

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Obsidian Energy Ltd.					
Reporting Year	From	1/1/2020	To:	12/31/2020	Date submitted	5/29/2021
Reporting Entity ESTMA Identification Number	E732524	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)	Penn West Reece Acquisition Ltd., 1329813 Alberta Ltd., 1116760 B.C. Ltd.					
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	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.					
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	Peter D. Scott			Date	5/29/2021	
Position Title	Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)	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 Sandhill 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	BIRCH HILLS COUNTY		130,000							130,000	
Canada - Alberta	BRAZEAU COUNTY		5,490,000							5,490,000	
Canada - Alberta	CLEARWATER COUNTY		2,660,000		420,000					3,080,000	
Canada - Alberta	COUNTY OF NORTHERN LIGHTS		270,000							270,000	
Canada - Alberta	COUNTY OF WETASKIWIN NO 10		320,000							320,000	
Canada - Alberta	MUNICIPAL DISTRICT OF MACKENZIE NO 23		210,000							210,000	
Canada - Alberta	MUNICIPALITY OF NORTHERN SUNRISE		1,730,000							1,730,000	
Canada - Alberta	PARKLAND COUNTY		160,000							160,000	
Canada - Alberta	PROVINCE OF ALBERTA			15,260,000	6,970,000					22,230,000	Alberta Energy Regulator, Minister of Finance, Alberta Boilers Safety Authority, Alberta Petroleum Marketing Commission  Royalties include paid in-kind worth \$12.6 million and are valued at market price.
Canada - Alberta	SPECIAL AREAS BOARD		890,000							890,000	
Canada - Alberta	YELLOWHEAD COUNTY		560,000							560,000	

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

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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 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	9,110,000	13,350,000	4,760,000					27,220,000	Royalties include paid in-kind worth \$11.7 million and are valued at market price.
Canada -Alberta	Legacy	960,000	200,000	1,540,000					2,700,000	
Canada -Alberta	Peace River	1,690,000	1,520,000	940,000					4,150,000	Royalties include paid in-kind worth \$820,000 and are valued at market price.
Canada -Alberta	Viking/Wainwright	660,000	190,000	150,000					1,000,000	Royalties include paid in-kind worth \$80,000 and are valued at market price.

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