

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name Valeura Energy Inc.

Reporting Year From 2020-01-01 To: 2020-12-31 Date submitted 2021-05-25

Reporting Entity ESTMA Identification Number E768252

Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

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

Heather Campbell

Date

2021-05-25

Position Title

Chief Financial Officer

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Reporting Year	From:	2020-01-01	To:	2020-12-31	
Reporting Entity Name		Valeura Energy Inc.		Currency of the Report	CAD
Reporting Entity ESTMA Identification Number		E768252			
Subsidiary Reporting Entities (if necessary)					

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Turkey	Thrace Basin	290,000	1,580,000						1,870,000	

Additional Notes³: All payments are reported in Canadian Dollars. The amounts were paid in Turkish Lira and are converted at the exchange rate as of the reporting entity's financial year end which was 5.7315 Turkish Lira to 1 Canadian Dollar. All payments have been rounded to the nearest \$10,000 Canadian Dollars. Amounts disclosed in this report reflect 100% of payments made directly by Valeura Energy Inc. and its subsidiaries, including payments made in the capacity of operator on behalf of joint venture partners.