

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Bellatrix Exploration Ltd.					
Reporting Year	From	01/01/18	To:	12/31/18	Date submitted	05/23/19
Reporting Entity ESTMA Identification Number	E977891	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

Other Subsidiaries Included (optional field) N/A

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	Maxwell A. Lof	Date	05/14/19
Position Title	Executive Vice-President and Chief Financial Officer		

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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 -Alberta	Brazeau County		930,000							930,000	
Canada -Alberta	Clearwater County		2,200,000							2,200,000	
Canada	Federal Government of Canada			16,000,000	960,000					16,960,000	Indian Oil & Gas Canada, Receiver General for Canada
Canada	Forty Mile		140,000							140,000	
Canada	O'Chiese First Nation		870,000	4,500,000	790,000		1,360,000			7,520,000	
Canada -Alberta	Province of Alberta			7,040,000	3,260,000					10,300,000	Includes royalties taken in-kind, see valuation method below. Alberta Energy and Natural Resources; Alberta Energy Regulator; Alberta Land Titles, ABSA Alberta Boilers, Alberta Petroleum Marketing Commission; Government of Alberta; Minister of Finance - Alberta
Canada	Saddle Creek First Nation		190,000							190,000	
Canada -Alberta	Yellowhead County		120,000							120,000	
	<b>Total</b>		<b>4,450,000</b>	<b>27,540,000</b>	<b>5,010,000</b>		<b>1,360,000</b>			<b>38,360,000</b>	

**Additional Notes:**

Royalties paid in-kind are converted to an equivalent cash value based on what the Company has determined to be the most appropriate and relevant method for the payment, which can be at cost or market value as stated in the contract. The Company has valued all in-kind payments included in the Schedules using calculations that are consistent with those made for financial reporting purposes under IFRS

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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 -Alberta	Central Alberta	4,120,000	27,460,000	3,930,000		1,360,000			<b>36,870,000</b>	Includes royalties taken in kind - see valuation method below
Canada -Alberta	North Alberta	190,000	50,000	1,020,000					<b>1,260,000</b>	
Canada -Alberta	South Alberta	140,000	30,000	60,000					<b>230,000</b>	
	<b>Total</b>	<b>4,450,000</b>	<b>27,540,000</b>	<b>5,010,000</b>		<b>1,360,000</b>			<b>38,360,000</b>	

**Additional Notes:**

Royalties paid in-kind are converted to an equivalent cash value based on what the Company has determined to be the most appropriate and relevant method for the payment, which can be at cost or market value as stated in the contract. The Company has valued all in-kind payments included in the Schedules using calculations that are consistent with those made for financial reporting purposes under IFRS