

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Obsidian Energy Ltd.		
<b>Reporting Year</b>	<b>From</b> 1/1/2019	<b>To:</b> 12/31/2019	<b>Date submitted</b> 5/29/2020
<b>Reporting Entity ESTMA Identification Number</b>	E732524	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
<b>Other Subsidiaries Included</b> (optional field)	Penn West Reece Acquisition Ltd., 1329813 Alberta Ltd., 1116760 B.C. Ltd.		
<b>For Consolidated Reports - Subsidiary Reporting Entities Included in Report:</b>	E405745 Obsidian Energy Partnership, E431600 Peace River Oil Partnership , E058992 1295739 Alberta Ltd., E311837 Upton Resources USA Inc. , E517693 Penn West PROP Limited Partnership , E329626 Penn West Petroleum Inc., E596438 Penn West PROP Holdco Ltd. , E909298 Penn West Sandill Crane Ltd. , E770072 Penn West Northern Harrier Partnership, E575874 1647456 Alberta Ltd. , E139438 Cordova Gas Resources Ltd.		
<b>Not Substituted</b>			
<b>Attestation by Reporting Entity</b>	<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>		
<b>Full Name of Director or Officer of Reporting Entity</b>	Peter D. Scott	<b>Date</b>	5/29/2020
<b>Position Title</b>	Chief Financial Officer		

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<b>Reporting Entity ESTMA Identification Number</b>	E732524				
<b>Subsidiary Reporting Entities (if necessary)</b>	E405745 Obsidian Energy Partnership, E431600 Peace River Oil Partnership , E058992 1295739 Alberta Ltd., E311837 Upton Resources USA Inc. , E517693 Penn West PROP Limited Partnership , E329626 Penn West Petroleum Inc., E596438 Penn West PROP Holdco Ltd. , E909298 Penn West Sandill Crane Ltd. , E770072 Penn West Northern Harrier Partnership, E575874 1647456 Alberta Ltd. , E139438 Cordova Gas Resources Ltd.				

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Canada -Alberta	BIG LAKES COUNTY		170,000	-	-					170,000	
Canada -Alberta	BIRCH HILLS COUNTY		230,000	-	-					230,000	
Canada -Alberta	BRAZEAU COUNTY		5,550,000	-	-					5,550,000	
Canada -Alberta	CLEARWATER COUNTY		2,560,000	-	340,000					2,900,000	
Canada -Alberta	COUNTY OF NORTHERN LIGHTS		450,000	-	-					450,000	
Canada -Alberta	COUNTY OF PAINTEARTH NO 18		180,000	-	-					180,000	
Canada -Alberta	COUNTY OF STETTLER NO. 6		150,000	-	-					150,000	
Canada -Alberta	COUNTY OF WETASKIWIN NO 10		320,000	-	-					320,000	
Canada -Alberta	MUNICIPAL DISTRICT OF MACKENZIE NO 23		540,000	-	-					540,000	
Canada -Alberta	MUNICIPALITY OF NORTHERN SUNRISE		1,810,000	-	-					1,810,000	
Canada -Alberta	O'CHIESE FIRST NATION		-	-	150,000					150,000	
Canada -Alberta	PARKLAND COUNTY		180,000	-	-					180,000	
Canada -Alberta	PAUL FIRST NATION		-	-	150,000					150,000	
Canada -Alberta	PROVINCE OF ALBERTA		-	33,870,000	7,400,000					41,270,000	Alberta Energy Regulator, Minister of Finance, Alberta Boilers Safety Authority, Alberta Petroleum Marketing Commission  Royalties include paid in-kind and are valued at market price
Canada -Alberta	SPECIAL AREAS BOARD		1,140,000	-	-					1,140,000	
Canada -Alberta	YELLOWHEAD COUNTY		740,000	-	-					740,000	

**Additional Notes:** All Payments were made in Canadian Dollars

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<b>Reporting Entity ESTMA Identification Number</b>	E732524		
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### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada -Alberta	Cardium	9,350,000	28,400,000	4,830,000					<b>42,580,000</b>	Royalties include paid in-kind and are valued at market price
Canada -Alberta	Legacy	2,210,000	2,250,000	2,750,000					<b>7,210,000</b>	Royalties include paid in-kind and are valued at market price
Canada -Alberta	Peace River	1,810,000	3,040,000	460,000					<b>5,310,000</b>	Royalties include paid in-kind and are valued at market price
Canada -Alberta	Viking/Wainwright	650,000	180,000	-					<b>830,000</b>	Royalties include paid in-kind and are valued at market price

**Additional Notes<sup>3</sup>:** All payments were made in Canadian Dollars