

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Bellatrix Exploration Ltd.					
<b>Reporting Year</b>	<b>From</b>	1/1/2019	<b>To:</b>	12/31/2019	<b>Date submitted</b>	5/25/2020

**Reporting Entity ESTMA Identification Number** E977891

- Original Submission  
 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**

Shane Abel

**Date**

5/25/2020

**Position Title**

Executive Vice-President and Chief Financial Officer

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<b>Reporting Entity ESTMA Identification Number</b>	E977891				
<b>Subsidiary Reporting Entities (if necessary)</b>					

### 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		872,784							<b>872,784</b>	
Canada -Alberta	Clearwater County		2,617,373							<b>2,617,373</b>	
Canada	Federal Government of Canada		10,660	9,096,977	884,379		44,385			<b>10,036,401</b>	Indian Oil & Gas Canada, Receiver General for Canada
Canada	O'Chiese First Nation		940,732	1,595,851	1,405,284		304,710			<b>4,246,577</b>	
Canada -Alberta	Province of Alberta		148,782	567,939	2,378,038		23,853			<b>3,118,612</b>	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		112,714		25,000					<b>137,714</b>	
Canada -Alberta	Yellowhead County		126,986							<b>126,986</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	4,601,781	11,179,706	4,025,625		367,308			<b>20,174,419</b>	Includes royalties taken in kind - see valuation method below
Canada -Alberta	North Alberta	150,250	46,636	435,441		5,640			<b>637,967</b>	
Canada -Alberta	South Alberta	78,000	34,427	231,634					<b>344,060</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