

Extractive Sector Transparency Measures Act Report

Reporting Year From: 01/01/2016 To: 12/31/2016
Reporting Entity Name SDX Energy Inc.
Reporting Entity ESTMA Identification Number E105750
Subsidiary Reporting Entities (if necessary) Not applicable

Attestation: Please check one of the 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: Mark Reid
Position Title: Chief Financial Officer

Date: 08/21/2017

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year: 2016
 Reporting Entity Name: SDX Energy Inc.
 Reporting Entity ESTMA Identification Number: E105750
 Subsidiary Reporting Entities (if necessary): Not applicable

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Egypt	Egyptian General Petroleum Company				5,205,861				5,205,861	All amounts are presented in US dollars. Production Entitlements are presented as royalties and taxes in the Company's consolidated financial statements.
Egypt	EGas			500,000					500,000	All amounts are presented in US dollars. Where SDX Energy Inc. has itself made a reportable payment to a payee, regardless of whether SDX Energy Inc. is the operator, the full amount paid has been disclosed; this is the case even where SDX Energy Inc. as the operator has been proportionally reimbursed by its non-operating partners through a partner billing process.
Egypt	Investment tax authority	766,462							766,462	All amounts are presented in US dollars (1).
Cameroon	Société Nationale des Hydrocarbures			44,724				95,308	140,032	All amounts are presented in US dollars.

Note 1: Where payments have been made in a currency other than US dollars, the exchange rate used to convert such payments for the purposes of this report was the rate prevailing on the date that the payment was made.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
 Reporting Entity Name
 Reporting Entity ESTMA Identification Number

From: 01/01/2016 To: 12/31/2016
 SDX Energy Inc.
 E105750

Subsidiary Reporting Entities (if necessary)

Not applicable

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Egypt	NW Gemsa				5,205,861				5,205,861	All amounts are presented in US dollars. Production Entitlements are presented as royalties and taxes in the Company's consolidated financial statements.
Egypt	Block H - Meseda	766,462							766,462	
Egypt	South Disouq			500,000					500,000	All amounts are presented in US dollars. Where SDX Energy Inc. has itself made a reportable payment to a payee, regardless of whether SDX Energy Inc. is the operator, the full amount paid has been disclosed; this is the case even where SDX Energy Inc. as the operator has been proportionally reimbursed by its non-operating partners through a partner billing process.
Cameroon	West Bakassi			44,724				95,308	140,032	All amounts are presented in US dollars.

Note 1: Where payments have been made in a currency other than US dollars, the exchange rate used to convert such payments for the purposes of this report was the rate prevailing on the date that the payment was made.