

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Hammerhead Resources Inc.

Reporting Year **From** 1/1/2022 **To:** 12/31/2022 **Date submitted** 5/11/2023

Reporting Entity ESTMA Identification Number E833586

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 G. Kohut **Date** 4/28/2023

Position Title Senior Vice President and Chief Financial Officer

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Reporting Entity Name	Hammerhead Resources Inc.		Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E833586		
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	Government of Alberta			100,093,460	986,709		974,428			102,054,598	Royalties paid in-kind are valued at fair market value, based on Hammerhead's realized sales price. Payees include: Alberta Boilers Safety Association, Alberta Energy Regulator, Alberta Department of Energy, and Provincial Treasurer of Alberta.
Canada	Municipal District of Greenview		1,933,660							1,933,660	
Canada	Horse Lake First Nation				127,583					127,583	

Additional Notes:

Included within the Government of Alberta royalty amount is \$60,610,488 of paid-in-kind royalties.

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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 Oil and Gas Extraction	1,933,660	100,093,460	1,114,292		974,428			104,115,840	Royalties paid in-kind are valued at fair market value, based on Hammerhead's realized sales price.

Additional Notes³: Included within the Alberta Oil and Gas Extraction royalty amount is \$60,610,488 of paid-in-kind royalties to the Government of Alberta