

Extractive Sector Transparency Measures Act Report

Reporting Year
Reporting Entity Name

From: 1/1/2016

To: 12/31/2016
Perpetual Energy Inc.

Reporting Entity ESTMA Identification Number

E401036

Subsidiary Reporting Entities (if necessary)

Attestation: Please check one of the the boxes below and provide the required information

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:
Position Title:

Mark Schweitzer
VP Finance & Chief Financial Officer

Date: 5/30/2017

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 1/1/2016 To: 12/31/2016
Perpetual Energy Inc.

Reporting Entity ESTMA Identification Number

E401036

Subsidiary Reporting Entities (if necessary)

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Government of Alberta		\$0	\$1,778,000					\$1,778,000	Fees: Title Searches, Crown Broker Fees, Reproduction, Environmental Considerations, Regulatory Penalty Expense, Exploration Info Library, ERCB Admin Fees Additional Royalties: On a gross cash basis, if PEI excluded its outstanding receivable with the Government and any other Government payment made to PEI under the NGDDP program, it would have resulted in PEI paying \$130,000 royalties during 2016.
Canada	CAMROSE COUNTY	\$200,000							\$200,000	Taxes: Property Tax
Canada	COUNTY OF MINBURN NO. 27	\$1,840,000							\$1,840,000	Taxes: Property Tax
Canada	YELLOWHEAD COUNTY	\$590,000							\$590,000	Taxes: Property Tax
Total		\$2,630,000	\$0	\$1,778,000	\$0	\$0	\$0	\$0	\$4,408,000	

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year

From: 1/1/2016

To: 12/31/2016

Reporting Entity Name

Perpetual Energy Inc.

Reporting Entity ESTMA Identification
Number

E401036

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
Canada	Birchvay West	\$200,000							\$200,000	
Canada	Eastern	\$1,850,000							\$1,850,000	
Canada	West Central	\$690,000		\$330,000					\$1,020,000	
Total		\$2,740,000	\$0	\$330,000	\$0	\$0	\$0	\$0	\$3,070,000	