

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name

Storm Resources Ltd.

Reporting Year

From

2020/01/01

To:

2020/12/31

Date submitted

2021/05/28

Reporting Entity ESTMA Identification Number

E204306

- 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

Michael J. Hearn

Date

2021/05/28

Position Title

Chief Financial Officer

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| | | | |
|---|-------------------------|-----------------------|-----------------------------------|
| Reporting Year | From: 2020/01/01 | To: 2020/12/31 | Currency of the Report CAD |
| Reporting Entity Name | Storm Resources Ltd. | | |
| Reporting Entity ESTMA Identification Number | E204306 | | |
| Subsidiary Reporting Entities (if necessary) | | | |

Payments by Payee

| Country | Payee Name | Departments, Agency, etc... within Payee that Received Payments | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes |
|--------------------------|--------------------------------|---|------------|--------------|--------------|-------------------------|---------|-----------|-------------------------------------|----------------------------|--|
| Canada -British Columbia | Government of British Colombia | | \$ 320,000 | \$ 6,090,000 | \$ 2,030,000 | | | | | \$ 8,440,000 | Payee includes recipients: Ministry of Finance; BC Oil & Gas Commission; Ministry of Forests, Land & Natural Resource Operations; Ministry of Finance Surveyor of Taxes; BC Transportation Financing Authority |
| Canada -British Columbia | Blueberry River First Nation | | | | \$ 420,000 | | | | | \$ 420,000 | The total amount paid to Blueberry River First Nation also includes payments that were made by Strait Projects, an arm's length service provider to Storm, representing fees in respect of projects on Blueberry River First Nation Traditional Territory. |
| Canada -Alberta | Government of Alberta | | | | \$ 1,110,000 | | | | | \$ 1,110,000 | Alberta Energy Regulator |

Additional Notes: All payments were made in Canadian dollars. Reported payments have been rounded to the nearest \$10,000.

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| Reporting Entity Name | Storm Resources Ltd. | | Currency of the Report CAD |
| Reporting Entity ESTMA Identification Number | E204306 | | |
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Payments by Project

| Country | Project Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes |
|--------------------------|--------------|------------|--------------|--------------|-------------------------|---------|-----------|-------------------------------------|------------------------------|-------|
| Canada -British Columbia | BC Montney | \$ 320,000 | \$ 6,090,000 | \$ 2,450,000 | | | | | \$ 8,860,000 | |
| Canada -Alberta | Valhalla | | | \$ 1,110,000 | | | | | \$ 1,110,000 | |

Additional Notes: All payments were made in Canadian dollars.
Reported payments have been rounded to the nearest \$10,000.