

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Ridgeback Resources Inc					
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	5/25/2018
Reporting Entity ESTMA Identification Number	E341113		<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report			
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
<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>						
Full Name of Director or Officer of Reporting Entity	Dave Broshko			Date	5/24/2018	
Position Title	President					

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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	BIG LAKES COUNTY		484,000	-	-	-	-	-	-	484,000	
CANADA	BRAZEAU COUNTY		1,470,000	-	-	-	-	-	-	1,470,000	
CANADA	COUNTY OF WETASKIWIN NO. 10		376,000	-	-	-	-	-	-	376,000	
CANADA	GOVERNMENT OF ALBERTA		1,076,000	10,077,000	750,000	-	870,000	-	-	12,773,000	Third party payments to agents included in the report In-kind settlement volumes are determined via the relevant government legislation and valued at realized market prices. Royalty deposit adjustment included
CANADA	GOVERNMENT OF BRITISH COLUMBIA		-	-	186,000	-	-	-	-	186,000	Includes cash payments on behalf of a non reporting entities
CANADA	GOVERNMENT OF SASKATCHEWAN		443,000	9,035,000	369,000	-	441,000	-	-	10,288,000	Third party payments to agents included in the report Includes cash payments on behalf of a non reporting entities
CANADA	MOUNTAIN VIEW COUNTY		342,000	-	-	-	-	-	-	342,000	
CANADA	RURAL MUNICIPALITY OF GOLDEN WEST NO 95		415,000	-	-	-	-	-	-	415,000	
CANADA	RURAL MUNICIPALITY OF GRIFFIN NO 66		751,000	-	-	-	-	-	-	751,000	
CANADA	RURAL MUNICIPALITY OF TECUMSEH NO 65		658,000	-	-	-	-	-	-	658,000	
CANADA	ROCKY VIEW COUNTY		280,000	-	-	-	-	-	-	280,000	
CANADA	RURAL MUNICIPALITY OF BROCK NO. 64		953,000	174,000	-	-	-	-	-	1,127,000	
CANADA	SIKSIKA NATION TRIBAL ADMINISTRATION		215,000	-	178,000	-	-	-	-	393,000	
CANADA	TOWN OF DRAYTON VALLEY		-	-	100,000	-	-	-	-	100,000	Social contribution
CANADA	YELLOWHEAD COUNTY		813,000	-	-	-	-	-	-	813,000	

Additional Notes: Payee groupings are defined in Appendix A

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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 & BC	\$5,056,000	10,076,000	1,215,000	-	870,000	-	-	17,217,000	Third party payments to agents included in the report In-kind settlement volumes are determined via the relevant government legislation and valued at realized market prices. Royalty deposit adjustment included Includes cash payments on behalf of a non reporting entities Social contribution
CANADA	SE SASK	\$3,220,000	9,210,000	368,000	-	441,000	-	-	13,239,000	Third party payments to agents included in the report Includes cash payments on behalf of a non reporting entities

Additional Notes³:

Introduction

As per the Extractive Sector Transparency Measures Act (ESTMA), this report supports Ridgeback Resources Inc.'s (the "Company") submission for the year ended December 31, 2017.

Report Preparation

The report has been prepared according to the financial reporting provisions of ESTMA.

It includes payments made by the Company pertaining to the commercial development of oil, gas and minerals. Payments to government bodies not pertaining to these activities have been excluded.

The Company has identified these reportable payments and grouped them in the appropriate payment categories as per the Act. In addition, the Company has identified all government payees, including indigenous payees.

Payee Detail

Refer to Appendix A for a listing of "Government of Saskatchewan", "Government of Alberta", "Government of British Columbia" and "Indigenous Governments" payees.

Payee Grouping

Any payees referring to Canada have been categorized as "Government of Canada".

Any payees referring to the province that are not the Receiver General of Canada have been included in their appropriate provincial category. In some cases, where the agency name does not refer to a province, we compared their mailing address to validate their province.

Any payees for cities, counties, municipal districts, rural municipalities, towns and villages, are considered municipal governments and will be listed in the report individually.

Any indigenous payees are listed individually.

Project Detail

The Company has aligned its projects with its cash generating units "Alberta & BC" and "SE Sask".

Accounting Policies

Cash Basis

The report has been prepared using the cash basis of accounting, as required by the financial reporting framework, and therefore excludes any accruals related to payments due to governments.

The report includes all cash payments made, without inclusion of cash inflows from a government. When a government has issued an invoice that is net of incentives, credits or refunds, the net payment amount has been presented to report the cash payment made by the Company to the government.

Joint Ventures

Where the Company is the Operator, full payments are included in the ESTMA submission, including our partners' portions of the payments.

Where the Company is not the Operator and it is known that the partner company submitted a 2016 ESTMA report, the Company has notified the operating company that we expect them to report the full amounts of their payments to the government body in their 2017 ESTMA submission, including the Company's portion of the payment.

Where the Company is not the Operator, and an identified operating partner did not meet the ESTMA threshold to report, best effort made to attain data and report on their behalf. The Company will endeavor to retrieve the payments our partners made on our behalf by contacting the partners directly. Where the Company receives this data from the partner, it will report these details. Where the Company does not receive a response, JIB statements will be analyzed for ESTMA related payments, industry knowledge will be used to identify the associated government payee and the Company will report on these details.

In Kind Payments

In-kind settlement volumes are determined via the relevant government legislation and valued at realized market prices.

Indigenous

Indigenous payments are either paid to the Indian Oil and Gas Commission (IOGC) or directly to the indigenous payee.

Where the payment is directly to an indigenous government, the Company will report these payment details based on this payee.

Where the payment is made to IOGC and the indigenous government can be determined, the Company will report the payment to the specific indigenous government, not the IOGC.

APPENDIX A – PAYEE GROUPING

GOVERNMENT OF ALBERTA	GOVERNMENT OF BRITISH COLUMBIA
ABSA	BC OIL AND GAS COMMISSION
ALBERTA ENERGY REGULATOR	BRITISH COLUMBIA SURVEYOR OF TAXES
ALBERTA MUNICIPAL AFFAIRS	MINISTER OF FINANCE - PROVINCE OF B.C.
ALBERTA PETROLEUM MARKETING COMMISSION	
MINISTER OF FINANCE, PROVINCE OF ALBERTA	
PROVINCIAL TREASURER - CROWN ROYALTIES	
THE ALBERTA FISH AND GAME ASSOCIATION	
GOVERNMENT OF SASKATCHEWAN	INDIGENOUS GOVERNMENTS
BOARD OF EDUCATION SE CORNERSTONE	SIKSIKA NATION
SASKATCHEWAN ENERGY AND RESOURCES	
SASKATCHEWAN MINISTRY OF AGRICULTURE	
SASKATCHEWAN MINISTRY OF FINANCE	
SASKATCHEWAN MINISTRY OF THE ECONOMY	
TECHNICAL SAFETY AUTHORITY	