

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Sitka Exploration Ltd.					
Reporting Year	From	2021-01-01	To:	2021-07-31	Date submitted	2022-05-31
Reporting Entity ESTMA Identification Number	E197184	<input checked="" type="radio"/> Original Submission <input type="radio"/> 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	Darwin Little	Date	2022-05-30
Position Title	Chief Financial Officer		

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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 -Alberta	County of Mountain View		506,934		51,449					558,383	Payments relate to property taxes, and administrative fees.
Canada -Alberta	County of Red Deer		36,545							36,545	Payments relate to property taxes.
Canada -Alberta	County of Clearwater		364,025							364,025	Payments relate to property taxes.
Canada -Alberta	North Burnstick Grazing Association				2,500					2,500	Payments relate to surface rental payments.
Canada -Alberta	Government of Alberta			1,541,074	88,800					1,629,874	Royalties includes production volume taken in-kind as royalties and are valued at \$708,158 which is the fair market value based on Sitka's realized sales price. Fee payments relate to surface rentals, and administrative fees.
Canada -Alberta	Alberta Energy Regulator				177,136					177,136	Payments relate to the Orphan Well Association levy and administrative fees.
Canada	Government of Canada	Receiver General of Canada			1,911					1,911	Payments relate to administrative fees.
Canada	Government of Canada	Canada Revenue Agency	16,462							16,462	Payments relate to taxes on non-resident surface rental payments.

Additional Notes:

Payments reported in the Schedules reflect the gross amounts paid directly by Sitka in its capacity as operator, on its own behalf and/or on behalf of its partners. Amounts paid by third party operators in respect of the Company's non-operated interests are not included in reportable payments.

Sitka amalgamated with Certus Oil & Gas Inc. (ESTMA ID E765822) on Aug 1, 2021 as such the reporting period for Sitka is Jan 1, 2021 to Jul 31, 2021 for ESTMA. All payments Aug 1, 2021 and after are included in the Certus ESTMA report for 2021.

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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	Sitka CGU	923,967	1,541,074	321,795					2,786,836	Royalties includes production volume taken in kind as royalties and are valued at \$708,158 which is the fair market value based on Sitka's realized sales price. Taxes relate to property taxes. Fees relate to surface lease rentals and administrative fees.

Additional Notes³:

Sitka has aligned its projects for ESTMA reporting with its cash generating units ("CGUs") determined for financial reporting purposes in accordance with International Financial Reporting Standards ("IFRS"). The CGU represent Sitka's upstream exploration and production activities that are substantially interconnected operationally and/or geographically. For 2021, the Company had one CGU for its assets located in West Central Alberta.

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