNTY		200,000							200,000	
Canada -Alberta	NORTHERN SUNRISE COUNTY		180,000							180,000	
Canada -Alberta	CAMROSE COUNTY		150,000							150,000	
Canada -Alberta	COUNTY OF TWO HILLS NO. 21		110,000							110,000	
Canada -Alberta	LAMONT COUNTY		100,000							100,000	
Canada -Alberta	GOVERNMENT OF ALBERTA		270,000	23,110,000	5,180,000					28,560,000	Royalties include the fair market value of crude oil royalties in the amount of \$15,630,000 paid in-kind, estimated using Long Run's realized sales price.

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	23,020,000.00	23,110,000.00	6,970,000.00					53,100,000	Royalties include the fair market value of crude oil royalties in the amount of \$15,630,000 paid in-kind, estimated using Long Run's realized sales price.

Additional Notes³:

All payments were made in Canadian dollars.