

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Hemisphere Energy Corporation

Reporting Year From 1/1/2017 To: 12/31/2017 Date submitted 5/24/2018

Reporting Entity ESTMA Identification Number E832794

- Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

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 Dorlyn Evancic Date 5/23/2018

Position Title CFO

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Reporting Entity Name	Hemisphere Energy Corporation			
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Subsidiary Reporting Entities (if necessary)				

Currency of the Report CAD

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada - Alberta	Government of Alberta	ABSA - Pressure Equipment Safety Authority Alberta Energy Regulator Alberta Municipal Affairs - Special Areas Board Alberta Petroleum Marketing Commission (APMC) Minister of Finance - Department of Energy	184,000	1,264,000	169,000					1,617,000	Royalties paid in-kind total \$1,264,000 and are valued at the fair market value of the volumes taken in-kind, based on Hemisphere's realized sales price.

Additional Notes:

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³

Additional Notes³: