

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Bellatrix Exploration Ltd.					
Reporting Year	From	2020-01-01	To:	2020-12-31	Date submitted	2021-02-01

Reporting Entity ESTMA Identification Number	E977891	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report
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Other Subsidiaries Included (optional field)	N/A
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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	2021-02-01
Position Title	Executive Vice-President and Chief Financial Officer		

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Subsidiary Reporting Entities (if necessary)		

Currency of the Report CAD

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		363,967							363,967	
Canada	Indian Oil and Gas Canada			4,507,313						4,507,313	Indian Oil & Gas Canada
Canada -Alberta	Clearwater County		648,425							648,425	
Canada	Federal Government of Canada		14,919		457,079		33,710			505,708	Receiver General for Canada
Canada	O'Chiese First Nation			703,463	378,899		-			1,082,361	
Canada -Alberta	Province of Alberta			212,322	1,308,274		10,211			1,530,807	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

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	990,677	5,229,703	2,067,785		42,355			8,330,519	Includes royalties taken in kind - see valuation method below
Canada -Alberta	North Alberta	23,800	125,638	49,676		1,018			200,131	
Canada -Alberta	South Alberta	12,836	67,758	26,791		549			107,933	

Additional Notes:

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