

Extractive Sector Transparency Measures Act Report

Reporting Year From: 2016-01-01 To: 2016-12-31
Reporting Entity Name CGX Energy Inc.
Reporting Entity ESTMA Identification Number E331794
Subsidiary Reporting Entities (if necessary) N/A

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 N/A, on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at N/A*

Director or Officer of Reporting Entity Full Name: Tralisa Maraj Date: 2017-05-15
Position Title: Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year **From:** 2016-01-01 **To:** 2016-12-31
Reporting Entity Name CGX Energy Inc.
Reporting Entity ESTMA Identification Number E331794

Subsidiary Reporting Entities (if necessary) N/A

Payments by Payee

| Country | Payee Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes |
|--------------|-------------------------------------|-------|-----------|--------------------|-------------------------|---------|-----------|-------------------------------------|----------------------------|--|
| Guyana | Guyana Geology and Mines Commission | | | US\$225,000 | | | | | US\$225,000 | Licence fee payments made to the Guyana Geology and Mines Commission |
| Total | | | | US\$225,000 | | | | | US\$225,000 | |

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year

From: 2016-01-01

To: 2016-12-31

Reporting Entity Name

CGX Energy Inc.

Reporting Entity ESTMA Identification Number

E331794

Subsidiary Reporting Entities (if necessary)

N/A

Payments by Project

| Country | Project Name | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes |
|--------------|---------------|-------|-----------|--------------------|-------------------------|---------|-----------|-------------------------------------|------------------------------|--|
| Guyana | Corentyne PPL | | | US\$100,000 | | | | | US\$100,000 | Licence fee payments made to the Guyana Geology and Mines Commission |
| Guyana | Demerara PPL | | | US\$100,000 | | | | | US\$100,000 | Licence fee payments made to the Guyana Geology and Mines Commission |
| Guyana | Berbice PPL | | | US\$25,000 | | | | | US\$25,000 | Licence fee payments made to the Guyana Geology and Mines Commission |
| Total | | | | US\$225,000 | | | | | US\$225,000 | |