

Extractive Sector Transparency Measures Act Report

Reporting Year From: 01/01/2016 To: 31/12/2016
Reporting Entity Name Rife Resources Ltd
Reporting Entity ESTMA Identification Number E412355

Subsidiary Reporting Entities (if necessary) *Enter names & ESTMA Identification Numbers here separated by commas
(e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

Attestation: Please check one of 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: Darren Gunderson
Position Title: VP, Finance & CFO

Date: 26/05/2017

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 2016-01-01 To: 2016-12-31
Rife Resources Ltd

Reporting Entity ESTMA
Identification Number

E412355

Subsidiary Reporting Entities
(if necessary)

*Enter names & ESTMA Identification Numbers here separated by commas
(e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Alberta Energy	\$570,000.00		\$40,000.00					\$610,000.00	
Canada	Alberta Energy Regulator			\$350,000.00					\$350,000.00	
Canada	Camrose County	\$140,000.00							\$140,000.00	
Canada	Municipal District of Greenview No. 16	\$360,000.00							\$360,000.00	
Canada	Municipal District of Provost No. 52	\$380,000.00							\$380,000.00	
Canada	Provincial Treasurer of Alberta		\$340,000						\$340,000.00	
Canada	R.M. of Eldon No. 471	\$820,000.00							\$820,000.00	
Canada	R.M. of Wilton No. 472	\$1,970,000.00							\$1,970,000.00	
Canada	Saskatchewan Ministry of the Economy		\$3,260,000						\$3,260,000.00	
		\$4,240,000.00	\$3,600,000.00	\$390,000.00					\$8,230,000.00	

- 1) "Total Amount paid to Payee" represents gross payments made directly to government entities in Canadian dollars by Rife Resources Ltd. (Rife).
- 2) Third party payments to government entities on Rife's behalf are not included.
- 3) Royalties paid in kind have been valued at fair market sale price at the time of payment.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
 Reporting Entity Name
 Reporting Entity ESTMA Identification Number

From: 2016-01-01 To: 2016-12-31
Rife Resources Ltd
E412355

Subsidiary Reporting Entities (if necessary)

*Enter names & ESTMA Identification Numbers here separated by commas
 (e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Province of Alberta	\$1,450,000.00	\$340,000.00	\$390,000.00					\$2,180,000.00	
Canada	Province of Saskatchewan	\$2,790,000.00	\$3,260,000.00						\$6,050,000.00	
		\$4,240,000.00	\$3,600,000.00	\$390,000.00					\$8,230,000.00	

1) Royalties paid in kind have been valued at fair market sale price at the time of payment.

2) The company engages in conventional oil and gas extraction activities. Every expenditure the Company incurs, in most cases can be attributed to a well level which is immaterial. The company's individual assets are governed by substantially similar regulations and terms in each province it operates in and therefore has identified projects at the provincial level.